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As confidentially submitted to the Securities and Exchange Commission on February 25, 2019
This draft registration statement has not been publicly filed with the Securities and Exchange Commission and all
information herein remains strictly confidential.

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CROWDSTRIKE HOLDINGS, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or
organization)

7372
(Primary Standard Industrial
Classification Code Number)

45-3788918
(I.R.S. Employer
Identification Number)

**150 Mathilda Place, Suite 300
Sunnyvale, California 94086
(888) 512-8906**

(Address, including zip code, and telephone number, including
area code, of Registrant's principal executive offices)

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**Approximate date of commencement of proposed sale to the public:
As soon as practicable after this Registration Statement becomes effective.**

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price ⁽¹⁾⁽²⁾	Amount of Registration Fee
Common Stock, \$0.0005 par value per share	\$	\$

(1) Estimated solely for the purpose of computing the amount of the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended.

(2) Includes the aggregate offering price of additional shares that the underwriters have the option to purchase.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell nor does it seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion. Dated _____, 2019.

Shares



CrowdStrike Holdings, Inc.

Common Stock

This is the initial public offering of shares of common stock of CrowdStrike Holdings, Inc.

Prior to this offering, there has been no public market for shares of our common stock. It is currently estimated that the initial public offering price per share will be between \$ _____ and \$ _____.

We intend to apply to list our common stock on the _____ under the symbol " _____".

We are an "emerging growth company" as defined under the federal securities laws and, as such, may elect to comply with certain reduced public company reporting requirements for future filings.

See the section titled "Risk Factors" beginning on page 19 to read about factors you should consider before buying shares of our common stock.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

	<u>Per Share</u>	<u>Total</u>
Initial public offering price	\$	\$
Underwriting discounts ⁽¹⁾	\$	\$
Proceeds, before expenses, to CrowdStrike Holdings, Inc.	\$	\$

(1) See the section titled "Underwriting" beginning on page 173 for a description of the compensation payable to the underwriters.

To the extent that the underwriters sell more than _____ shares of our common stock, the underwriters have an option to purchase up to an additional _____ shares from us at the initial public offering price, less the underwriting discount.

The underwriters expect to deliver the shares of our common stock against payment in New York, New York on _____, 2019.

Goldman Sachs & Co. LLC

Prospectus dated _____, 2019.

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Through and including _____, 2019 (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

Neither we nor any of the underwriters have authorized anyone to provide you with any information or to make any representations other than those contained in this prospectus or in any free writing prospectus we have prepared and filed with the SEC. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus is an offer to sell only the shares offered hereby, but only under the circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus is current only as of its date, regardless of the time of delivery of this prospectus or of any sale of our common stock.

For investors outside of the United States: Neither we nor the underwriters have done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. You are required to inform yourselves about and to observe any restrictions relating to this offering and the distribution of this prospectus outside of the United States.

PROSPECTUS SUMMARY

This summary highlights selected information that is presented in greater detail elsewhere in this prospectus. This summary does not contain all of the information you should consider before investing in our common stock. You should read this entire prospectus carefully, including the sections titled "Risk Factors," "Selected Consolidated Financial and Other Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and "Business" and our consolidated financial statements and the related notes included elsewhere in this prospectus, before making an investment decision. Unless the context otherwise requires, the terms "CrowdStrike" "the company," "we," "us," and "our" in this prospectus refer to CrowdStrike Holdings, Inc. and its consolidated subsidiaries. Our fiscal year end is January 31, and our fiscal quarters end on April 30, July 31, October 31, and January 31. Our fiscal years ended January 31, 2017, January 31, 2018, and January 31, 2019 are referred to herein as fiscal 2017, fiscal 2018, and fiscal 2019, respectively.

CROWDSTRIKE HOLDINGS, INC.

Our Mission

We don't have a mission statement—we are on a mission to protect our customers from breaches.

Overview

We founded CrowdStrike in 2011 to reinvent security for the cloud era. When we started the company, cyberattackers had a decided, asymmetric advantage over existing security products. We turned the tables on the adversaries by taking a fundamentally new approach that leverages the network effects of crowdsourced data applied to modern technologies such as artificial intelligence, or AI, cloud computing, and graph databases. Realizing that the nature of cybersecurity problems had changed but the solutions had not, we built our CrowdStrike Falcon platform to detect threats and stop breaches.

We believe we are defining a new category called the Security Cloud, with the power to transform the security industry much the same way the cloud has transformed the CRM, HR, and service management industries. With our Falcon platform, we created the first multi-tenant, cloud native, intelligent security solution capable of protecting workloads across on-premise, virtualized, and cloud-based environments running on a variety of endpoints such as laptops, desktops, servers, virtual machines, and Internet of Things, or IoT, devices. Our Falcon platform is composed of two tightly integrated proprietary technologies: our easily deployed intelligent lightweight agent and our cloud-based, dynamic graph database called Threat Graph. Our solution benefits from crowdsourcing and economies of scale, which we believe enables our AI algorithms to be uniquely effective. Today, we offer 10 cloud modules on our Falcon platform via a SaaS subscription-based model that spans multiple large security markets, including endpoint security, security and IT operations (including vulnerability management), and threat intelligence.

Organizations everywhere are becoming more distributed as they adopt the cloud, increase workforce mobility, and grow their number of connected devices. They are adding more workloads to a myriad of different endpoints beyond the traditional security perimeter, exposing an increasingly broad attack surface to adversaries. In addition, the sophistication of cyberattacks has increased, often coming from nation-states, well-funded criminal organizations, and hackers using advanced, easily obtained methods of attack. On a number of occasions, adversaries have launched devastating, destructive attacks that have caused significant business disruption and billions of dollars in cumulative losses. The architectural limitations of legacy security products, coupled with a

dynamic and intensifying threat landscape, are creating the need for a fundamentally new approach to security.

Our unique approach starts with our single intelligent lightweight agent that enables frictionless deployment of our platform at scale. Our customers can rapidly adopt our technology across any type of workload running on a variety of endpoints. Our lightweight agent offloads computationally intensive tasks to the cloud, while retaining local detection and prevention capabilities that are necessary on the endpoint. The agent is nonintrusive to the end user and continues to protect the endpoint and track activity even when offline. By utilizing a single agent, customers are able to leverage all the capabilities of our platform without burdening the endpoint with multiple agents. Our lightweight agent intelligently streams high fidelity endpoint data to the cloud, where Threat Graph provides a simple, flexible, and scalable way to model highly interconnected data sets. Threat Graph processes, correlates, and analyzes over one trillion endpoint-related events per week in real time and maintains an index of these events for future use. Threat Graph continuously looks for malicious activity by applying graph analytics and AI algorithms to the data streamed from the endpoints.

We founded our company on the principle that the future of security would be driven by AI and that a cloud-native architecture would enable the collection of high fidelity data and scalability necessary for an effective solution. We call this cloud-scale AI. From the beginning, our strategy was focused on collecting data at scale, centrally storing such data in a singular model, and training our algorithms on these vast amounts of high fidelity data, which we believe is a fundamental differentiator from our competitors. Our cloud-scale AI means that the more data that is fed into our Falcon platform, the more intelligent Threat Graph becomes and the more our customers benefit, creating a powerful network effect that increases the overall value we provide. AI is revolutionizing many technology fields, including security solutions. To be truly effective, algorithms that enable artificial intelligence depend on the quality and volume of data that trains them and the selection of the right differentiating features from that data. We are uniquely effective because we have more high fidelity data to train our AI models and more security expertise to guide our feature selection—all resulting in industry-leading efficacy and low false positives. By leveraging a multi-tenant, cloud native solution, the data we analyze to stop breaches is both larger and more meaningful than the data from on-premise or single instance private cloud products. If Threat Graph discovers something in one customer environment, all customers benefit automatically and in real time. Taken together, our platform enables intelligent, dynamic automation at scale to detect threats and stop breaches.

We primarily sell our platform and cloud modules through our direct sales team that leverages our network of channel partners to maximize effectiveness and scale. We amplify our sales presence by leveraging our technology alliance partners that can deliver, embed, or build applications with data and analytics from our Falcon platform. We recently announced a strategic technology and go-to-market partnership with Dell Inc. that will enable Dell's business customers to seamlessly add the Falcon platform to their purchase of Dell hardware. In addition, Dell and SecureWorks Corp. have agreed to take our Falcon platform to market as their preferred endpoint security offering through their global sales organizations. We are also enhancing our go-to-market strategy using a low-touch, trial-to-pay approach. We recently launched a free trial of Falcon Prevent, our next-generation antivirus module, available from our website or the AWS Marketplace. We are beginning to see a number of these trial users convert to paying customers. We believe this approach will enable a higher velocity of new customer acquisition and expansion, and will extend our reach to customers of all sizes.

We have a low friction land-and-expand sales strategy. When customers deploy our Falcon platform, they can start with any number of cloud modules and we can activate additional cloud modules in real time on the same agent already deployed on the endpoint. Our integrated set of

cloud-delivered modules includes next-generation antivirus, endpoint detection and response, or EDR, device control, managed threat hunting, IT hygiene, vulnerability management, and threat intelligence. Once customers experience the benefits of our Falcon platform, they often expand their adoption over time by adding more endpoints or purchasing additional modules. Our dollar-based net retention rate, which measures expansion in existing customers' subscriptions over a 12 month period, was 127% as of October 31, 2018, demonstrating the power of our land-and-expand strategy.

Some of the world's largest enterprises, government organizations, and high profile brands trust us to protect their business. As of October 31, 2018, we had 2,147 subscription customers worldwide, including 38 of the Fortune 100, 32 of the top 100 global companies, and eight of the top 20 major banks. We began as a large enterprise solution, but the flexibility and scalability of our Falcon platform and enhanced go-to-market approach enable us to protect customers of any size—from hundreds of thousands of endpoints to as few as one. We have been recognized as a security market leader by numerous independent third-party analysts, including Gartner, Inc., Forrester Research Inc., and International Data Corporation, or IDC.

We have recently experienced significant growth, with total revenue increasing from \$52.7 million for fiscal 2017 to \$118.8 million for fiscal 2018, representing year-over-year growth of 125%, and from \$80.0 million for the nine months ended October 31, 2017, to \$169.4 million for the nine months ended October 31, 2018, representing year-over-year growth of 112%. Subscription revenue grew from \$37.9 million for fiscal 2017 to \$92.6 million for fiscal 2018, a 144% increase, and from \$60.1 million for the nine months ended October 31, 2017, to \$146.6 million for the nine months ended October 31, 2018, a 144% increase. Our annual recurring revenue, or ARR, has grown from \$58.8 million as of January 31, 2017, to \$141.3 million as of January 31, 2018, a 140% increase, and from \$113.4 million as of October 31, 2017, to \$254.2 million as of October 31, 2018, a 124% increase. Our net loss increased from \$91.3 million for fiscal 2017 to \$135.5 million for fiscal 2018 and from \$98.0 million for the nine months ended October 31, 2017, to \$108.8 million for the nine months ended October 31, 2018. We expect to continue to incur net losses for the foreseeable future as we continue to invest in our business, and our sales capabilities in particular, to address our large market opportunity.

Industry Background

Cybersecurity Threats are Greater than Ever

Today's cybersecurity threat landscape is more dangerous than ever. Breaches are complex and often executed over multiple steps known in the industry as the threat lifecycle. The typical threat lifecycle starts with an initial exploit to enter a system, historically using malware, but increasingly using malware-free or fileless methods, to penetrate endpoints and establish a beachhead inside the corporate perimeter. Once inside, adversaries move laterally across the corporate environment where they collect credentials and escalate privileges enabling the typical adversary to download a larger, more destructive malware program or connect with an external control source. At this stage in the threat lifecycle, the adversary is able to encrypt, destroy, or silently exfiltrate sensitive data.

Increasingly, adversaries are well-trained, possess significant technological and human resources, and are highly deliberate and targeted in their attacks. Adversaries today range from militaries and intelligence services of well-funded nation-states to sophisticated criminal organizations who are motivated by financial gains to hackers leveraging readily available advanced techniques. These groups and individuals are responsible for many breaches that involve theft or holding hostage financial data, intellectual property, and trade secrets. On a number of occasions,

adversaries have launched devastating, destructive attacks that have caused significant business disruption and billions of dollars in cumulative losses.

Proliferation of Workloads Expanding the Attack Surface

The rise of cloud computing, workforce mobility, and growth in connected devices has created a rapid expansion of workloads across endpoints and industries. According to a 2018 Cisco white paper, the number of connected devices is expected to reach 28.5 billion by 2022, up from 18 billion in 2017. As a result, devices, applications, and data are highly distributed and diverse, challenging organizations to monitor and protect all of their workloads running on various endpoints. The adoption of many of these technologies and the resulting disappearance of the corporate perimeter have expanded the attack surface and left many organizations increasingly vulnerable to breach. Today, workloads running on endpoints, such as laptops and servers, are the primary targets in a security attack since they are vulnerable and frequently are repositories of valuable and sensitive data, including intellectual property, authentication credentials, personally identifiable information, financial information, and other digital assets. As new workloads are provisioned on emerging mobile and IoT devices, oftentimes residing outside of the corporate perimeter, increasingly more sensitive and mission critical data will be generated and stored on these endpoints as well.

On-Premise Security Architectures are Constrained

On-premise products are siloed, lack integration, and have limited ability to collect, process, and analyze vast amounts of data—attributes that are required to be effective in today's increasingly dynamic threat landscape. Legacy vendors often deploy more agents to the endpoint as they layer on a patchwork of additional point product capabilities. This approach burdens endpoints by consuming additional storage space, memory, and processor capacity, degrading end user experience without providing effective security. In addition, integrating and maintaining numerous products, data repositories, and infrastructures across highly distributed enterprise environments is a costly and resource-intensive process for already thinly-staffed security teams.

Other Existing Security Products have Limitations

Legacy Signature-based Products. Signature-based products are designed to detect attacks that are already catalogued in a repository of previously identified threats, but are not capable of preventing unknown threats or stopping associated breaches. Many significant breaches seen in the last two decades have involved a failure of the legacy signature-based antivirus product to detect a previously unknown or modified version of a previously known attack.

Malware-focused Machine Learning Products. Traditionally, organizations have focused on protecting their networks and endpoints against malware-based attacks. These attacks involve malware built for the specific purpose of performing malicious activities, stealing data, or destroying systems. A malware-centric defensive approach will leave the organization vulnerable to attacks that do not leverage malware. According to data from our customer base indexed by Threat Graph, 40% of detections in the second quarter of fiscal 2018 were not malware-based, but instead leveraged legitimate tools built into modern operating systems, enabling attackers to accomplish their objectives without writing files to the endpoint, making them more difficult for a traditional antivirus product to detect.

Application Whitelisting Products. Application whitelisting products resort to an "always allow" or "always block" policy on an endpoint in order to allow or prevent processes from executing. Whitelisting relies in part on manually creating and maintaining a complex list of rules, burdening end users and IT organizations. In order to avoid these management challenges, IT organizations

often create special exceptions to the whitelist that attackers leverage to compromise endpoints. Furthermore, fileless attacks can exploit legitimate whitelisted applications, compromising the integrity of the whitelisting product.

Network-centric Security Products. Traditional network security vendors have focused their products on perimeter-based protection. However, these approaches have decreased in relevance and effectiveness as employees and workplace devices have expanded beyond the firewall and the use of encrypted traffic has increased, creating blind spots and vulnerabilities that attackers are able to exploit. As the number of endpoints proliferates, this layer of defense cannot adequately protect information-rich endpoints and workloads that are outside the corporate perimeter.

Bolt-on Cloud Products. Many on-premise vendors have introduced cloud offerings by putting their on-premise products in the cloud. Such single-tenant products were not designed to run in the cloud and therefore continue to be siloed, lack integration, and possess limited scalability to identify threats across their customer base in real time. In addition, such products are complex to deploy, difficult to scale, brittle to maintain, costly to own, and can be ineffective in stopping breaches. Any product that was originally designed for on-premise deployments and migrated to the cloud cannot, by definition, be a cloud native solution.

Creation of the Security Cloud

Over the last 15 years, cloud computing has revolutionized many industries in enterprise software and created significant shifts in market share away from incumbents with on-premise or single instance cloud offerings. The purpose-built, cloud native leaders that began from scratch with multi-tenant architectures, single data models, and SaaS business models have defined entirely new categories such as CRM Cloud, HR Cloud, and Service Management Cloud. We believe we are doing the same for security.

An effective solution to address the modern cybersecurity threat landscape should combine multiple methods into an integrated, data-driven, automated, and open cloud-based platform in order to provide comprehensive breach protection across the entire threat lifecycle. Such a platform requires collecting, processing, analyzing, and correlating vast amounts of high fidelity endpoint events in the cloud. This platform needs to operate at web-scale, process events in real time, possess an open architecture, and benefit from the network effects of crowdsourced data to understand attacks that happen across millions of endpoints. We believe only a cloud native approach can address today's threat landscape.

We believe we are defining a new category called the Security Cloud.

Our Solution

With our Falcon platform, we created the first multi-tenant, cloud native, open, intelligent security solution capable of protecting workloads across on-premise, virtualized, and cloud-based environments running on a variety of endpoints such as laptops, desktops, servers, virtual machines, and IoT devices. Our solution consists of our single intelligent lightweight agent and our powerful and dynamic cloud-based database Threat Graph. These two tightly integrated proprietary technologies continually collect, process, analyze and correlate vast amounts of high fidelity data across the entire threat lifecycle using a combination of AI and behavioral pattern-matching techniques to stop breaches. We implement this approach by crowdsourcing data across our entire customer base and taking advantage of economies of scale, which we believe enables our AI algorithms to be uniquely effective. Our cloud-based AI is also automatically shared with every customer in our community in real time. We combine multiple methods of detection, prevention, and response to known and unknown threats as well as malware and malware-free techniques across the threat lifecycle.

Our Falcon platform integrates 10 cloud modules via a SaaS subscription-based model that spans multiple large security markets, including endpoint security, security and IT operations (including vulnerability management), and threat intelligence to deliver comprehensive breach protection even against today's most sophisticated attacks. Our single data model and open cloud architecture enables us and third-party partners to rapidly innovate, build, and deploy new cloud modules to provide our customers with additional functionality across a myriad of use cases.

Our cloud modules currently span the following categories:

- **Endpoint Security:** Our next-generation antivirus, EDR, and device control modules combine machine learning and advanced behavioral techniques to defend against malware and malware-free attacks, allow for continuous and comprehensive visibility and analysis of endpoint activity, and provide administrators with visibility and granular control across USB peripheral devices.
- **Security and IT Operations:** We offer modules addressing IT hygiene, scan-less vulnerability management, a turnkey response and remediation solution, as well as a threat hunting solution that is powered by a team of elite security experts leveraging Threat Graph.
- **Threat Intelligence:** Our threat research, malware search engine, and malware analysis modules provide automated assistance to review detected threats, conduct malware research, and detonate suspicious files securely.

We recently launched the CrowdStrike Store, which is the first open cloud-based application Platform as a Service, or PaaS, for cybersecurity. The CrowdStrike Store introduces a unified Security Cloud ecosystem of trusted partners and applications to our customers. The CrowdStrike Store allows customers to rapidly and easily discover, try, and purchase applications from both trusted partners and CrowdStrike without needing to deploy and manage additional agents and infrastructures or go through lengthy sales, integration, or implementation processes. The CrowdStrike Store allows partners to bring new security applications to the market and efficiently target our customer base. Leveraging our Falcon platform, partners can develop applications that address our customers' needs without having to develop and support their own agents, invest in underlying infrastructure, or hire additional sales personnel. We believe the CrowdStrike Store will cultivate a rich, innovative, and trusted ecosystem between our partners and customers, increasing the overall value of our Falcon platform.

Key Benefits of Our Solution

- ***The Power of the Crowd.*** Our crowdsourced data enables all of our customers to benefit from contributing to Threat Graph. As more high fidelity data is fed into our Falcon platform, there is more data to train our AI models with, increasing the overall efficacy of our Falcon platform. This benefits our customers and supports our efforts to gain more customers, creating a powerful network effect.
- ***High Efficacy with Low False Positives.*** Our Falcon platform collects, processes, correlates, and analyzes high fidelity data on both real-world attacks and benign behavioral patterns to continually train and enhance our algorithms, resulting in industry-leading threat detection and low false positive rates.
- ***Consolidation of Siloed Products.*** Our platform enables our customers to reduce or streamline their siloed and layered security products, simplifying operations while providing a comprehensive solution.
- ***Consolidation of Agents.*** All of our cloud modules are powered by a single intelligent agent, allowing customers to consolidate and remove numerous agents from their infrastructure and restore endpoint performance.

- **Rapid Time to Value.** We streamline the deployment process by providing cloud-delivered security with protection policies that work from day one, eliminating lengthy implementation periods and professional services engagements.
- **Constant Protection Anywhere.** Our cloud-based model allows us to secure any type of workload across a variety of customer endpoints such as laptops, desktops, servers, virtual machines, and IoT devices. In addition, once our agent is deployed on an endpoint it continues to protect the endpoint and track activity even when offline.
- **Elite Security Team as a Force Multiplier.** OverWatch, our threat hunting cloud module, combines world class human intelligence from our elite security experts with the power of Threat Graph.
- **Bridging the Security Skills Gap through Automation.** Our solution automates certain previously manual tasks, freeing up personnel to focus on their most important objectives. Our Falcon Complete module provides a turnkey solution that combines endpoint security with remediation and response capabilities.
- **Lowering Total Cost of Ownership.** Our cloud-based platform eliminates our customers' need for initial or ongoing purchases of hardware and does not require their personnel to configure, implement, or integrate disparate point products.

Our Opportunity

Our customers utilize our Falcon platform and cloud modules across a wide variety of use cases. Our total addressable market initially began as a replacement opportunity in the corporate endpoint security market, but has significantly expanded due to rapid innovation and adoption of our cloud modules across additional security and non-security markets. In addition, our increasing market opportunity is driven by the proliferation of enterprise mobility, adoption of cloud computing, the benefits of big data, and an increasingly dynamic and intensifying threat landscape.

Our approach to protecting workloads running on the endpoint is unique and innovative. Because of our architecture, our Falcon platform is the first solution to natively address multiple security markets, including markets not typically associated with endpoint security. Today, the five markets we address are comprised of:

Corporate Endpoint Security. In 2013, we launched what is now Falcon OverWatch and our Falcon Insight cloud module, and in 2017 we launched Falcon Prevent, to disrupt the EDR and next-generation antivirus markets, respectively. IDC estimates that the global market for these segments will be \$7.6 billion in 2019, and is expected to reach \$8.7 billion in 2021.

Threat Intelligence. In 2012, we released what is now our Falcon X cloud module to address the threat intelligence market. IDC estimates that the global market for this segment will be \$1.6 billion in 2019, and is expected to reach \$2.0 billion in 2021.

Security and Vulnerability Management. In 2017, we released our Falcon Spotlight cloud module to address the vulnerability management market. IDC estimates that the global market for this segment will be \$8.4 billion in 2019, and is expected to reach \$10.4 billion in 2021.

IT Service Management Software. In 2017, we released our Falcon Discover cloud module to address our first non-security market of IT Asset Management. IDC estimates that the global market for this segment will be \$2.6 billion in 2019, and is expected to reach \$3.1 billion in 2021.

Managed Security Services. In 2018, we released our Falcon Complete cloud module to address the managed security services market. IDC estimates the global market for this segment will be \$24.8 billion in 2019, and is expected to reach \$29.6 billion in 2021. Based on our internal

estimates, we believe our directly addressable opportunity in this segment is approximately \$4.4 billion in 2019 and is expected to reach \$5.1 billion in 2021.

Combining these segments, our global opportunity is estimated to be \$24.6 billion in 2019, and is expected to reach \$29.2 billion in 2021.

We believe our Falcon platform provides broad applicability and functionality across the security and IT operations markets. We plan on continuing to leverage our endpoint data sets to rapidly innovate and create new cloud modules that we believe will significantly expand our market opportunity over time. In addition, we believe more workloads will be run on endpoints such as IoT devices, generating and storing increasing amounts of sensitive, mission critical data. We believe our Falcon platform will be best suited to address such workloads that often reside outside of the corporate perimeter and require a cloud native solution for pervasive protection.

Growth Strategy

- **Grow Our Customer Base by Replacing Legacy and Other Endpoint Security Products.** We grew our subscription customer base by 1,304 customers from 843 at October 31, 2017, to 2,147 at October 31, 2018, representing a 155% increase. We will continue to invest in customer acquisition programs, including our channel partnerships, and new programs like our recently launched free trial program of Falcon Prevent that is easily downloaded from our website and AWS Marketplace.
- **Further Penetrate Existing Customers.** When customers deploy our lightweight agent, they can easily add additional cloud modules. While some new customers initially deploy our Falcon platform broadly across the organization, others elect to deploy only in selected business units and later deploy on additional endpoints and subscribe to additional modules. The power of our land-and-expand strategy is evidenced by our 127% dollar-based net retention rate as of October 31, 2018.
- **Leverage our Falcon Platform to Enter New Markets.** Since 2016, we have launched seven new cloud modules on our platform. Because our lightweight agent collects diverse endpoint data once for repeated use, we can expand our addressable market by rapidly adding new cloud modules that leverage this data. We intend to continue to develop new cloud modules for broader endpoint use cases such as IT configuration management, performance monitoring, and IT operations that leverage this data as well as new classes of endpoints such as those created by IoT.
- **Broaden Reach into New Customer Segments.** While we initially targeted large sophisticated enterprises, we have expanded our go-to-market efforts to include customers of all sizes with a dedicated inside sales team focused on smaller organizations. We continue to look for new ways to broaden our reach into new customer segments.
- **Broaden Reach into the U.S. Federal Government Vertical.** We are investing in the acquisition of customers in the U.S. federal government vertical. Our platform recently received Federal Risk and Authorization Management Program, or FedRAMP, compliance certification and has been added to the Department of Homeland Security's Continuous Diagnostics and Mitigation Approved Products List to provide federal agencies with innovative security tools. In addition, our platform is deployed in the AWS GovCloud.
- **Expand Our International Footprint.** We intend to grow our international customer base by increasing our investments in our overseas operations, including adding headcount in Europe, the Middle East, Asia-Pacific, and Japan, and establishing overseas data centers.
- **Extend our Falcon Platform and Ecosystem.** We designed our architecture to be open, interoperable, and highly extensible. We intend to invest in our ecosystem and partner

relationships to extend the functionality of our platform and support new use cases that take advantage of the high fidelity data in our Threat Graph. As one such example, we recently launched the CrowdStrike Store, the first open cloud-based application PaaS for cybersecurity and the industry's first unified security cloud ecosystem of trusted third-party applications.

Risks Associated with Our Business

Our business is subject to numerous risks and uncertainties, including those highlighted in the section titled "Risk Factors" immediately following this prospectus summary. These risks include, but are not limited to, the following:

- We have experienced rapid growth in recent periods, and if we do not manage our future growth, our business and results of operations will be adversely affected.
- We have a history of losses and may not be able to achieve or sustain profitability in the future.
- Our limited operating history makes it difficult to evaluate our current business and future prospects, and may increase the risk of your investment.
- If organizations do not adopt cloud-based SaaS-delivered endpoint security solutions, our ability to grow our business and results of operations may be adversely affected.
- If we are unable to attract new customers, our future results of operations could be harmed.
- If our customers do not renew their subscriptions for our products and add additional cloud modules to their subscriptions, our future results of operations could be harmed.
- We face intense competition and could lose market share to our competitors, which could adversely affect our business, financial condition, and results of operations.
- If our solutions fail or are perceived to fail to detect or prevent incidents or have or are perceived to have defects, errors, or vulnerabilities, our brand and reputation would be harmed, which would adversely affect our business and results of operations.
- As a cybersecurity provider, we have been, and expect to continue to be, a target of cyberattacks. If our internal networks, systems, or data are or are perceived to have been breached, our reputation may be damaged and our financial results may be negatively affected.
- Our business is focused on cloud-based data analytics, and cybersecurity, privacy, and other regulations may affect how we collect and process certain types of data.
- We rely on third-party data centers, such as Amazon Web Services, and our own colocation data centers, to host and operate our Falcon platform, and any disruption of or interference with our use of these facilities may negatively affect our ability to maintain the performance and reliability of our Falcon platform, which could cause our business to suffer.
- If we do not effectively expand and train our direct sales force, we may be unable to add new customers or increase sales to our existing customers, and our business will be adversely affected.
- Our results of operations may fluctuate significantly, which could make our future results difficult to predict and could cause our results of operations to fall below expectations.
- Claims by others that we infringe their proprietary technology or other intellectual property rights could result in significant costs and substantially harm our business, financial condition, results of operations, and prospects.

- The concentration of our stock ownership with insiders will likely limit your ability to influence corporate matters, including the ability to influence the outcome of director elections and other matters requiring stockholder approval.

Channels for Disclosure of Information

Following the completion of this offering, we intend to announce material information to the public through filings with the SEC, the investor relations page on our website (www.crowdstrike.com), press releases, public conference calls, and public webcasts.

Any updates to the list of disclosure channels through which we will announce information will be posted on the investor relations page on our website.

Corporate Information

CrowdStrike, Inc. was incorporated in the state of Delaware in August 2011. We then incorporated CrowdStrike Holdings, Inc. in the state of Delaware in November 2011, which acquired all shares of CrowdStrike, Inc. held by Warburg Pincus Private Equity X, L.P. and Warburg Pincus X Partners, L.P., or Warburg Pincus, such that CrowdStrike, Inc. became our wholly-owned subsidiary. Our principal executive offices are located at 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, and our telephone number is (888) 512-8906. Our website address is www.crowdstrike.com. Information contained on, or that can be accessed through, our website does not constitute part of this prospectus and inclusions of our website address in this prospectus are inactive textual references only.

The CrowdStrike design logo, "CrowdStrike," "CrowdStrike Falcon," "CrowdStrike Threat Graph," and our other registered or common law trademarks, service marks, or trade names appearing in this prospectus are the property of CrowdStrike Holdings, Inc. Other trademarks and trade names referred to in this prospectus are the property of their respective owners.

Implications of Being an Emerging Growth Company

We are an "emerging growth company" as defined in the Jumpstart Our Business Startups Act of 2012, or the JOBS Act. An emerging growth company may take advantage of specified reduced reporting requirements that are otherwise applicable generally to public companies. These reduced reporting requirements include:

- the requirement to present only two years of audited financial statements and only two years of related management's discussion and analysis in this prospectus;
- an exemption from compliance with the auditor attestation requirement on the effectiveness of our internal control over financial reporting;
- an exemption from compliance with any requirement that the Public Company Accounting Oversight Board may adopt regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements;
- reduced disclosure about our executive compensation arrangements; and
- an exemption from the requirements to obtain a non-binding advisory vote on executive compensation or stockholder approval of any golden parachute arrangements.

We may take advantage of these exemptions until such time that we are no longer an emerging growth company. Accordingly, the information contained herein may be different than the information you receive from other public companies in which you hold stock. We will remain an emerging growth company until the earliest to occur of: (i) the first fiscal year following the fifth anniversary of our initial public offering; (ii) the first fiscal year after our annual gross revenue is

\$1.07 billion or more; (iii) the date on which we have, during the previous three-year period, issued more than \$1.0 billion in non-convertible debt securities; or (iv) as of the end of any fiscal year in which the market value of our common stock held by non-affiliates exceeded \$700.0 million as of the end of the second quarter of that fiscal year.

Further, pursuant to Section 107 of the JOBS Act, as an emerging growth company, we have elected to take advantage of the extended transition period for complying with new or revised accounting standards until those standards would otherwise apply to private companies. As a result, our results of operations and financial statements may not be comparable to the results of operations and financial statements of other companies who have adopted the new or revised accounting standards. It is possible that some investors will find our common stock less attractive as a result, which may result in a less active trading market for our common stock and higher volatility in our stock price. See the section titled "Risk Factors—Risks Related to Our Business—Our reported financial results may be affected by changes in accounting principles generally accepted in the United States, such as the adoption of ASC 606, and difficulties in implementing these changes could cause us to fail to meet our financial reporting obligations, which could result in regulatory discipline and harm investors' confidence in us."

The Offering

Common stock offered by us	shares
Underwriters' option to purchase additional shares of common stock from us	shares
Common stock to be outstanding after this offering	shares (shares, if the underwriters exercise their option to purchase additional shares in full)
Use of proceeds	<p>We estimate that the net proceeds from the sale of shares of our common stock in this offering will be approximately \$ million (or approximately \$ million if the underwriters' option to purchase additional shares of our common stock from us is exercised in full), based upon the assumed initial public offering price of \$ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.</p> <p>We intend to use the net proceeds we receive from this offering for general corporate purposes, including working capital, sales and marketing activities, research and development, general and administrative matters, and capital expenditures. We may also use a portion of the net proceeds for the acquisition of, or investment in, technologies, solutions, products, or businesses that complement our business, although we have no present commitments or agreements to enter into any such acquisitions or investments. See the section titled "Use of Proceeds" for additional information.</p>
Proposed trading symbol	" "

The number of shares of our common stock that will be outstanding after this offering is based on 178,096,830 shares of our common stock (including shares of our redeemable convertible preferred stock on an as-converted basis) outstanding as of October 31, 2018, and excludes:

- 26,150,055 shares of our common stock issuable upon the exercise of options to purchase shares of our common stock outstanding as of October 31, 2018, with a weighted-average exercise price of \$3.43 per share;
- 3,826,547 shares of our common stock issuable upon the satisfaction of a performance-based vesting condition pursuant to restricted stock units, or RSUs, outstanding as of October 31, 2018;
- 336,386 shares of our common stock, on an as-converted basis, issuable upon the exercise of warrants to purchase 336,386 shares of our redeemable convertible preferred stock that were outstanding as of October 31, 2018, with a weighted-average exercise price of \$2.94 per share; and

- shares of our common stock reserved for future issuance under our equity compensation plans, consisting of:
 - shares of our common stock to be reserved for future issuance under our 2019 Equity Incentive Plan, or our 2019 Plan, which will become effective prior to the completion of this offering;
 - shares of our common stock reserved for future issuance under our Amended and Restated 2011 Stock Incentive Plan, or our 2011 Plan, which number of shares will be added to the shares of our common stock to be reserved for future issuance under our 2019 Plan upon its effectiveness; and
 - shares of our common stock to be reserved for future issuance under our 2019 Employee Stock Purchase Plan, or our ESPP, which will become effective prior to the completion of this offering.

Our 2019 Plan and ESPP each provide for annual automatic increases in the number of shares of our common stock reserved thereunder, and our 2019 Plan also provides for increases to the number of shares of our common stock that may be granted thereunder based on shares under our 2011 Plan that expire, are forfeited, or otherwise repurchased by us, as more fully described in the section titled "Executive Compensation—Employee Benefit and Stock Plans."

Except as otherwise indicated, all information in this prospectus assumes:

- the filing and effectiveness of our amended and restated certificate of incorporation and the adoption of our amended and restated bylaws, each of which will occur immediately prior to the completion of this offering;
- the automatic conversion of an aggregate of 131,267,586 shares of our redeemable convertible preferred stock outstanding as of October 31, 2018, into an equivalent number of shares of our common stock, which will occur immediately prior to the completion of this offering;
- the automatic conversion of our redeemable convertible preferred stock warrants to common stock warrants, and the resulting reclassification of our redeemable convertible preferred stock warrant liability to additional paid-in-capital, which will occur immediately prior to the completion of this offering;
- no exercise of outstanding options or warrants and no settlement of outstanding RSUs subsequent to October 31, 2018; and
- no exercise by the underwriters of their option to purchase additional shares of our common stock from us.

Summary Consolidated Financial and Other Data

The following table summarizes our consolidated financial data. The summary consolidated statements of operations data presented below for fiscal 2017 and fiscal 2018 are derived from our audited consolidated financial statements that are included elsewhere in this prospectus. The summary consolidated statements of operations data presented below for the nine months ended October 31, 2017 and 2018, and the consolidated balance sheet data as of October 31, 2018, are derived from our unaudited interim consolidated financial statements that are included elsewhere in this prospectus. In management's opinion, the unaudited interim consolidated financial statements include all adjustments necessary to state fairly our financial position as of October 31, 2018, and the results of operations and cash flows for the nine months ended October 31, 2017 and 2018. The following summary consolidated financial data should be read together with our audited and unaudited consolidated financial statements and the related notes, as well as the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations," included elsewhere in this prospectus. Our historical results are not necessarily indicative of our results in any future period.

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
(in thousands, except per share data)				
Consolidated Statement of Operations Data:				
Revenue				
Subscription	\$ 37,895	\$ 92,568	\$ 60,074	\$ 146,570
Professional services	14,850	26,184	19,961	22,799
Total revenue	<u>52,745</u>	<u>118,752</u>	<u>80,035</u>	<u>169,369</u>
Cost of revenue				
Subscription	24,378	39,857	25,500	47,077
Professional services	9,628	14,629	9,816	13,166
Total cost of revenue	<u>34,006</u>	<u>54,486</u>	<u>35,316</u>	<u>60,243</u>
Gross profit	<u>18,739</u>	<u>64,266</u>	<u>44,719</u>	<u>109,126</u>
Operating expenses				
Sales and marketing ⁽¹⁾	53,748	104,277	70,012	123,344
Research and development ⁽¹⁾	39,145	58,887	42,959	62,546
General and administrative ⁽¹⁾	16,402	32,542	26,421	28,868
Total operating expenses	<u>109,295</u>	<u>195,706</u>	<u>139,392</u>	<u>214,758</u>
Loss from operations	(90,556)	(131,440)	(94,673)	(105,632)
Interest expense	(615)	(1,648)	(1,458)	(428)
Other expense, net	(82)	(1,473)	(1,420)	(1,739)
Loss before provision for income taxes	(91,253)	(134,561)	(97,551)	(107,799)
Provision for income taxes	(87)	(929)	(446)	(1,018)
Net loss	<u>\$ (91,340)</u>	<u>\$ (135,490)</u>	<u>\$ (97,997)</u>	<u>\$ (108,817)</u>
Accretion of redeemable convertible preferred stock	(17,012)	(5,853)	(1,629)	—
Net loss attributable to common stockholders	<u>\$ (108,352)</u>	<u>\$ (141,343)</u>	<u>\$ (99,626)</u>	<u>\$ (108,817)</u>
Net loss per share attributable to common stockholders, basic and diluted ⁽²⁾	<u>\$ (2.73)</u>	<u>\$ (3.38)</u>	<u>\$ (2.40)</u>	<u>\$ (2.45)</u>
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted ⁽²⁾	<u>39,706</u>	<u>41,876</u>	<u>41,483</u>	<u>44,344</u>
Pro forma net loss per share, basic and diluted (unaudited) ⁽²⁾		<u>\$ (0.89)</u>		<u>\$ (0.63)</u>
Weighted-average shares used in computing pro forma net loss per share, basic and diluted (unaudited) ⁽²⁾		<u>152,049</u>		<u>169,023</u>

- (1) Includes stock-based compensation expense as follows:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(in thousands)			
Cost of revenue	\$ 91	\$ 341	\$ 119	\$ 690
Sales and marketing	638	1,386	933	3,942
Research and development	561	3,429	3,062	7,230
General and administrative	704	7,187	6,891	5,541
Total stock-based compensation expense	<u>\$ 1,994</u>	<u>\$ 12,343</u>	<u>\$ 11,005</u>	<u>\$ 17,403</u>

- (2) See Note 2 and Note 15 to our consolidated financial statements elsewhere in this prospectus for an explanation of the method used to calculate our basic and diluted net loss per share attributable to our common stockholders, our basic and diluted pro forma net loss per share, and the weighted-average number of shares used in the computation of the per share amounts.

	As of October 31, 2018		
	Actual	Pro Forma ⁽¹⁾	Pro Forma As Adjusted ⁽²⁾⁽³⁾
	(in thousands)		
Consolidated Balance Sheet Data:			
Cash and cash equivalents	\$ 83,462	\$ 83,462	
Working capital ⁽⁴⁾	81,885	81,885	
Total assets	389,554	389,554	
Deferred revenue, current and noncurrent	231,169	231,169	
Redeemable convertible preferred stock	557,912	—	
Accumulated deficit	(487,866)	(490,272)	
Total stockholders' equity (deficit)	(461,353)	100,456	

- (1) The pro forma column in the balance sheet data above reflects (i) the automatic conversion of an aggregate of 131,267,586 shares of our outstanding redeemable convertible preferred stock into an equivalent number of common stock immediately prior to the completion of this offering, (ii) the automatic conversion of the redeemable convertible preferred stock warrants to common stock warrants, and the resulting reclassification of the redeemable convertible preferred stock warrant liability to additional paid-in-capital, (iii) stock-based compensation expense of approximately \$2.4 million associated with RSUs subject to service-based and performance-based vesting conditions, which we will recognize upon the completion of this offering, as further described in Note 2 to our consolidated financial statements included elsewhere in this prospectus, and (iv) the filing and effectiveness of our amended and restated certificate of incorporation in Delaware.
- (2) The pro forma as adjusted column further reflects the receipt of \$ million in net proceeds from our sale of shares of common stock in this offering at an assumed initial public offering price of \$ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.
- (3) Each \$1.00 increase or decrease in the assumed initial public offering price of \$ per share, which is the midpoint of the assumed offering price range set forth on the cover of this prospectus, would increase or decrease, as applicable the amount of our pro forma cash and cash equivalents, working capital, total assets, and total stockholders' equity by \$ million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same, after deducting estimated underwriting discounts and commissions payable by us. We may also increase or decrease the number of shares we are offering. An increase or decrease of 1.0 million shares in the number of shares offered by us would increase or decrease, as applicable, the amount of our pro forma cash and cash equivalents, working capital, total assets, and total stockholders' equity by \$ million, assuming the assumed initial public offering price remains the same, and after deducting estimated underwriting discounts and commissions.
- (4) Working capital is defined as current assets less current liabilities.

Key Metrics

We monitor the following key metrics to help us evaluate our business, identify trends affecting our business, formulate business plans, and make strategic decisions. We believe the following metrics are useful in evaluating our business.

Subscription Customers

We believe that our ability to increase the number of subscription customers on our platform is an indicator of our market penetration, the growth of our business, and our potential future business opportunities. We have a history of growing the number of customers who subscribe to our Falcon platform, which does not include customers solely of our incident response and proactive services. We have consistently increased the number of subscription customers period-over-period, and we expect this trend to continue as we increase the number of subscription customers who are small and medium sized businesses, and as larger enterprises continue to replace or supplement their legacy on-premise security products. The following table sets forth the number of subscription customers as of the dates presented:

	As of January 31,		As of October 31,	
	2017	2018	2017	2018
Subscription customers	450	1,242	843	2,147
Year-over-year growth	173%	176%	135%	155%

Annual Recurring Revenue

We believe that ARR is a key metric to measure our business because it is driven by our ability to acquire new subscription customers and to maintain and expand our relationship with existing subscription customers. ARR is calculated as the annualized value of our customer subscription contracts as of the measurement date, assuming any contract that expires during the next 12 months is renewed on its existing terms. The following table sets forth our ARR as of the dates presented:

	As of January 31,		As of October 31,	
	2017	2018	2017	2018
	(dollars in thousands)			
Annual recurring revenue	\$ 58,758	\$ 141,314	\$ 113,398	\$ 254,152
Year-over-year growth	110%	140%	133%	124%

Dollar-Based Net Retention Rate

We believe that our ability to retain and grow the subscription revenue generated from our existing subscription customers is an indicator of the long-term value of our subscription customer relationships and our potential future business opportunities. We track our performance in this area by measuring our dollar-based net retention rate, which compares our ARR from a set of subscription customers against the same metric for those subscription customers from the prior year. Our dollar-based net retention rate reflects customer renewals, expansion, contraction and churn, and excludes revenue from our incident response and proactive services. Since January 2016, our dollar-based net retention rate has consistently exceeded 100%, which is primarily attributable to an expansion of endpoints within, and cross-selling additional cloud modules to, our existing subscription customers. We calculate our dollar-based net retention rate as of a period end by starting with the ARR from all subscription customers as of 12 months prior to such period end, or Prior Period ARR. We then calculate the ARR from these same subscription customers as of the current period end, or Current Period ARR. Current Period ARR includes any expansion and is net of contraction or churn over the trailing 12 months but excludes revenue from new subscription customers in the current period. We then divide the Current Period ARR by the Prior Period ARR to

arrive at our dollar-based net retention rate. The following table sets forth the dollar-based net retention rates as of the dates presented:

	As of January 31,		As of October 31,	
	2017	2018	2017	2018
Dollar-based net retention rate	104%	119%	122%	127%

Non-GAAP Financial Measures

We believe that, in addition to our results determined in accordance with U.S. generally accepted accounting principles, or GAAP, non-GAAP subscription gross profit, non-GAAP subscription gross margin, non-GAAP loss from operations, non-GAAP operating margin, free cash flow, and free cash flow margin are useful in evaluating our business, results of operations and financial condition.

See the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for explanations of how we calculate these measures and for reconciliation to the most directly comparable financial measure stated in accordance with GAAP.

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(dollars in thousands)			
Subscription gross profit	\$ 13,517	\$ 52,711	\$ 34,574	\$ 99,493
Non-GAAP subscription gross profit	\$ 13,664	\$ 53,087	\$ 34,844	\$ 100,249
Subscription gross margin	36%	57%	58%	68%
Non-GAAP subscription gross margin	36%	57%	58%	68%
Loss from operations	\$ (90,556)	\$ (131,440)	\$ (94,673)	\$ (105,632)
Non-GAAP loss from operations	\$ (88,465)	\$ (118,302)	\$ (83,304)	\$ (87,794)
Operating margin	(172)%	(111)%	(118)%	(62)%
Non-GAAP operating margin	(168)%	(100)%	(104)%	(52)%
Net cash used in operating activities	\$ (51,998)	\$ (58,766)	\$ (52,041)	\$ (38,776)
Net cash used in investing activities	\$ (11,854)	\$ (28,330)	\$ (28,383)	\$ (131,359)
Net cash provided by financing activities	\$ 17,460	\$ 126,831	\$ 123,299	\$ 190,714
Free cash flow	\$ (64,645)	\$ (94,992)	\$ (81,943)	\$ (65,482)
Net cash used in operating activities as a percentage of revenue	(99)%	(49)%	(65)%	(23)%
Free cash flow margin	(123)%	(80)%	(102)%	(39)%

Non-GAAP Subscription Gross Profit and Non-GAAP Subscription Gross Margin

We define non-GAAP subscription gross profit and non-GAAP subscription gross margin as GAAP subscription gross profit and GAAP subscription gross margin, respectively, excluding stock-based compensation expense and amortization of acquired intangible assets. We believe non-GAAP subscription gross profit and non-GAAP subscription gross margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations, as these eliminate the effects of certain variables from period to period for reasons unrelated to our overall operating performance.

Non-GAAP Loss from Operations and Non-GAAP Operating Margin

We define non-GAAP loss from operations and non-GAAP operating margin as GAAP loss from operations and GAAP operating margin, respectively, excluding stock-based compensation expense, amortization of acquired intangible assets, and acquisition related expenses. We believe non-GAAP loss from operations and non-GAAP operating margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations, as these metrics generally eliminate the effects of certain variables from period to period for reasons unrelated to our overall operating performance.

Free Cash Flow and Free Cash Flow Margin

Free cash flow is a non-GAAP financial measure that we define as net cash used in operating activities less purchases of property and equipment, capitalized internal-use software, acquisition of intangible assets, and cash used for business combinations. Free cash flow margin is calculated as free cash flow divided by total revenue. We believe that free cash flow and free cash flow margin are useful indicators of liquidity that provide information to management and investors, even if negative, as they provide useful information about the amount of cash consumed by our operating activities that is not available to be used for purchases of property and equipment and other strategic initiatives. For example, as free cash flow is negative, we will need to access cash reserves or other sources of capital for these investments. One limitation of free cash flow and free cash flow margin is that they do not reflect our future contractual commitments. Additionally, free cash flow does not represent the total increase or decrease in our cash balance for a given period.

RISK FACTORS

Investing in our common stock involves a high degree of risk. You should carefully consider the risks and uncertainties described below, together with all of the other information contained in this prospectus, including our consolidated financial statements and the related notes thereto, before making a decision to invest in our common stock. The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties that we are unaware of, or that we currently believe are not material, may also become important factors that affect us. If any of the following risks occur, our business, financial condition, results of operations, and prospects could be materially and adversely affected. In that event, the price of our common stock could decline, and you could lose part or all of your investment.

Risks Related to Our Business and Industry

We have experienced rapid growth in recent periods, and if we do not manage our future growth, our business and results of operations will be adversely affected.

We have experienced rapid revenue growth in recent periods and we expect to continue to invest broadly across our organization to support our growth. For example, our headcount grew from 324 employees as of January 31, 2016, to 550 employees as of January 31, 2017, to 910 employees as of January 31, 2018, to 1,348 employees as of December 31, 2018. Although we have experienced rapid growth historically, we may not sustain our current growth rates nor can we assure you that our investments to support our growth will be successful. The growth and expansion of our business will require us to invest significant financial and operational resources and the continuous dedication of our management team. We have encountered and will continue to encounter risks and difficulties frequently experienced by rapidly growing companies in evolving industries, including market acceptance of our Falcon platform, adding new customers, intense competition, and our ability to manage our costs and operating expenses. Our future success will depend in part on our ability to manage our growth effectively, which will require us to, among other things:

- effectively attract, integrate, and retain a large number of new employees, particularly members of our sales and marketing and research and development teams;
- further improve our Falcon platform, including our cloud modules, and IT infrastructure, including expanding and optimizing our data centers, to support our business needs;
- enhance our information and communication systems to ensure that our employees and offices around the world are well coordinated and can effectively communicate with each other and our growing base of channel partners and customers; and
- improve our financial, management, and compliance systems and controls.

If we fail to achieve these objectives effectively, our ability to manage our expected growth, ensure uninterrupted operation of our Falcon platform and key business systems, and comply with the rules and regulations applicable to our business could be impaired. Additionally, the quality of our platform and services could suffer and we may not be able to adequately address competitive challenges. Any of the foregoing could adversely affect our business, results of operations, and financial condition.

We have a history of losses and may not be able to achieve or sustain profitability in the future.

We have incurred net losses in all periods since our inception, and we may not achieve or maintain profitability in the future. We experienced net losses of \$91.3 million, \$135.5 million,

\$98.0 million, and \$108.8 million for fiscal 2017 and fiscal 2018, and for the nine months ended October 31, 2017 and 2018, respectively. As of October 31, 2018, we had an accumulated deficit of \$487.9 million. While we have experienced significant growth in revenue in recent periods, we cannot predict when or whether we will reach or maintain profitability. We also expect our operating expenses to increase in the future as we continue to invest for our future growth, which will negatively affect our results of operations if our total revenue does not increase. We cannot assure you that these investments will result in substantial increases in our total revenue or improvements in our results of operations. In addition to the anticipated costs to grow our business, we also expect to incur significant additional legal, accounting, and other expenses as a newly public company. Any failure to increase our revenue as we invest in our business or to manage our costs could prevent us from achieving or maintaining profitability or positive cash flow.

Our limited operating history makes it difficult to evaluate our current business and future prospects, and may increase the risk of your investment.

We were founded in November 2011 and launched our first endpoint security solution in 2013. Our limited operating history makes it difficult to evaluate our current business, future prospects, and other trends, including our ability to plan for and model future growth. We have encountered and will continue to encounter risks, uncertainties, and difficulties frequently experienced by rapidly growing companies in evolving industries, including our ability to achieve broad market acceptance of cloud-based, SaaS-delivered endpoint security solutions and our Falcon platform, attract additional customers, grow partnerships, compete effectively, build and maintain effective compliance programs, and manage increasing expenses as we continue to invest in our business. If we do not address these risks, uncertainties, and difficulties successfully, our business, and results of operations will be harmed. Further, we have limited historical financial data, and we operate in a rapidly evolving market. As a result, any predictions about our future revenue and expenses may not be as accurate as they would be if we had a longer operating history or operated in a more predictable market.

If organizations do not adopt cloud-based SaaS-delivered endpoint security solutions, our ability to grow our business and results of operations may be adversely affected.

We believe our future success will depend in large part on the growth, if any, in the market for cloud-based SaaS-delivered endpoint security solutions. The use of SaaS solutions to manage and automate security and IT operations is at an early stage and rapidly evolving. As such, it is difficult to predict its potential growth, if any, customer adoption and retention rates, customer demand for our solutions, or the success of existing competitive products. Any expansion in our market depends on a number of factors, including the cost, performance, and perceived value associated with our solutions and those of our competitors. If our solutions do not achieve widespread adoption or there is a reduction in demand for our solutions due to a lack of customer acceptance, technological challenges, competing products, privacy concerns, decreases in corporate spending, weakening economic conditions or otherwise, it could result in early terminations, reduced customer retention rates, or decreased revenue, any of which would adversely affect our business, results of operations, and financial results. We do not know whether the trend in adoption of cloud-based SaaS-delivered endpoint security solutions we have experienced in the past will continue in the future. Furthermore, if we or other SaaS security providers experience security incidents, loss or disclosure of customer data, disruptions in delivery, or other problems, the market for SaaS solutions as a whole, including our security solutions, will be negatively affected. You should consider our business and prospects in light of the risks and difficulties we encounter in this new and evolving market.

If we are unable to attract new customers, our future results of operations could be harmed.

To expand our customer base, we need to convince potential customers to allocate a portion of their discretionary budgets to purchase our Falcon platform. Our sales efforts often involve educating our prospective customers about the uses and benefits of our Falcon platform. Enterprises and governments that use legacy security products, such as signature-based or malware-based products, firewalls, intrusion prevention systems, and antivirus, for their IT security may be hesitant to purchase our Falcon platform if they believe that these products are more cost effective, provide substantially the same functionality as our Falcon platform or provide a level of IT security that is sufficient to meet their needs. We may have difficulty convincing prospective customers of the value of adopting our solution. Even if we are successful in convincing prospective customers that a cloud native platform like ours is critical to protect against cyberattacks, they may not decide to purchase our Falcon platform for a variety of reasons some of which are out of our control. For example, any future deterioration in general economic conditions may cause our customers to cut their overall security and IT operations spending, and such cuts may fall disproportionately on cloud-based security solutions like ours. Economic weakness, customer financial difficulties, and constrained spending on security and IT operations may result in decreased revenue and adversely affect our results of operations and financial conditions. Additionally, if the incidence of cyberattacks were to decline, or enterprises or governments perceive that the general level of cyberattacks has declined, our ability to attract new customers and expand sales of our solutions to existing customers could be adversely affected. If organizations do not continue to adopt our Falcon platform, our sales will not grow as quickly as anticipated, or at all, and our business, results of operations, and financial condition would be harmed.

If our customers do not renew their subscriptions for our products and add additional cloud modules to their subscriptions, our future results of operations could be harmed.

In order for us to maintain or improve our results of operations, it is important that our customers renew their subscriptions for our Falcon platform when existing contract terms expire, and that we expand our commercial relationships with our existing customers by selling additional cloud modules and by deploying to more endpoints in their environments. Our customers have no obligation to renew their subscription for our Falcon platform after the expiration of their contractual subscription period, which is generally one year, and in the normal course of business, some customers have elected not to renew. In addition, our customers may renew for shorter contract subscription lengths or cease using certain cloud modules. Our customer retention and expansion may decline or fluctuate as a result of a number of factors, including our customers' satisfaction with our services, our pricing, customer security and networking issues and requirements, our customers' spending levels, decreases in the number of endpoints to which our customers deploy our solutions, mergers and acquisitions involving our customers, industry developments, competition and general economic conditions. If our efforts to maintain and expand our relationships with our existing customers are not successful, our business, results of operations, and financial condition may materially suffer.

We face intense competition and could lose market share to our competitors, which could adversely affect our business, financial condition, and results of operations.

The market for security and IT operations solutions is intensely competitive, fragmented, and characterized by rapid changes in technology, customer requirements, industry standards, increasingly sophisticated attackers, and by frequent introductions of new or improved products to combat security threats. We expect to continue to face intense competition from current competitors, as well as from new entrants into the market. If we are unable to anticipate or react to

these challenges, our competitive position could weaken, and we could experience a decline in revenue or reduced revenue growth, and loss of market share that would adversely affect our business, financial condition, and results of operations. Our ability to compete effectively depends upon numerous factors, many of which are beyond our control, including, but not limited to:

- product capabilities, including performance and reliability, of our Falcon platform, including our cloud modules, services, and features compared to those of our competitors;
- our ability, and the ability of our competitors, to improve existing products, services, and features, or to develop new ones to address evolving customer needs;
- our ability to attract, retain, and motivate talented employees;
- our ability to establish and maintain relationships with channel partners;
- the strength of our sales and marketing efforts; and
- acquisitions or consolidation within our industry, which may result in more formidable competitors.

Our competitors include the following by general category:

- legacy antivirus product providers, such as McAfee, Inc. and Symantec Corporation, who offer a broad range of approaches and solutions with traditional antivirus and signature-based protection;
- alternative endpoint security providers, such as Cylance, Inc. and Carbon Black, Inc., who offer point products based on malware-only or application whitelisting techniques; and
- network security vendors, such as Palo Alto Networks, Inc. and FireEye, Inc., who are supplementing their core perimeter-based offerings with endpoint security solutions.

Many of these competitors have greater financial, technical, marketing, sales, and other resources, greater name recognition, longer operating histories, and a larger base of customers than we do. They may be able to devote greater resources to the development, promotion, and sale of services than we can, and they may offer lower pricing than we do. Further, they may have greater resources for research and development of new technologies, the provision of customer support, and the pursuit of acquisitions, or they may have other financial, technical, or other resource advantages. Our larger competitors have substantially broader and more diverse product and services offerings as well as routes to market, which may allow them to leverage their relationships based on other products or incorporate functionality into existing products to gain business in a manner that discourages users from purchasing our platform, including our cloud modules. Conditions in our market could change rapidly and significantly as a result of technological advancements, partnering or acquisitions by our competitors or continuing market consolidation. Some of our current or potential competitors have made or could make acquisitions of businesses or establish cooperative relationships that may allow them to offer more directly competitive and comprehensive solutions than were previously offered and adapt more quickly to new technologies and customer needs. These competitive pressures in our market or our failure to compete effectively may result in price reductions, fewer orders, reduced revenue and gross margins, increased net losses and loss of market share. Further, many competitors that specialize in providing protection from a single type of security threat may be able to deliver these targeted security products to the market quicker than we can or convince organizations that these limited products meet their needs. Even if there is significant demand for cloud-based security solutions like ours, if our competitors include functionality that is, or is perceived to be, equivalent to or better than ours in legacy products that are already generally accepted as necessary components of an organization's IT security architecture, we may have difficulty increasing the market penetration of

our platform. Furthermore, even if the functionality offered by other security and IT operations providers is different and more limited than the functionality of our platform, organizations may elect to accept such limited functionality in lieu of adding products from additional vendors like us. If we are unable to compete successfully, or if competing successfully requires us to take aggressive pricing or other actions, our business, financial condition, and results of operations would be adversely affected.

Competitive pricing pressure may reduce our gross profits and adversely affect our financial results.

If we are unable to maintain our pricing due to competitive pressures or other factors, our margins will be reduced and our gross profits, business, results of operations, and financial condition would be adversely affected. The subscription prices for our Falcon platform, cloud modules, and professional services may decline for a variety of reasons, including competitive pricing pressures, discounts, anticipation of the introduction of new solutions by our competitors, or promotional programs offered by us or our competitors. Competition continues to increase in the market segments in which we operate, and we expect competition to further increase in the future. Larger competitors with more diverse product and service offerings may reduce the price of products or subscriptions that compete with ours or may bundle them with other products and subscriptions.

If our solutions fail or are perceived to fail to detect or prevent incidents or have or are perceived to have defects, errors, or vulnerabilities, our brand and reputation would be harmed, which would adversely affect our business and results of operations.

Real or perceived defects, errors or vulnerabilities in our Falcon platform and cloud modules, the failure of our platform to detect or prevent incidents, including advanced and newly developed attacks, misconfiguration of our solutions, or the failure of customers to take action on attacks identified by our platform could harm our reputation and adversely affect our business, financial position and results of operations. Because our cloud native security platform is complex, it may contain defects or errors that are not detected until after deployment. We cannot assure you that our products will detect all cyberattacks, especially in light of the rapidly changing security threat landscape that our solution seeks to address. Due to a variety of both internal and external factors, including, without limitation, defects or misconfigurations of our solutions, our solutions could become vulnerable to security incidents (both from intentional attacks and accidental causes) that cause them to fail to secure endpoints and detect and block attacks. In addition, because the techniques used by computer hackers to access or sabotage networks and endpoints change frequently and generally are not recognized until launched against a target, there is a risk that an advanced attack could emerge that our cloud native security platform is unable to detect or prevent until after some of our customers are affected. Additionally, our Falcon platform may falsely indicate a cyberattack or threat that does not actually exist, which may lessen customers' trust in our solutions.

Moreover, as our cloud native security platform is adopted by an increasing number of enterprises and governments, it is possible that the individuals and organizations behind advanced cyberattacks will begin to focus on finding ways to defeat our security platform. If this happens, our systems and subscription customers could be specifically targeted by attackers and could result in vulnerabilities in our platform or undermine the market acceptance of our Falcon platform and could adversely affect our reputation as a provider of security solutions. Because we host customer data on our cloud platform, which in some cases may contain personally-identifiable information or potentially confidential information, a security compromise, or an accidental or intentional misconfiguration or malfunction of our platform could result in personally-identifiable information

and other customer data being accessible to attackers or to other customers. Further, if a high profile security breach occurs with respect to another next-generation or cloud-based security system, our customers and potential customers may lose trust in cloud solutions generally, and cloud-based security solutions such as ours in particular.

Organizations are increasingly subject to a wide variety of attacks on their networks, systems, and endpoints. No security solution, including our Falcon platform, can address all possible security threats or block all methods of penetrating a network or otherwise perpetrating a security incident. If any of our customers experiences a successful cyberattack while using our solutions or services, such customer could be disappointed with our Falcon platform, regardless of whether our solutions or services blocked the theft of any of such customer's data or were implicated in failing to block such attack. Similarly, if our solutions detect attacks against a customer but the customer does not address the vulnerability, customers and the public may erroneously believe that our solutions were not effective. Security breaches against customers that use our solutions may result in customers and the public believing that our solutions failed. Our Falcon platform may fail to detect or prevent malware, viruses, worms or similar threats for any number of reasons, including our failure to enhance and expand our Falcon platform to reflect the increasing sophistication of malware, viruses and other threats. Real or perceived security breaches of our customers' networks could cause disruption or damage to their networks or other negative consequences and could result in negative publicity to us, damage to our reputation, and other customer relations issues, and may adversely affect our revenue and results of operations.

As a cybersecurity provider, we have been, and expect to continue to be, a target of cyberattacks. If our internal networks, systems, or data are or are perceived to have been compromised, our reputation may be damaged and our financial results may be negatively affected.

As a provider of security solutions, our Falcon platform has in the past been, and may in the future be, specifically targeted by bad actors for attacks intended to circumvent our security capabilities or to exploit our Falcon platform as an entry point into customers' endpoints, networks, or systems. In particular, because we have been involved in the identification of organized cybercriminals and nation-state actors, we have been the subject of intense efforts by sophisticated cyber adversaries who seek to compromise our systems. We are also susceptible to inadvertent compromises of our systems and data, including those arising from process, coding, or human errors. A successful attack or other incident that compromises our or our customers' data or results in an interruption of service could have a significant negative effect on our operations, reputation, financial resources, and the value of our intellectual property. We cannot assure you that any of our efforts to manage this risk, including adoption of a comprehensive incident response plan and process for detecting, mitigating, and investigating security incidents that we regularly test through table-top exercises, testing of our security protocols through additional techniques, such as penetration testing, debriefing after security incidents, to improve our security and responses, and regular briefing of our directors and officers on our cybersecurity risks, preparedness, and management, will be effective in protecting us from such attacks.

It is virtually impossible for us to entirely eliminate the risk of such compromises, interruptions in service, or other security incidents affecting our internal systems or data. Organizations are subject to a wide variety of attacks on their networks, systems, and endpoints, and techniques used to sabotage or to obtain unauthorized access to networks in which data is stored or through which data is transmitted change frequently. Furthermore, employee error or malicious activity could compromise our systems. As a result, we may be unable to anticipate these techniques or implement adequate measures to prevent an intrusion into our networks, which could result in unauthorized access to customer data, intellectual property including access to our source code,

and information about vulnerabilities in our product, which in turn, could reduce the effectiveness of our solutions, or lead to cyberattacks or other intrusions of our customers' networks, litigation, governmental audits and investigations and significant legal fees, could damage our relationships with our existing customers and could have a negative effect on our ability to attract and retain new customers. We have expended, and anticipate continuing to expend, significant amounts and resources in an effort to prevent security breaches and other security incidents impacting our systems and data. Since our business is focused on providing reliable security services to our customers, we believe that an actual or perceived security incident affecting, our internal systems or data or data of our customers would be especially detrimental to our reputation, customer confidence in our solution, and our business.

In addition, while we maintain insurance policies that may cover certain liabilities in connection with a cybersecurity incident, we cannot be certain that our insurance coverage will be adequate for liabilities actually incurred, that insurance will continue to be available to us on commercially reasonable terms, or at all, or that any insurer will not deny coverage as to any future claim. The successful assertion of one or more large claims against us that exceed available insurance coverage, or the occurrence of changes in our insurance policies, including premium increases or the imposition of large deductible or co-insurance requirements, could have a material adverse effect on our business, including our financial condition, results of operation and reputation.

We rely on third-party data centers, such as Amazon Web Services, and our own colocation data centers to host and operate our Falcon platform, and any disruption of or interference with our use of these facilities may negatively affect our ability to maintain the performance and reliability of our Falcon platform which could cause our business to suffer.

Our customers depend on the continuous availability of our Falcon platform. We currently host our Falcon platform and serve our customers using a mix of third-party data centers, primarily Amazon Web Services, Inc., or AWS, and our data centers, hosted in colocation facilities. Consequently, we may be subject to service disruptions as well as failures to provide adequate support for reasons that are outside of our direct control. We have experienced, and expect that in the future we may experience interruptions, delays and outages in service and availability from time to time due to a variety of factors, including infrastructure changes, human or software errors, website hosting disruptions and capacity constraints.

The following factors, many of which are beyond our control, can affect the delivery, availability, and the performance of our Falcon platform:

- the development and maintenance of the infrastructure of the internet;
- the performance and availability of third-party providers of cloud infrastructure services, such as AWS, with the necessary speed, data capacity and security for providing reliable internet access and services;
- decisions by the owners and operators of the data centers where our cloud infrastructure is deployed to terminate our contracts, discontinue services to us, shut down operations or facilities, increase prices, change service levels, limit bandwidth, declare bankruptcy or prioritize the traffic of other parties;
- physical or electronic break-ins, acts of war or terrorism, human error or interference (including by disgruntled employees, former employees or contractors) and other catastrophic events;
- cyberattacks, including denial of service attacks, targeted at us, our data centers, or the infrastructure of the internet;

- failure by us to maintain and update our cloud infrastructure to meet our data capacity requirements;
- errors, defects or performance problems in our software, including third-party software incorporated in our software;
- improper deployment or configuration of our solutions;
- the failure of our redundancy systems, in the event of a service disruption at one of our data centers, to provide failover to other data centers in our data center network; and
- the failure of our disaster recovery and business continuity arrangements.

The adverse effects of any service interruptions on our reputation, results of operations, and financial condition may be disproportionately heightened due to the nature of our business and the fact that our customers have a low tolerance for interruptions of any duration. Interruptions or failures in our service delivery could result in a cyberattack or other security threat to one of our customers during such periods of interruption or failure. Additionally, interruptions or failures in our service could cause customers to terminate their subscriptions with us, adversely affect our renewal rates, and harm our ability to attract new customers. Our business would also be harmed if our customers believe that a cloud-based SaaS-delivered endpoint security solution is unreliable. While we do not consider them to have been material, we have experienced, and may in the future experience, service interruptions and other performance problems due to a variety of factors. The occurrence of any of these factors, or if we are unable to rapidly and cost-effectively fix such errors or other problems that may be identified, could damage our reputation, negatively affect our relationship with our customers or otherwise harm our business, results of operations and financial condition.

If we do not effectively expand and train our direct sales force, we may be unable to add new customers or increase sales to our existing customers, and our business will be adversely affected.

We depend on our direct sales force to obtain new customers and increase sales with existing customers. Our ability to achieve significant revenue growth will depend, in large part, on our success in recruiting, training and retaining sufficient numbers of sales personnel, particularly in international markets. We have expanded our sales organization significantly in recent periods and expect to continue to add additional sales capabilities in the near term. There is significant competition for sales personnel with the skills and technical knowledge that we require. New hires require significant training and may take significant time before they achieve full productivity, and this delay is accentuated by our long sales cycles. Our recent hires and planned hires may not become productive as quickly as we expect, and we may be unable to hire or retain sufficient numbers of qualified individuals in the markets where we do business or plan to do business. In addition, a large percentage of our sales force is new to our company and selling our solutions, and therefore this team may be less effective than our more seasoned sales personnel. Furthermore, hiring sales personnel in new countries, or expanding our existing presence, requires upfront and ongoing expenditures that we may not recover if the sales personnel fail to achieve full productivity. We cannot predict whether, or to what extent, our sales will increase as we expand our sales force or how long it will take for sales personnel to become productive. If we are unable to hire and train a sufficient number of effective sales personnel, or the sales personnel we hire are not successful in obtaining new customers or increasing sales to our existing customer base, our business and results of operations will be adversely affected.

Because we recognize revenue from subscriptions to our platform over the term of the subscription, downturns or upturns in new business will not be immediately reflected in our results of operations.

We generally recognize revenue from customers ratably over the terms of their subscription, which is generally one year. As a result, a substantial portion of the revenue we report in each period is attributable to the recognition of deferred revenue relating to agreements that we entered into during previous periods. Consequently, any increase or decline in new sales or renewals in any one period will not be immediately reflected in our revenue for that period. Any such change, however, would affect our revenue in future periods. Accordingly, the effect of downturns or upturns in new sales and potential changes in our rate of renewals may not be fully reflected in our results of operations until future periods. We may also be unable to timely reduce our cost structure in line with a significant deterioration in sales or renewals that would adversely affect our results of operations and financial condition.

Our results of operations may fluctuate significantly, which could make our future results difficult to predict and could cause our results of operations to fall below expectations.

Our results of operations may vary significantly from period to period, which could adversely affect our business, financial condition and results of operations. Our results of operations have varied significantly from period to period, and we expect that our results of operations will continue to vary as a result of a number of factors, many of which are outside of our control and may be difficult to predict, including:

- our ability to attract new and retain existing customers;
- the budgeting cycles, seasonal buying patterns, and purchasing practices of customers;
- the timing and length of our sales cycles;
- changes in customer or channel partner requirements or market needs;
- changes in the growth rate of the cloud-based SaaS-delivered endpoint security solutions market;
- the timing and success of new product and service introductions by us or our competitors or any other competitive developments, including consolidation among our customers or competitors;
- the level of awareness of cybersecurity threats, particularly advanced cyberattacks, and the market adoption of our Falcon platform;
- our ability to successfully expand our business domestically and internationally;
- decisions by organizations to purchase security solutions from larger, more established security vendors or from their primary IT equipment vendors;
- changes in our pricing policies or those of our competitors;
- any disruption in our relationship with channel partners;
- insolvency or credit difficulties confronting our customers, affecting their ability to purchase or pay for our solutions;
- significant security breaches of, technical difficulties with or interruptions to, the use of our Falcon platform;
- extraordinary expenses such as litigation or other dispute-related settlement payments or outcomes;

- general economic conditions, both domestic and in our foreign markets;
- future accounting pronouncements or changes in our accounting policies or practices;
- the amount and timing of operating costs and capital expenditures related to the expansion of our business; and
- increases or decreases in our expenses caused by fluctuations in foreign currency exchange rates.

Any of the above factors, individually or in the aggregate, may result in significant fluctuations in our financial and other results of operations from period to period. As a result of this variability, our historical results of operations should not be relied upon as an indication of future performance. Moreover, this variability and unpredictability could result in our failure to meet our operating plan or the expectations of investors or analysts for any period. If we fail to meet such expectations for these or other reasons, our stock price could fall substantially, and we could face costly lawsuits, including securities class action suits.

Our sales cycles can be long and unpredictable, and our sales efforts require considerable time and expense.

Our revenue recognition is difficult to predict because of the length and unpredictability of the sales cycle for our Falcon platform, particularly with respect to large organizations and government entities. Customers often view the subscription to our Falcon platform as a significant strategic decision and, as a result, frequently require considerable time to evaluate, test and qualify our Falcon platform prior to entering into or expanding a relationship with us. Large enterprises and government entities in particular often undertake a significant evaluation process that further lengthens our sales cycle.

Our direct sales team develops relationships with our customers, and works with our channel partners on account penetration, account coordination, sales and overall market development. We spend substantial time and resources on our sales efforts without any assurance that our efforts will produce a sale. Security solution purchases are frequently subject to budget constraints, multiple approvals and unanticipated administrative, processing and other delays. As a result, it is difficult to predict whether and when a sale will be completed. The failure of our efforts to secure sales after investing resources in a lengthy sales process could adversely affect our business and results of operations.

We rely on our key technical, sales and management personnel to grow our business, and the loss of one or more key employees could harm our business.

Our future success is substantially dependent on our ability to attract, retain, and motivate the members of our management team and other key employees throughout our organization. In particular, we are highly dependent on the services of George Kurtz, our Chief Executive Officer, who is critical to our future vision and strategic direction. We rely on our leadership team in the areas of operations, security, research and development, marketing, sales, support and general and administrative functions. Although we have entered into employment agreements with our key personnel, our employees, including our executive officers, work for us on an "at-will" basis, which means they may terminate their employment with us at any time. If Mr. Kurtz, or one or more of our key employees, or members of our management team resigns or otherwise ceases to provide us with their service, our business could be harmed.

If we are unable to attract and retain qualified personnel, our business could be harmed.

There is also significant competition for personnel with the skills and technical knowledge that we require across our technology, cyber, sales, professional services, and administrative support functions. Competition for these personnel in the San Francisco Bay Area, where our headquarters are located, and in other locations where we maintain offices, is intense, especially for experienced sales professionals and for engineers experienced in designing and developing cloud applications and security software. We have from time to time experienced, and we expect to continue to experience, difficulty in hiring and retaining employees with appropriate qualifications. For example, in recent years, recruiting, hiring and retaining employees with expertise in the cybersecurity industry has become increasingly difficult as the demand for cybersecurity professionals has increased as a result of the recent cybersecurity attacks on global corporations and governments. Additionally, our incident response and proactive services team is small and comprised of personnel with highly technical skills and experience, who are in high demand, and who would be difficult to replace. Many of the companies with which we compete for experienced personnel have greater resources than we have. Our competitors also may be successful in recruiting and hiring members of our management team or other key employees, and it may be difficult for us to find suitable replacements on a timely basis, on competitive terms, or at all. We have in the past, and may in the future, be subject to allegations that employees we hire have been improperly solicited, or that they have divulged proprietary or other confidential information or that their former employers own such employees' inventions or other work product, or that they have been hired in violation of non-compete provisions or non-solicitation provisions.

In addition, job candidates and existing employees often consider the value of the equity awards they receive in connection with their employment. Volatility or lack of performance in our stock price may also affect our ability to attract and retain our key employees. Also, many of our employees have become, or will soon become, vested in a substantial amount of equity awards, which may give them a substantial amount of personal wealth. This may make it more difficult for us to retain and motivate these employees, and this wealth could affect their decision about whether or not they continue to work for us. Any failure to successfully attract, integrate or retain qualified personnel to fulfill our current or future needs could adversely affect our business, results of operations and financial condition.

If we are not able to maintain and enhance our CrowdStrike and Falcon brand and our reputation as a provider of high-efficacy security solutions, our business and results of operations may be adversely affected.

We believe that maintaining and enhancing our CrowdStrike and Falcon brand and our reputation as a provider of high-efficacy security solutions is critical to our relationship with our existing customers, channel partners, and technology alliance partners and our ability to attract new customers and partners. The successful promotion of our CrowdStrike and Falcon brand will depend on a number of factors, including our marketing efforts, our ability to continue to develop additional cloud modules and features for our Falcon platform, our ability to successfully differentiate our Falcon platform from competitive cloud-based or legacy security solutions and, ultimately, our ability to detect and stop breaches. Although we believe it is important for our growth, our brand promotion activities may not be successful or yield increased revenue.

In addition, independent industry or financial analysts and research firms often test our solutions and provide reviews of our Falcon platform, as well as the products of our competitors, and perception of our Falcon platform in the marketplace may be significantly influenced by these reviews. If these reviews are negative, or less positive as compared to those of our competitors' products, our brand may be adversely affected. Our solutions may fail to detect or prevent threats in any particular test for a number of reasons that may or may not be related to the efficacy of our

solutions in real world environments. To the extent potential customers, industry analysts or testing firms believe that the occurrence of a failure to detect or prevent any particular threat is a flaw or indicates that our solutions or services do not provide significant value, we may lose customers, and our reputation, financial condition and business would be harmed. Additionally, the performance of our channel partners and technology alliance partners may affect our brand and reputation if customers do not have a positive experience with these partners. In addition, we have in the past worked, and continue to work, with high profile customers as well as assist in analyzing and remediating high profile cyberattacks. Our work with such customers and cyberattacks may expose us to negative publicity and media coverage. Negative publicity about us, including about the efficacy and reliability of our Falcon platform, our products offerings, our professional services, and the customers we work with, even if inaccurate, could adversely affect our reputation and brand.

If we are unable to maintain successful relationships with our channel partners and technology alliance partners, or if our channel partners or technology alliance partners fail to perform, our ability to market, sell and distribute our Falcon platform will be limited, and our business, financial position and results of operations will be harmed.

In addition to our direct sales force, we rely on our channel partners to sell and support our Falcon platform. A vast majority of sales of our Falcon platform flow through our channel partners, and we expect this to continue for the foreseeable future. Additionally, we have entered, and intend to continue to enter, into technology alliance partnerships with third parties to support our future growth plans. The loss of a substantial number of our channel partners or technology alliance partners, or the failure to recruit additional partners, could adversely affect our results of operations. Our ability to achieve revenue growth in the future will depend in part on our success in maintaining successful relationships with our channel partners and in training our channel partners to independently sell and deploy our Falcon platform. If we fail to effectively manage our existing sales channels, or if our channel partners are unsuccessful in fulfilling the orders for our solutions, or if we are unable to enter into arrangements with, and retain a sufficient number of, high quality channel partners in each of the regions in which we sell solutions and keep them motivated to sell our products, our ability to sell our products and results of operations will be harmed.

Our business depends, in part, on sales to government organizations, and significant changes in the contracting or fiscal policies of such government organizations could have an adverse effect on our business and results of operations.

Our future growth depends, in part, on increasing sales to government organizations. Demand from government organizations is often unpredictable, subject to budgetary uncertainty and typically involves long sales cycles. We have made significant investment to address the government sector, but we cannot assure you that these investments will be successful, or that we will be able to maintain or grow our revenue from the government sector. Although we anticipate that they may increase in the future, sales to U.S. federal, state, and local governmental agencies have not accounted for, and may never account for, a significant portion of our revenue. U.S. federal, state and local government sales are subject to a number of challenges and risks that may adversely impact our business. Sales to such government entities include the following risks:

- selling to governmental agencies can be highly competitive, expensive and time consuming, often requiring significant upfront time and expense without any assurance that such efforts will generate a sale;
- government certification requirements applicable to our products may change and, in doing so, restrict our ability to sell into the U.S. federal government sector until we have attained the revised certification. For example, although we are currently certified under the Federal

Risk and Authorization Management Program, or FedRAMP, such certification is costly to maintain and if we lost our certification in the future it would restrict our ability to sell to government customers;

- government demand and payment for our Falcon platform may be impacted by public sector budgetary cycles and funding authorizations, with funding reductions or delays adversely affecting public sector demand for our Falcon platform;
- governments routinely investigate and audit government contractors' administrative processes, and any unfavorable audit could result in the government refusing to continue buying our Falcon platform, which would adversely impact our revenue and results of operations, or institute fines or civil or criminal liability if the audit were to uncover improper or illegal activities; and
- governments may require certain products to be manufactured, hosted, or accessed solely in their country or in other relatively high-cost manufacturing locations, and we may not manufacture all products in locations that meet these requirements, affecting our ability to sell these products to governmental agencies.

The occurrence of any of the foregoing could cause governments and governmental agencies to delay or refrain from purchasing our solutions in the future or otherwise have an adverse effect on our business and results of operations.

We may not timely and cost-effectively scale and adapt our existing technology to meet our customers' performance and other requirements.

Our future growth is dependent upon our ability to continue to meet the needs of new customers and the expanding needs of our existing customers as their use of our solutions grow. As our customers gain more experience with our solutions, the number of endpoints and events, the amount of data transferred, processed and stored by us, the number of locations where our platform and services are being accessed, have in the past, and may in the future, expand rapidly. In order to meet the performance and other requirements of our customers, we intend to continue to make significant investments to increase capacity and to develop and implement new technologies in our service and cloud infrastructure operations. These technologies, which include databases, applications and server optimizations, network and hosting strategies, and automation, are often advanced, complex, new and untested. We may not be successful in developing or implementing these technologies. In addition, it takes a significant amount of time to plan, develop and test improvements to our technologies and infrastructure, and we may not be able to accurately forecast demand or predict the results we will realize from such improvements. To the extent that we do not effectively scale our operations to meet the needs of our growing customer base and to maintain performance as our customers expand their use of our solutions, we may not be able to grow as quickly as we anticipate, our customers may reduce or cancel use of our solutions and we may be unable to compete as effectively and our business and results of operations may be harmed.

Additionally, we have and will continue to make substantial investments to support growth at our data centers and improve the profitability of our cloud platform. For example, because of the importance of AWS' services to our business and AWS' position in the cloud-based server industry, any renegotiation or renewal of our agreement with AWS may be on terms that are significantly less favorable to us than our current agreement. If our cloud-based server costs were to increase, our business, results of operations and financial condition may be adversely affected. Although we expect that we could receive similar services from other third parties, if any of our arrangements with AWS are terminated, we could experience interruptions on our Falcon platform and in our ability to make our solutions available to customers, as well as delays and additional expenses in

arranging alternative cloud infrastructure services. Ongoing improvements to cloud infrastructure may be more expensive than we anticipate, and may not yield the expected savings in operating costs or the expected performance benefits. In addition, we may be required to re-invest any cost savings achieved from prior cloud infrastructure improvements in future infrastructure projects to maintain the levels of service required by our customers. We may not be able to maintain or achieve cost savings from our investments, which could harm our financial results.

Certain of our market opportunity estimates and growth forecasts included in this prospectus could prove to be inaccurate, and any real or perceived inaccuracies may harm our reputation and negatively affect our business.

This prospectus includes our internal estimates of the addressable market for our cloud-based SaaS-delivered endpoint security solution. Market opportunity estimates and growth forecasts, whether obtained from third-party sources or developed internally, are subject to significant uncertainty and are based on assumptions and estimates that may not prove to be accurate. The estimates and forecasts in this prospectus relating to the size and expected growth of our target markets may prove to be inaccurate. In particular, our estimates regarding our current and projected market opportunity are difficult to predict. In addition, our internal estimates of the addressable market for cloud-based SaaS-delivered endpoint security solutions reflect the opportunity available from all participants and potential participants in the market and we cannot predict with precision our ability to address this demand or the extent of market adoption of our solution. The addressable market we estimate may not materialize for many years, if ever, and even if the markets in which we compete meet the size estimates and growth forecasted in this prospectus, our business could fail to grow at similar rates, if at all. Accordingly, the forecasts of market growth included in this prospectus should not be taken as indicative of our future growth.

The success of our business depends in part on our ability to protect and enforce our intellectual property rights.

We believe our intellectual property is an essential asset of our business, and our success and ability to compete depend in part upon protection of our intellectual property rights. We rely on a combination of patent, copyright, trademark and trade secret laws, as well as confidentiality procedures and contractual provisions, to establish and protect our intellectual property rights in the United States and abroad, all of which provide only limited protection. The efforts we have taken to protect our intellectual property may not be sufficient or effective, and our trademarks, copyrights and patents may be held invalid or unenforceable. Moreover, we cannot assure you that any patents will be issued with respect to our currently pending patent applications in a manner that gives us adequate defensive protection or competitive advantages, or that any patents issued to us will not be challenged, invalidated or circumvented. We have filed for patents in the United States and in certain non-U.S. jurisdictions, but such protections may not be available in all countries in which we operate or in which we seek to enforce our intellectual property rights, or may be difficult to enforce in practice. For example, many foreign countries have compulsory licensing laws under which a patent owner must grant licenses to third parties. In addition, many countries limit the enforceability of patents against certain third parties, including government agencies or government contractors. In these countries, patents may provide limited or no benefit. Moreover, we may need to expend additional resources to defend our intellectual property rights in these countries, and our inability to do so could impair our business or adversely affect our international expansion. Our currently issued patents and any patents that may be issued in the future with respect to pending or future patent applications may not provide sufficiently broad protection or they may not prove to be enforceable in actions against alleged infringers.

We may not be effective in policing unauthorized use of our intellectual property, and even if we do detect violations, litigation may be necessary to enforce our intellectual property rights. Protecting against the unauthorized use of our intellectual property rights, technology and other proprietary rights is expensive and difficult, particularly outside of the United States. Any enforcement efforts we undertake, including litigation, could be time-consuming and expensive and could divert management's attention, which could harm our business and results of operations. Further, attempts to enforce our rights against third parties could also provoke these third parties to assert their own intellectual property or other rights against us, or result in a holding that invalidates or narrows the scope of our rights, in whole or in part. The inability to adequately protect and enforce our intellectual property and other proprietary rights could seriously harm our business, results of operations and financial condition. Even if we are able to secure our intellectual property rights, we cannot assure you that such rights will provide us with competitive advantages or distinguish our services from those of our competitors or that our competitors will not independently develop similar technology, duplicate any of our technology, or design around our patents.

Claims by others that we infringe their proprietary technology or other intellectual property rights could result in significant costs and substantially harm our business, financial condition, results of operations, and prospects.

Claims by others that we infringe their proprietary technology or other intellectual property rights could harm our business. A number of companies in our industry hold a large number of patents and also protect their copyright, trade secret and other intellectual property rights, and companies in the networking and security industry frequently enter into litigation based on allegations of patent infringement or other violations of intellectual property rights. As we face increasing competition and grow, the possibility of intellectual property rights claims against us also grows. In addition, to the extent we hire personnel from competitors, we may be subject to allegations that such personnel have divulged proprietary or other confidential information to us. From time to time, third parties have in the past and may in the future assert claims of infringement of intellectual property rights against us. For example, we are currently involved in proceedings before the Trademark Trial and Appeal Board at the U.S. Patent and Trademark Office regarding our U.S. trademark registrations for CrowdStrike Falcon and our U.S. application to register our Falcon OverWatch trademark. Fair Isaac Corporation, or FICO, petitioned to cancel our trademark registrations and opposed our application. If the appeal board were to find against us, it would cancel our trademark registrations for CrowdStrike Falcon and reject our application to register Falcon OverWatch. If FICO were to file an infringement action in court and if we do not prevail in that action, we could ultimately be required to change the names of our solutions, which would force us to incur significant marketing expense in establishing an alternative brand to our existing Falcon brand. We cannot assure you that we will be successful in these rebranding efforts.

Third parties may in the future also assert claims against our customers or channel partners, whom our standard license and other agreements obligate us to indemnify against claims that our solutions infringe the intellectual property rights of third parties. As the number of products and competitors in the security and IT operations market increases and overlaps occur, claims of infringement, misappropriation, and other violations of intellectual property rights may increase. While we intend to increase the size of our patent portfolio, many of our competitors and others may now and in the future have significantly larger and more mature patent portfolios than we have. In addition, future litigation may involve non-practicing entities, companies or other patent owners who have no relevant product offerings or revenue and against whom our own patents may therefore provide little or no deterrence or protection. Any claim of intellectual property infringement by a third party, even a claim without merit, could cause us to incur substantial costs defending against such claim, could distract our management from our business and could require us to cease use of such intellectual property.

Additionally, our insurance may not cover intellectual property rights infringement claims that may be made. In the event that we fail to successfully defend ourselves against an infringement claim, a successful claimant could secure a judgment or otherwise require payment of legal fees, settlement payments, ongoing royalties or other costs or damages; or we may agree to a settlement that prevents us from offering certain services or features; or we may be required to obtain a license, which may not be available on reasonable terms, or at all, to use the relevant technology. If we are prevented from using certain technology or intellectual property, we may be required to develop alternative, non-infringing technology, which could require significant time, during which we could be unable to continue to offer our affected services or features, effort and expense and may ultimately not be successful.

Although third parties may offer a license to their technology or other intellectual property, the terms of any offered license may not be acceptable, and the failure to obtain a license or the costs associated with any license could cause our business, financial condition and results of operations to be adversely affected. In addition, some licenses may be nonexclusive, and therefore our competitors may have access to the same technology licensed to us. If a third party does not offer us a license to its technology or other intellectual property on reasonable terms, or at all, we could be enjoined from continued use of such intellectual property. As a result, we may be required to develop alternative, non-infringing technology, which could require significant time, during which we could be unable to continue to offer our affected products, subscriptions or services, effort, and expense and may ultimately not be successful. Furthermore, a successful claimant could secure a judgment or we may agree to a settlement that prevents us from distributing certain products, providing certain subscriptions or performing certain services or that requires us to pay substantial damages, royalties or other fees. Any of these events could harm our business, financial condition and results of operations.

We license technology from third parties, and our inability to maintain those licenses could harm our business.

We currently incorporate, and will in the future incorporate, technology that we license from third parties, including software, into our solutions. We cannot be certain that our licensors do not or will not infringe on the intellectual property rights of third parties or that our licensors have or will have sufficient rights to the licensed intellectual property in all jurisdictions in which we may sell our Falcon platform. Some of our agreements with our licensors may be terminated by them for convenience, or otherwise provide for a limited term. If we are unable to continue to license technology because of intellectual property infringement claims brought by third parties against our licensors or against us, or if we are unable to continue our license agreements or enter into new licenses on commercially reasonable terms, our ability to develop and sell solutions and services containing that technology would be limited, and our business could be harmed. Additionally, if we are unable to license technology from third parties, we may be forced to acquire or develop alternative technology, which we may be unable to do in a commercially feasible manner or at all, and may require us to use alternative technology of lower quality or performance standards. This could limit or delay our ability to offer new or competitive solutions and increase our costs. As a result, our margins, market share, and results of operations could be significantly harmed.

If we are not able to satisfy data protection, security, privacy, and other government- and industry-specific requirements or regulations, our business, results of operations, and financial condition could be harmed.

Personal privacy, data protection, information security, telecommunications regulations, and other laws applicable to specific categories of information are significant issues in the United States, Europe and in other jurisdictions where we offer our solutions. The data that we collect, analyze,

and store is subject to a variety of laws and regulations, including regulation by various government agencies. The U.S. federal government, and various state and foreign governments, have adopted or proposed limitations on the collection, distribution, use, and storage of certain categories of information, such as personally identifiable information of individuals, health information, and other sector-specific types of data, including the Federal Trade Commission, the Electronic Communication Privacy Act, Computer Fraud and Abuse Act, HIPAA, and the Gramm Leach Bliley Act. Laws and regulations outside the United States, and particularly in Europe, often are more restrictive than those in the United States. Such laws and regulations may require companies to implement privacy and security policies, permit customers to access, correct, and delete personal information stored or maintained by such companies, inform individuals of security breaches that affect their personal information, and, in some cases, obtain individuals' consent to use personally identifiable information for certain purposes. In addition, some foreign governments require that any information of certain categories, such as financial or personally identifiable information collected in a country not be disseminated outside of that country. We also may find it necessary or desirable to join industry or other self-regulatory bodies or other information security or data protection-related organizations that require compliance with their rules pertaining to information security and data protection. We also may be bound by additional, more stringent contractual obligations relating to our collection, use and disclosure of personal, financial, and other data.

We also expect that there will continue to be new proposed laws, regulations, and industry standards concerning privacy, data protection, information security, specific categories of data, electronic, and telecommunications services in the United States, the European Union and other jurisdictions in which we operate or may operate, and we cannot yet determine the impact such future laws, regulations, standards, or perception of their requirements may have on our business. For example, the European Commission recently adopted the European General Data Protection Regulation, or GDPR, that became fully effective in May 2018, and applies to the processing (which includes the collection and use) of certain personal data. As compared to previously-effective data protection law in the European Union, the GDPR imposes additional obligations and risk upon our business and increases substantially the penalties to which we could be subject in the event of any non-compliance. Administrative fines under the GDPR can amount up to 20 million Euros or four percent of our worldwide annual revenue for the prior fiscal year, whichever is higher. We have incurred substantial expense in complying with the obligations imposed by the GDPR and we may be required to do so in the future, potentially making significant changes in our business operations, which may adversely affect our revenue and our business overall. Additionally, because there have been very few GDPR actions enforced against companies, we are unable to predict how they will be applied to us or our customers. Despite our efforts to attempt to comply with the GDPR, a regulator may determine that we have not done so and subject us to fines and public censure, which could harm our company. Among other requirements, the GDPR regulates transfers of personal data subject to the GDPR to third countries that have not been found to provide adequate protection to such personal data, including the United States. We have undertaken certain efforts to conform transfers of personal data from the European Economic Area, or EEA, to the United States and other jurisdictions based on our understanding of current regulatory obligations and the guidance of data protection authorities. Despite this, we may be unsuccessful in establishing or maintaining conforming means of transferring such data from the EEA, in particular as a result of continued legal and legislative activity within the European Union that has challenged or called into question the legal basis for existing means of data transfers to countries that have not been found to provide adequate protection for personal data.

The implementation of the GDPR has led other jurisdictions to either amend, or propose legislation to amend their existing data privacy and cybersecurity laws to resemble all or a portion of the requirements of the GDPR (e.g., for purposes of having an adequate level of data protection to facilitate data transfers from the EU) or enact new laws to do the same. Accordingly, the

challenges we face in the EU will likely also apply to other jurisdictions outside the EU that adopt laws similar in construction to the GDPR or regulatory frameworks of equivalent complexity. For example, on June 28, 2018, California adopted the California Consumer Privacy Act of 2018, or CCPA. The CCPA has been characterized as the first "GDPR-like" privacy statute to be enacted in the United States because it contains a number of provisions similar to certain provisions of the GDPR. Because of this, we may need to engage in data mapping to identify any consumer information that we may be collecting from our customers through our Falcon platform. In addition, we will need to ensure that our policies permit our customers to recognize the rights granted to consumers by the CCPA. All of this will need to be done before the effective date of the CCPA on January 1, 2020.

Evolving and changing definitions of personal data and personal information within the European Union, the United States, and elsewhere, especially relating to classification of IP addresses, machine identification, location data and other information, may limit or inhibit our ability to operate or expand our business, including limiting technology alliance partnerships that may involve the sharing of data. Even the perception of privacy concerns, whether or not valid, may harm our reputation, inhibit adoption of our products by current and future customers, or adversely impact our ability to attract and retain workforce talent. In addition, changes in laws or regulations that adversely affect the use of the internet, including laws impacting net neutrality, could impact our business. We expect that existing laws, regulations and standards may be interpreted in new manners in the future. Future laws, regulations, standards and other obligations, and changes in the interpretation of existing laws, regulations, standards and other obligations could require us to modify our solutions, restrict our business operations, increase our costs and impair our ability to maintain and grow our customer base and increase our revenue.

Beyond broader data processing regulations affecting our business, the cybersecurity industry may face direct regulation. In 2018, Singapore introduced what is believed to be the world's first cybersecurity licensing requirement, mandating that providers of specific types of incident response services receive a government license before providing such services. License requirements such as these may impose upon CrowdStrike significant organizational costs and high barriers of entry into new markets.

Although we work to comply with applicable laws and regulations, certain applicable industry standards with which we represent compliance, and our contractual obligations and other legal obligations, those laws, regulations, standards and obligations are evolving and may be modified, interpreted and applied in an inconsistent manner from one jurisdiction to another, and may conflict with one another. In addition, they may conflict with other requirements or legal obligations that apply to our business or the security features and services that our customers expect from our solutions. As such, we cannot assure ongoing compliance with all such laws, regulations, standards and obligations. Any failure or perceived failure by us or our employees, representatives, contractors, channel partners, agents, intermediaries, or other third parties to comply with applicable laws and regulations, or applicable industry standards that we represent compliance with or that may be asserted to apply to us, or to comply with employee, customer, partner, and other data privacy and data security requirements pursuant to contract and our stated notices or policies, could result in enforcement actions against us, including fines, imprisonment of company officials and public censure, claims for damages by customers and other affected individuals, damage to our reputation and loss of goodwill (both in relation to existing customers and prospective customers), any of which could have a material adverse effect on our operations, financial performance and business. Any inability of us or our employees, representatives, contractors, channel partners, agents, intermediaries, or other third parties to adequately address privacy and security concerns, even if unfounded, or comply with applicable laws, regulations, standards and obligations, could result in additional cost and liability to us, damage our reputation, inhibit sales, and adversely affect our business and results of operations.

Failure to comply with laws and regulations applicable to our business could subject us to fines and penalties and could also cause us to lose customers in the public sector or negatively impact our ability to contract with the public sector.

Our business is subject to regulation by various federal, state, local and foreign governmental agencies, including agencies responsible for monitoring and enforcing privacy and data protection laws and regulations, employment and labor laws, workplace safety, product safety, environmental laws, consumer protection laws, anti-bribery laws, import and export controls, federal securities laws and tax laws and regulations. In certain jurisdictions, these regulatory requirements may be more stringent than in the United States. Noncompliance by us, our employees, representatives, contractors, channel partners, agents, intermediaries, or other third parties with applicable regulations or requirements could subject us to:

- investigations, enforcement actions and sanctions;
- mandatory changes to our Falcon platform;
- disgorgement of profits, fines and damages;
- civil and criminal penalties or injunctions;
- claims for damages by our customers or channel partners;
- termination of contracts;
- loss of intellectual property rights; and
- temporary or permanent debarment from sales to government organizations.

If any governmental sanctions are imposed, or if we do not prevail in any possible civil or criminal litigation, our business, results of operations and financial condition could be adversely affected. In addition, responding to any action will likely result in a significant diversion of management's attention and resources and an increase in professional fees. Enforcement actions and sanctions could harm our business, results of operations and financial condition.

We endeavor to properly classify employees as exempt versus non-exempt under applicable law. Although there are no pending or threatened material claims or investigations against us asserting that some employees are improperly classified as exempt, the possibility exists that some of our current or former employees could have been incorrectly classified as exempt employees.

These laws and regulations impose added costs on our business, and failure by us, our employees, representatives, contractors, channel partners, agents, intermediaries, or other third parties to comply with these or other applicable regulations and requirements could lead to claims for damages, penalties, termination of contracts, loss of exclusive rights in our intellectual property and temporary suspension or permanent debarment from government contracting. Any such damages, penalties, disruptions or limitations in our ability to do business with the public sector could result in reduced sales of our products, substantial product inventory write-offs, reputational damage, penalties, and other sanctions, any of which could harm our business, reputation, and results of operations.

We are subject to laws and regulations, including governmental export and import controls and anti-corruption laws, that could impair our ability to compete in our markets and subject us to liability if we are not in full compliance with applicable laws.

We are subject to laws and regulations, including governmental export controls, that could subject us to liability or impair our ability to compete in our markets. Our products are subject to U.S. export controls, including the U.S. Department of Commerce's Export Administration

Regulations, and we and our employees, representatives, contractors, agents, intermediaries, and other third parties are also subject to various economic and trade sanctions regulations administered by the U.S. Treasury Department's Office of Foreign Assets Control. We incorporate standard encryption algorithms into our products, which, along with the underlying technology, may be exported outside of the U.S. only with the required export authorizations, including by license, license exception or other appropriate government authorizations, which may require the filing of an encryption registration and classification request. Furthermore, U.S. export control laws and economic sanctions prohibit the shipment of certain cloud-based solutions to countries, governments, and persons targeted by U.S. sanctions. We also collect information about cyber threats from open sources, intermediaries, and third parties that we make available to our customers in our threat industry publications. While we have implemented certain procedures to facilitate compliance with applicable laws and regulations in connection with the collection of this information, we cannot assure you that these procedures have been effective or that we, or third parties, many of whom we do not control, have complied with all laws or regulations in this regard. Failure by our employees, representatives, contractors, channel partners, agents, intermediaries, or other third parties to comply with applicable laws and regulations in the collection of this information also could have negative consequences to us, including reputational harm, government investigations and penalties.

Although we take precautions to prevent our information collection practices and services from being provided in violation of such laws, our information collection practices and services may have been in the past, and could in the future be, provided in violation of such laws. If we or our employees, representatives, contractors, channel partners, agents, intermediaries, or other third parties fail to comply with these laws and regulations, we could be subject to civil or criminal penalties, including the possible loss of export privileges and fines. We may also be adversely affected through reputational harm, loss of access to certain markets, or otherwise. Obtaining the necessary authorizations, including any required license, for a particular transaction may be time-consuming, is not guaranteed and may result in the delay or loss of sales opportunities.

Various countries regulate the import of certain encryption technology, including through import permit and license requirements, and have enacted laws that could limit our ability to distribute our products or could limit our customers' ability to implement our products in those countries. Changes in our products or changes in export and import regulations may create delays in the introduction of our products into international markets, prevent our customers with international operations from deploying our products globally or, in some cases, prevent the export or import of our products to certain countries, governments or persons altogether. Any change in export or import regulations, economic sanctions or related legislation, shift in the enforcement or scope of existing regulations, or change in the countries, governments, persons or technologies targeted by such regulations, could result in decreased use of our products by, or in our decreased ability to export or sell our products to, existing or potential customers with international operations. Any decreased use of our products or limitation on our ability to export or sell our products would likely adversely affect our business, results of operations, and financial condition.

We are also subject to the U.S. Foreign Corrupt Practices Act of 1977, or FCPA, the UK Bribery Act 2010, or Bribery Act, and other anti-corruption, anti-bribery, anti-money laundering and similar laws in the United States and other countries in which we conduct activities. Anti-corruption and anti-bribery laws, which have been enforced aggressively and are interpreted broadly, prohibit companies and their employees, agents, intermediaries, and other third parties from promising, authorizing, making or offering improper payments or other benefits to government officials and others in the private sector. We leverage third parties, including intermediaries, agents, and channel partners, to conduct our business in the U.S. and abroad, to sell subscriptions to our Falcon platform and to collect information about cyber threats. We and these third-parties may have direct

or indirect interactions with officials and employees of government agencies or state-owned or affiliated entities and we may be held liable for the corrupt or other illegal activities of these third-party business partners and intermediaries, our employees, representatives, contractors, channel partners, agents, intermediaries, and other third parties, even if we do not explicitly authorize such activities. While we have policies and procedures to address compliance with FCPA, Bribery Act and other anti-corruption, anti-bribery, anti-money laundering and similar laws, we cannot assure you that they will be effective, or that all of our employees, representatives, contractors, channel partners, agents, intermediaries, or other third parties have taken, or will not take actions, in violation of our policies and applicable law, for which we may be ultimately held responsible. As we increase our international sales and business, our risks under these laws may increase. Noncompliance with these laws could subject us to investigations, severe criminal or civil sanctions, settlements, prosecution, loss of export privileges, suspension or debarment from U.S. government contracts, other enforcement actions, disgorgement of profits, significant fines, damages, other civil and criminal penalties or injunctions, whistleblower complaints, adverse media coverage and other consequences. Any investigations, actions or sanctions could harm our reputation, business, results of operations and financial condition.

Some of our technology incorporates "open source" software, which could negatively affect our ability to sell our Falcon platform and subject us to possible litigation.

Our products and subscriptions contain third-party open source software components, and failure to comply with the terms of the underlying open source software licenses could restrict our ability to sell our products and subscriptions. The use and distribution of open source software may entail greater risks than the use of third-party commercial software, as open source licensors generally do not provide warranties or other contractual protections regarding infringement claims or the quality of the code. Many of the risks associated with use of open source software cannot be eliminated and could negatively affect our business. In addition, the wide availability of source code used in our solutions could expose us to security vulnerabilities.

Some open source licenses contain requirements that we make available source code for modifications or derivative works we create based upon the type of open source software we use. If we combine our proprietary software with open source software in a certain manner, we could, under certain open source licenses, be required to release the source code of our proprietary software to the public, including authorizing further modification and redistribution, or otherwise be limited in the licensing of our services, each of which could provide an advantage to our competitors or other entrants to the market, create security vulnerabilities in our solutions, require us to re-engineer all or a portion of our Falcon platform, and could reduce or eliminate the value of our services. This would allow our competitors to create similar products with lower development effort and time and ultimately could result in a loss of sales for us.

The terms of many open source licenses have not been interpreted by U.S. courts, and there is a risk that these licenses could be construed in ways that could impose unanticipated conditions or restrictions on our ability to commercialize products and subscriptions incorporating such software. Moreover, we cannot assure you that our processes for controlling our use of open source software in our products and subscriptions will be effective. From time to time, we may face claims from third parties asserting ownership of, or demanding release of, the open source software or derivative works that we developed using such software (which could include our proprietary source code), or otherwise seeking to enforce the terms of the applicable open source license. These claims could result in litigation. Litigation could be costly for us to defend, have a negative effect on our results of operations and financial condition or require us to devote additional research and development resources to change our solutions. Responding to any infringement or noncompliance claim by an open source vendor, regardless of its validity, discovering certain open

source software code in our Falcon platform, or a finding that we have breached the terms of an open source software license, could harm our business, results of operations and financial condition, by, among other things:

- resulting in time-consuming and costly litigation;
- diverting management's time and attention from developing our business;
- requiring us to pay monetary damages or enter into royalty and licensing agreements that we would not normally find acceptable;
- causing delays in the deployment of our Falcon platform or service offerings to our customers;
- requiring us to stop offering certain services or features of our Falcon platform;
- requiring us to redesign certain components of our Falcon platform using alternative non-infringing or non-open source technology, which could require significant effort and expense;
- requiring us to disclose our software source code and the detailed program commands for our software; and
- requiring us to satisfy indemnification obligations to our customers.

We provide service level commitments under some of our customer contracts. If we fail to meet these contractual commitments, we could be obligated to provide credits for future service and our business could suffer.

Certain of our customer agreements contain service level commitments, which contain specifications regarding the availability and performance of our Falcon platform. Any failure of or disruption to our infrastructure could impact the performance of our Falcon platform and the availability of services to customers. If we are unable to meet our stated service level commitments or if we suffer extended periods of poor performance or unavailability of our Falcon platform, we may be contractually obligated to provide affected customers with service credits for future subscriptions, and, in certain cases, refunds. To date, there has not been a material failure to meet our service level commitments, and we do not currently have any material liabilities accrued on our balance sheet for such commitments. Our revenue, other results of operations and financial condition could be harmed if we suffer performance issues or downtime that exceeds the service level commitments under our agreements with our customers.

We may become involved in litigation that may adversely affect us.

We are regularly subject to claims, suits, and government investigations and other proceedings including patent, product liability, class action, whistleblower, personal injury, property damage, labor and employment, commercial disputes, compliance with laws and regulatory requirements and other matters, and we may become subject to additional types of claims, suits, investigations and proceedings as our business develops. For example, we, along with certain other cybersecurity providers, currently are subject to litigation and a civil investigation regarding participation in cybersecurity testing standard-setting and allegations that this standard-setting facilitated a concerted refusal to deal with cybersecurity testing organizations that did not adhere to those standards. While we believe that we have acted in compliance in all material respects with applicable antitrust laws, such litigation, investigation, as well as any other claims, suits, and government investigations and proceedings that may be asserted against us in the future are inherently uncertain and their results cannot be predicted with certainty. Regardless of the outcome, any of these types of legal proceedings can have an adverse impact on us because of legal costs

and diversion of management attention and resources, and could cause us to incur significant expenses or liability, adversely affect our brand recognition, and/or require us to change our business practices. The expense of litigation and the timing of this expense from period to period are difficult to estimate, subject to change and could adversely affect our results of operations. It is possible that a resolution of one or more such proceedings could result in substantial damages, settlement costs, fines and penalties that could adversely affect our business, consolidated financial position, results of operations, or cash flows in a particular period. These proceedings could also result in reputational harm, sanctions, consent decrees, or orders requiring a change in our business practices. Because of the potential risks, expenses and uncertainties of litigation, we may, from time to time, settle disputes, even where we have meritorious claims or defenses, by agreeing to settlement agreements. Because litigation is inherently unpredictable, we cannot assure you that the results of any of these actions will not have a material adverse effect on our business, financial condition, results of operations, and prospects. Any of these consequences could adversely affect our business and results of operations.

Our ability to maintain customer satisfaction depends in part on the quality of our customer support.

Once our Falcon platform is deployed within our customers' networks, our customers depend on our customer support services to resolve any issues relating to the implementation and maintenance of our Falcon platform. If we do not provide effective ongoing support, our ability to sell additional modules as part of our Falcon platform to existing customers would be adversely affected and our reputation with potential customers could be damaged. Many larger organizations have more complex networks and require higher levels of support than smaller customers and we offer premium services for these customers. Failure to maintain high-quality customer support could have a material adverse effect on our business, results of operations, and financial condition.

We may need to raise additional capital to expand our operations and invest in new solutions, which capital may not be available on terms acceptable to us, or at all, and which could reduce our ability to compete and could harm our business.

We expect that our existing cash and cash equivalents and marketable securities will be sufficient to meet our anticipated cash needs for working capital and capital expenditures for at least the next 12 months. Retaining or expanding our current levels of personnel and products offerings may require additional funds to respond to business challenges, including the need to develop new products and enhancements to our Falcon platform, improve our operating infrastructure, or acquire complementary businesses and technologies. Our failure to raise additional capital or generate the significant capital necessary to expand our operations and invest in new products could reduce our ability to compete and could harm our business. Accordingly, we may need to engage in additional equity or debt financings to secure additional funds. If we raise additional equity financing, our stockholders may experience significant dilution of their ownership interests and the market price of our common stock could decline. If we engage in debt financing, the holders of debt would have priority over the holders of our common stock, and we may be required to accept terms that restrict our operations or our ability to incur additional indebtedness or to take other actions that would otherwise be in the interests of the debt holders. Any of the above could harm our business, results of operations, and financial condition.

Our business is subject to the risks of warranty claims, product returns, product liability, and product defects from real or perceived defects in our solutions or their misuse by our customers or third parties and indemnity provisions in various agreements potentially expose us to substantial liability for intellectual property infringement and other losses.

We may be subject to liability claims for damages related to errors or defects in our solutions. A material liability claim or other occurrence that harms our reputation or decreases market acceptance of our products may harm our business and results of operations. Although we generally have limitation of liability provisions in our terms and conditions of sale, these provisions do not cover our indemnification obligations as described in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations—Indemnification" and they may not fully or effectively protect us from claims as a result of federal, state, or local laws or ordinances, or unfavorable judicial decisions in the United States or other countries. The sale and support of our products also entails the risk of product liability claims.

Additionally, our agreements with customers and other third parties typically include indemnification or other provisions under which we agree to indemnify or otherwise be liable to them for losses suffered or incurred as a result of claims regarding intellectual property infringement, breach of agreement, including confidentiality, privacy and security obligations, violation of applicable laws, damages caused by failures of our solutions or to property or persons, or other liabilities relating to or arising from our products and services, or other acts or omissions. These contractual provisions often survive termination or expiration of the applicable agreement. We have not to date received any indemnification claims from third parties. However, as we continue to grow, the possibility of these claims against us will increase.

If our customers or other third parties we do business with make intellectual property rights or other indemnification claims against us, we will incur significant legal expenses and may have to pay damages, license fees, and/or stop using technology found to be in violation of the third party's rights. We may also have to seek a license for the technology. Such license may not be available on reasonable terms, if at all, and may significantly increase our operating expenses or may require us to restrict our business activities and limit our ability to deliver certain solutions or features. We may also be required to develop alternative non-infringing technology, which could require significant effort and expense and/or cause us to alter our products and services, which could harm our business. Large indemnity obligations, whether for intellectual property or other claims, could harm our business, results of operations, and financial condition.

Additionally, our Falcon platform may be used by our customers and other third parties who obtain access to our solutions for purposes other than for which our platform was intended. For example, our Falcon platform might be misused by a customer to monitor its employee's activities in a manner that violates the employee's privacy rights under applicable law.

During the course of performing certain solution-related services and our professional services, our teams may have significant access to our customers' networks. We cannot be sure that a disgruntled employee may not take advantage of such access which may make our customers vulnerable to malicious activity by such employee. Any such misuse of our Falcon platform could result in negative press coverage and negatively affect our reputation, which could result in harm to our business, reputation, and results of operations.

We maintain insurance to protect against certain claims associated with the use of our products, but our insurance coverage may not adequately cover any claim asserted against us. In addition, even claims that ultimately are unsuccessful could result in our expenditure of funds in litigation, divert management's time and other resources, and harm our business and reputation. We offer our customers a limited warranty, subject to certain conditions, with our Falcon Complete cloud module and our potential liability under this warranty is provided by our insurance carrier to

us. Any failure or refusal of our insurance providers to provide the expected insurance benefits to us after we have paid the warranty claims would cause us to incur significant expense or cause us to cease offering this warranty which could damage our reputation, cause us to lose customers, expose us to liability claims by our customers, negatively impact our sales and marketing efforts, and have an adverse effect on our business, financial condition and results of operations.

Our debt agreement contains restrictive covenants that limit our ability to borrow more money, to make distributions to our stockholders, and to engage in certain other activities.

Our existing credit agreement contains a number of covenants that limit our ability and our subsidiaries' ability to, among other things, transfer or dispose of assets, pay dividends or make distributions, incur additional indebtedness, create liens, make investments, loans and acquisitions, engage in transactions with affiliates, merge or consolidate with other companies, or sell substantially all of our assets. Our credit agreement is guaranteed by us and certain of our subsidiaries and secured by substantially all of the assets of the borrower subsidiary, us, and the guarantor subsidiaries. The terms of our credit agreement may restrict our current and future operations and could adversely affect our ability to finance our future operations or capital needs or to execute preferred business strategies. In addition, complying with these covenants may make it more difficult for us to successfully execute our business strategy and compete against companies who are not subject to such restrictions. Additionally, our obligations to repay principal and interest on our indebtedness make us vulnerable to economic or market downturns.

If we are unable to comply with our payment requirements, our lender may accelerate our obligations under our credit agreement and foreclose upon the collateral, or we may be forced to sell assets, restructure our indebtedness or seek additional equity capital, which would dilute our stockholders' interests. If we fail to comply with any covenant it could result in an event of default under the agreement and our lender could make the entire debt immediately due and payable. If this occurs, we might not be able to repay our debt or borrow sufficient funds to refinance it. Even if new financing is available, it may not be on terms that are acceptable to us.

The requirements of being a public company may strain our resources, divert managements' attention, and if we fail to maintain an effective system of internal controls, our ability to produce timely and accurate financial statements or comply with applicable regulations could be impaired.

As a public company, we will be subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, or the Exchange Act, the Sarbanes-Oxley Act of 2002, or the Sarbanes-Oxley Act, and the rules and regulations of . We expect that the requirements of these rules and regulations will increase our legal, accounting and financial compliance costs; make some activities more difficult, time-consuming and costly, and place significant strain on our personnel, systems and resources. The Sarbanes-Oxley Act requires, among other things, that we maintain effective disclosure controls and procedures and internal control over financial reporting. We are continuing to develop and refine our disclosure controls, internal control over financial reporting and other procedures that are designed to ensure information required to be disclosed by us in our financial statements and in the reports that we will file with the SEC is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms, and information required to be disclosed in reports under the Exchange Act is accumulated and communicated to our principal executive and financial officers.

Our current controls and any new controls we develop may become inadequate because of changes in conditions in our business. Further, weaknesses in our internal controls may be discovered in the future. Any failure to develop or maintain effective controls, or any difficulties encountered in their implementation or improvement, could harm our results of operations, may

result in a restatement of our financial statements for prior periods, cause us to fail to meet our reporting obligations, and could adversely affect the results of periodic management evaluations and annual independent registered public accounting firm attestation reports regarding the effectiveness of our internal control over financial reporting that we are required to include in the periodic reports we will file with the SEC. Ineffective disclosure controls and procedures and internal control over financial reporting could also cause investors to lose confidence in our reported financial and other information, which would likely have a negative effect on the market price of our common stock. We are not currently required to comply with the SEC rules that implement Sections 302 and 404 of the Sarbanes-Oxley Act, and we are therefore not required to make a formal assessment of the effectiveness of our internal control over financial reporting for that purpose. Upon becoming a public company, we will be required to comply with certain of these rules, which will require management to certify financial and other information in our quarterly and annual reports and provide an annual management report on the effectiveness of our internal control over financial reporting commencing with our second Annual Report on Form 10-K. In order to improve our disclosure controls and procedures and internal control over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm our business, financial condition, and results of operations.

Our independent registered public accounting firm is not required to formally attest to the effectiveness of our internal control over financial reporting until after we are no longer an emerging growth company. At such time, our independent registered public accounting firm may issue a report that is adverse in the event it is not satisfied with the level at which our controls are documented, designed or operating. Any failure to maintain effective disclosure controls and internal control over financial reporting could have a material and adverse effect on our business and results of operations and could cause a decline in the price of our stock.

Future acquisitions, strategic investments, partnerships, or alliances could be difficult to identify and integrate, divert the attention of key management personnel, disrupt our business, dilute stockholder value and adversely affect our results of operations and financial condition.

As part of our business strategy, we have in the past and are likely to continue to make investments in and/or acquire complementary companies, services or technologies, such as our acquisition of Payload Security, UG. Our ability as an organization to acquire and integrate other companies, services or technologies in a successful manner in the future is not guaranteed. We may not be able to find suitable acquisition candidates, and we may not be able to complete such acquisitions on favorable terms, if at all. If we do complete acquisitions, we may not ultimately strengthen our competitive position or ability to achieve our business objectives, and any acquisitions we complete could be viewed negatively by our end-customers or investors. In addition, if we are unsuccessful at integrating such acquisitions, or the technologies associated with such acquisitions, into our company, the revenue and results of operations of the combined company could be adversely affected. Any integration process may require significant time and resources, and we may not be able to manage the process successfully. We may not successfully evaluate or utilize the acquired technology or personnel, or accurately forecast the financial impact of an acquisition transaction, including accounting charges. We may have to pay cash, incur debt or issue equity securities to pay for any such acquisition, each of which could adversely affect our financial condition and the market price of our common stock. The sale of equity or issuance of debt to finance any such acquisitions could result in dilution to our stockholders. The incurrence of indebtedness would result in increased fixed obligations and could also include covenants or other restrictions that would impede our ability to manage our operations.

Additional risks we may face in connection with acquisitions include:

- diversion of management time and focus from operating our business to addressing acquisition integration challenges;
- coordination of research and development and sales and marketing functions;
- integration of product and service offerings;
- retention of key employees from the acquired company;
- changes in relationships with strategic partners as a result of product acquisitions or strategic positioning resulting from the acquisition;
- cultural challenges associated with integrating employees from the acquired company into our organization;
- integration of the acquired company's accounting, management information, human resources and other administrative systems;
- the need to implement or improve controls, procedures, and policies at a business that prior to the acquisition may have lacked sufficiently effective controls, procedures and policies;
- financial reporting, revenue recognition or other financial or control deficiencies of the acquired company that we don't adequately address and that cause our reported results to be incorrect;
- liability for activities of the acquired company before the acquisition, including intellectual property infringement claims, violations of laws, commercial disputes, tax liabilities and other known and unknown liabilities;
- unanticipated write-offs or charges; and
- litigation or other claims in connection with the acquired company, including claims from terminated employees, customers, former stockholders or other third parties.

Our failure to address these risks or other problems encountered in connection with acquisitions and investments could cause us to fail to realize the anticipated benefits of these acquisitions or investments, cause us to incur unanticipated liabilities, and harm our business generally.

If we cannot maintain our company culture as we grow, we could lose the innovation, teamwork, passion, and focus on execution that we believe contribute to our success and our business may be harmed.

We believe that our corporate culture has been a contributor to our success, which we believe fosters innovation, teamwork, passion and focus on building and marketing our Falcon platform. As we grow and develop the infrastructure of a public company, we may find it difficult to maintain our corporate culture. Any failure to preserve our culture could harm our future success, including our ability to retain and recruit personnel, innovate and operate effectively and execute on our business strategy. Additionally, our productivity and the quality of our solutions may be adversely affected if we do not integrate and train our new employees quickly and effectively. If we experience any of these effects in connection with future growth, it could impair our ability to attract new customers, retain existing customers and expand their use of our Falcon platform, all of which would adversely affect our business, financial condition and results of operations.

Our international operations and plans for future international expansion expose us to significant risks, and failure to manage those risks could adversely impact our business.

We derived approximately 13%, 16%, and 23% of our total revenue from our international customers for fiscal 2017, fiscal 2018, and for the nine months ended October 31, 2018, respectively. We are continuing to adapt to and develop strategies to address international markets and our growth strategy includes expansion into target geographies, but there is no guarantee that such efforts will be successful. We expect that our international activities will continue to grow in the future, as we continue to pursue opportunities in international markets. These international operations will require significant management attention and financial resources and are subject to substantial risks, including:

- greater difficulty in negotiating contracts with standard terms, enforcing contracts and managing collections, and longer collection periods;
- higher costs of doing business internationally, including costs incurred in establishing and maintaining office space and equipment for our international operations;
- management communication and integration problems resulting from cultural and geographic dispersion;
- risks associated with trade restrictions and foreign legal requirements, including any importation, certification, and localization of our Falcon platform that may be required in foreign countries;
- greater risk of unexpected changes in regulatory practices, tariffs, and tax laws and treaties;
- compliance with anti-bribery laws, including, without limitation, compliance with the U.S. Foreign Corrupt Practices Act of 1977, as amended, the U.S. Travel Act and the UK Bribery Act 2010, violations of which could lead to significant fines, penalties, and collateral consequences for our company;
- heightened risk of unfair or corrupt business practices in certain geographies and of improper or fraudulent sales arrangements that may impact financial results and result in restatements of, or irregularities in, financial statements;
- the uncertainty of protection for intellectual property rights in some countries;
- general economic and political conditions in these foreign markets;
- foreign exchange controls or tax regulations that might prevent us from repatriating cash earned outside the United States;
- political and economic instability in some countries;
- double taxation of our international earnings and potentially adverse tax consequences due to changes in the tax laws of the United States or the foreign jurisdictions in which we operate;
- unexpected costs for the localization of our services, including translation into foreign languages and adaptation for local practices and regulatory requirements;
- requirements to comply with foreign privacy, data protection, and information security laws and regulations and the risks and costs of noncompliance;
- greater difficulty in identifying, attracting and retaining local qualified personnel, and the costs and expenses associated with such activities;

- greater difficulty identifying qualified channel partners and maintaining successful relationships with such partners;
- differing employment practices and labor relations issues; and
- difficulties in managing and staffing international offices and increased travel, infrastructure, and legal compliance costs associated with multiple international locations.

Additionally, all of our sales contracts are currently denominated in U.S. dollars. However, a strengthening of the U.S. dollar could increase the cost of our solutions to our international customers, which could adversely affect our business and results of operations. In addition, an increasing portion of our operating expenses is incurred outside the United States, is denominated in foreign currencies, such as the British Pound, Indian Rupee, and Euro, and is subject to fluctuations due to changes in foreign currency exchange rates. If we become more exposed to currency fluctuations and are not able to successfully hedge against the risks associated with currency fluctuations, our results of operations could be adversely affected.

As we continue to develop and grow our business globally, our success will depend in large part on our ability to anticipate and effectively manage these risks. The expansion of our existing international operations and entry into additional international markets will require significant management attention and financial resources. Our failure to successfully manage our international operations and the associated risks could limit the future growth of our business.

The requirements of being a public company may strain our resources and divert management's attention.

As a public company, we will be subject to the reporting and corporate governance requirements of the Exchange Act, the listing requirements of and other applicable securities rules and regulations, including the Sarbanes-Oxley Act and the Dodd-Frank Wall Street Reform and Consumer Protection Act. Compliance with these rules and regulations will increase our legal and financial compliance costs, make some activities more difficult, time-consuming, or costly and increase demand on our systems and resources, particularly after we are no longer an "emerging growth company" as defined in the JOBS Act. Among other things, the Exchange Act requires that we file annual, quarterly and current reports with respect to our business and results of operations and maintain effective disclosure controls and procedures and internal control over financial reporting. In order to improve our disclosure controls and procedures and internal control over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm our business, financial condition, and results of operations.

U.S. federal income tax reform could adversely affect us.

In December 2017, the United States adopted new tax law legislation commonly referred to as the Tax Cuts and Jobs Act of 2017, or the Tax Act, which significantly reforms the Internal Revenue Code of 1986, as amended, or the Internal Revenue Code. The Tax Act, among other things, includes changes to U.S. federal tax rates, imposes significant additional limitations on the deductibility of interest and the use of net operating losses generated in tax years beginning after December 31, 2017, allows for the expensing of capital expenditures, and puts into effect the migration from a "worldwide" system of taxation to a territorial system. Further changes to U.S. tax laws, including limitations on the ability of taxpayers to claim and utilize foreign tax credits and the deferral of certain tax deductions until earnings outside of the United States are repatriated to the United States, as well as changes to U.S. tax laws that may be enacted in the future, could impact the tax treatment of our foreign earnings. Due to expansion of our international business activities, any changes in the U.S. taxation of such activities may increase our worldwide effective tax rate and

adversely affect our financial condition and results of operations. The enactment of legislation implementing changes in the U.S. taxation of international business activities or the adoption of other tax reform policies could adversely impact our financial position and results of operations.

Although we have not completed our accounting assessment for the effects of the Tax Act, based on our initial assessment, we do not expect that the Tax Act will have a material impact on our financial statements for fiscal 2019, other than disclosures in our year-end financial statements.

Our ability to use our net operating loss carryforwards and certain other tax attributes may be limited.

As of January 31, 2018, we had aggregate U.S. federal and state net operating loss carryforwards of \$282.8 million and \$214.7 million, respectively, which may be available to offset future taxable income for income tax purposes. If not utilized, the federal net operating loss carryforwards will begin to expire in 2031, and the state net operating loss carryforwards will begin to expire in 2019. As of January 31, 2018, we had federal and California research and development credit carryforwards of \$4.3 million and \$3.8 million, respectively. The federal research and development credit carryforwards begin to expire in 2031, and the state carryforwards are carried forward indefinitely. Realization of these net operating loss and research and development credit carryforwards depends on future income, and there is a risk that our existing carryforwards could expire unused and be unavailable to offset future income tax liabilities, which could adversely affect our results of operations.

In addition, under Sections 382 and 383 of the Internal Revenue Code, if a corporation undergoes an "ownership change," generally defined as a greater than 50% change (by value) in ownership by "5 percent shareholders" over a rolling three-year period, the corporation's ability to use its pre-change net operating loss carryovers and other pre-change tax attributes, such as research and development credits, to offset its post-change income may be limited. We do not expect to experience an ownership change in connection with this offering, although we may experience an ownership changes in the future as a result of shifts in our stock ownership. As a result, if we earn net taxable income, our ability to use our pre-change net operating loss carryforwards to offset U.S. federal taxable income may be subject to limitations, which could potentially result in increased future tax liability to us.

Taxing authorities may successfully assert that we should have collected or in the future should collect sales and use, value added or similar taxes, and we could be subject to liability with respect to past or future sales, which could adversely affect our results of operations.

We do not collect sales and use, value added or similar taxes in all jurisdictions in which we have sales because we have been advised that such taxes are not applicable to our services in certain jurisdictions. Sales and use, value added and similar tax laws and rates vary greatly by jurisdiction. Certain jurisdictions in which we do not collect such taxes may assert that such taxes are applicable, which could result in tax assessments, penalties and interest, to us or our customers for the past amounts, and we may be required to collect such taxes in the future. If we are unsuccessful in collecting such taxes from our customers, we could be held liable for such costs, which may adversely affect our results of operations.

Our corporate structure and intercompany arrangements are subject to the tax laws of various jurisdictions, and we could be obligated to pay additional taxes, which would harm our results of operations.

We are expanding our international operations and staff to support our business in international markets. We generally conduct our international operations through wholly-owned

subsidiaries and are or may be required to report our taxable income in various jurisdictions worldwide based upon our business operations in those jurisdictions. Our intercompany relationships are subject to complex transfer pricing regulations administered by taxing authorities in various jurisdictions. The amount of taxes we pay in different jurisdictions may depend on the application of the tax laws of the various jurisdictions, including the United States, to our international business activities, changes in tax rates, new or revised tax laws or interpretations of existing tax laws and policies, and our ability to operate our business in a manner consistent with our corporate structure and intercompany arrangements. The relevant taxing authorities may disagree with our determinations as to the income and expenses attributable to specific jurisdictions. If such a disagreement were to occur, and our position was not sustained, we could be required to pay additional taxes, interest and penalties, which could result in one-time tax charges, higher effective tax rates, reduced cash flows and lower overall profitability of our operations.

We are subject to federal, state, and local income, sales, and other taxes in the United States and income, withholding, transaction, and other taxes in numerous foreign jurisdictions. Significant judgment is required in evaluating our tax positions and our worldwide provision for taxes. During the ordinary course of business, there are many activities and transactions for which the ultimate tax determination is uncertain. In addition, our tax obligations and effective tax rates could be adversely affected by changes in the relevant tax, accounting and other laws, regulations, principles and interpretations, including those relating to income tax nexus, by recognizing tax losses or lower than anticipated earnings in jurisdictions where we have lower statutory rates and higher than anticipated earnings in jurisdictions where we have higher statutory rates, by changes in foreign currency exchange rates, or by changes in the valuation of our deferred tax assets and liabilities. We may be audited in various jurisdictions, and such jurisdictions may assess additional taxes, sales taxes and value-added taxes against us. Although we believe our tax estimates are reasonable, the final determination of any tax audits or litigation could be materially different from our historical tax provisions and accruals, which could have an adverse effect on our results of operations or cash flows in the period or periods for which a determination is made.

Our reported financial results may be affected by changes in accounting principles generally accepted in the United States, such as the adoption of ASC 606, and difficulties in implementing these changes could cause us to fail to meet our financial reporting obligations, which could result in regulatory discipline and harm investors' confidence in us.

Accounting principles generally accepted in the United States, or U.S. GAAP, are subject to interpretation by the Financial Accounting Standards Board, or FASB, the SEC, and various bodies formed to promulgate and interpret appropriate accounting principles. A change in these principles or interpretations could have a significant effect on our reported financial results, and could affect the reporting of transactions completed before the announcement of a change. In particular, in May 2014, the FASB issued ASC 606, *Revenue from Contracts with Customers*, which supersedes the revenue recognition requirements in ASC 605, *Revenue Recognition*. The core principle of ASC 606 is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. As an "emerging growth company," we are allowed under the JOBS Act to delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements are made applicable to private companies. We have elected to take advantage of this extended transition period under the JOBS Act, which resulted in ASC 606 becoming effective for us beginning on February 1, 2019. We plan to adopt using the modified retrospective transition method. Any difficulties in implementing these pronouncements could cause us to fail to meet our financial reporting obligations, which could result in regulatory discipline and harm investors' confidence in us.

If our estimates or judgments relating to our critical accounting policies prove to be incorrect or financial reporting standards or interpretations change, our results of operations could be adversely affected.

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in our consolidated financial statements and accompanying notes. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, as discussed in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations." The results of these estimates form the basis for making judgments about the carrying values of assets, liabilities and equity, and the amount of revenue and expenses that are not readily apparent from other sources. Significant assumptions and estimates used in preparing our consolidated financial statements include those related to revenue recognition; allowance for doubtful accounts; valuation of common stock and redeemable convertible preferred stock warrants; carrying value and useful lives of long-lived assets; loss contingencies; and the provision for income taxes and related deferred taxes. Our results of operations may be adversely affected if our assumptions change or if actual circumstances differ from those in our assumptions, which could cause our results of operations to fall below the expectations of industry or financial analysts and investors, resulting in a decline in the market price of our common stock.

Additionally, we regularly monitor our compliance with applicable financial reporting standards and review new pronouncements and drafts thereof that are relevant to us. As a result of new standards, changes to existing standards and changes in their interpretation, we might be required to change our accounting policies, alter our operational policies and implement new or enhance existing systems so that they reflect new or amended financial reporting standards, or we may be required to restate our published financial statements. Such changes to existing standards or changes in their interpretation may have an adverse effect on our reputation, business, financial position and profit, or cause an adverse deviation from our revenue and operating profit target, which may negatively impact our financial results.

Our business is subject to the risks of earthquakes, fire, floods, and other natural catastrophic events, and to interruption by man-made problems such as power disruptions, computer viruses, data security breaches or terrorism.

Our corporate headquarters are located in the San Francisco Bay Area, a region known for seismic activity. A significant natural disaster, such as an earthquake, a fire, a flood, or significant power outage could have a material adverse impact on our business, results of operations, and financial condition. Natural disasters could affect our personnel, data centers, supply chain, manufacturing vendors, or logistics providers' ability to provide materials and perform services such as manufacturing products or assisting with shipments on a timely basis. In the event that our or our service providers' information technology systems or manufacturing or logistics abilities are hindered by any of the events discussed above, shipments could be delayed, resulting in missed financial targets, such as revenue and shipment targets, for a particular quarter. In addition, computer malware, viruses and computer hacking, fraudulent use attempts and phishing attacks have become more prevalent in our industry, and our internal systems may be victimized by such attacks. Although we maintain incident management and disaster response plans, in the event of a major disruption caused by a natural disaster or man-made problem, we may be unable to continue our operations and may endure system interruptions, reputational harm, delays in our development activities, lengthy interruptions in service, breaches of data security and loss of critical data. Acts of terrorism and other geo-political unrest could also cause disruptions in our business or the business of our supply chain, manufacturers, logistics providers, partners, or customers or the economy as a whole. Any disruption in the business of our supply chain, manufacturers, logistics

providers, partners or end-customers that impacts sales at the end of a fiscal quarter could have a significant adverse impact on our financial results. All of the aforementioned risks may be further increased if the disaster recovery plans for us and our suppliers prove to be inadequate. To the extent that any of the above should result in delays or cancellations of customer orders, or the delay in the manufacture, deployment or shipment of our products, our business, financial condition and results of operations would be adversely affected.

Risks Related to the Offering and Ownership of Our Common Stock

The market price of our common stock may be volatile, and you could lose all or part of your investment.

We cannot predict the prices at which our common stock will trade. The initial public offering price of our common stock will be determined by negotiations between us and the underwriters and may not bear any relationship to the market price at which our common stock will trade after this offering or to any other established criteria of the value of our business and prospects and the market price of our common stock following this offering may fluctuate substantially and may be lower than the initial public offering price. The market price of our common stock following this offering will depend on a number of factors, including those described in this "Risk Factors" section, many of which are beyond our control and may not be related to our operating performance. In addition, the limited public float of our common stock following this offering will tend to increase the volatility of the trading price of our common stock. These fluctuations could cause you to lose all or part of your investment in our common stock, since you might not be able to sell your shares at or above the price you paid in this offering. Factors that could cause fluctuations in the market price of our common stock include the following:

- actual or anticipated changes or fluctuations in our results of operations;
- the financial projections we may provide to the public, any changes in these projections or our failure to meet these projections;
- announcements by us or our competitors of new products or new or terminated significant contracts, commercial relationships or capital commitments;
- industry or financial analyst or investor reaction to our press releases, other public announcements and filings with the SEC;
- rumors and market speculation involving us or other companies in our industry;
- price and volume fluctuations in the overall stock market from time to time;
- changes in operating performance and stock market valuations of other technology companies generally, or those in our industry in particular;
- the expiration of market stand-off or contractual lock-up agreements and sales of shares of our common stock by us or our stockholders;
- failure of industry or financial analysts to maintain coverage of us, changes in financial estimates by any analysts who follow our company, or our failure to meet these estimates or the expectations of investors;
- actual or anticipated developments in our business or our competitors' businesses or the competitive landscape generally;
- litigation involving us, our industry or both, or investigations by regulators into our operations or those of our competitors;

- developments or disputes concerning our intellectual property rights or our solutions, or third-party proprietary rights;
- announced or completed acquisitions of businesses or technologies by us or our competitors;
- new laws or regulations or new interpretations of existing laws or regulations applicable to our business;
- any major changes in our management or our board of directors, particularly with respect to Mr. Kurtz;
- general economic conditions and slow or negative growth of our markets; and
- other events or factors, including those resulting from war, incidents of terrorism or responses to these events.

In addition, the stock market in general, and the market for technology companies in particular, has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of those companies. Broad market and industry factors may seriously affect the market price of our common stock, regardless of our actual operating performance. In addition, in the past, following periods of volatility in the overall market and the market prices of a particular company's securities, securities class action litigation has often been instituted against that company. Securities litigation, if instituted against us, could result in substantial costs and divert our management's attention and resources from our business. This could have an adverse effect on our business, results of operations and financial condition.

No public market for our common stock currently exists, and an active public trading market may not develop or be sustained following this offering.

Prior to this offering, there has been no public market or active private market for our common stock. We have applied to list our common stock on _____; however, an active trading market may not develop following the completion of this offering or, if developed, may not be sustained. The lack of an active market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. The lack of an active market may also reduce the market price of your shares of common stock. An inactive market may also impair our ability to raise capital by selling shares and may impair our ability to acquire other companies or technologies by using our shares as consideration.

Sales of substantial amounts of our common stock in the public markets, or the perception that they might occur, could reduce the price that our common stock might otherwise attain and may dilute your voting power and your ownership interest in us.

Sales of a substantial number of shares of our common stock in the public market after this offering, particularly sales by our directors, executive officers and significant stockholders, or the perception that these sales could occur, could adversely affect the market price of our common stock and may make it more difficult for you to sell your common stock at a time and price that you deem appropriate. Based on the total number of outstanding shares of our common stock as of October 31, 2018, upon completion of this offering, we will have _____ shares of common stock outstanding, assuming no exercise by the underwriters of their option to purchase additional shares.

All of the shares of common stock sold in this offering will be freely tradable without restrictions or further registration under the Securities Act of 1933, as amended, or the Securities Act, except for any shares held by our affiliates as defined in Rule 144 under the Securities Act.

Subject to certain exceptions, we, all of our directors and executive officers and holders of substantially all of our common stock, or securities exercisable for or convertible into our common stock outstanding immediately prior to this offering, are subject to market stand-off agreements or have agreed not to offer, sell or agree to sell, directly or indirectly, any shares of common stock without the permission of Goldman Sachs & Co. LLC on behalf of the underwriters, for a period of 180 days from the date of this prospectus. See the section titled "Underwriting." When the lock-up period expires, we and our security holders subject to a lock-up agreement or market stand-off agreement will be able to sell our shares in the public market. In addition, the underwriters may, in their sole discretion, release all or some portion of the shares subject to lock-up agreements prior to the expiration of the lock-up period. See the section titled "Shares Eligible for Future Sale" for more information. Sales of a substantial number of such shares upon expiration of the lock-up and market stand-off agreements, or the perception that such sales may occur, or early release of these agreements, could cause our market price to fall or make it more difficult for you to sell your common stock at a time and price that you deem appropriate.

In addition, following this offering, holders of an aggregate of up to 163,916,832 shares of our common stock will be entitled to rights with respect to registration of these shares under the Securities Act pursuant to our amended and restated registration rights agreement, or RRA. If these holders of our common stock, by exercising their registration rights, sell a large number of shares, they could adversely affect the market price for our common stock. We also intend to register the offer and sale of all shares of common stock that we may issue under our equity compensation plans.

We may also issue our shares of common stock or securities convertible into shares of our common stock from time to time in connection with a financing, acquisition, investments or otherwise. Any such issuance could result in substantial dilution to our existing stockholders and cause the market price of our common stock to decline.

If industry or financial analysts do not publish research or reports about our business, or if they issue inaccurate or unfavorable research regarding our common stock, our stock price and trading volume could decline.

The trading market for our common stock will be influenced by the research and reports that industry or financial analysts publish about us or our business. We do not control these analysts or the content and opinions included in their reports. As a new public company, we may be slow to attract research coverage and the analysts who publish information about our common stock will have had relatively little experience with our company, which could affect their ability to accurately forecast our results and make it more likely that we fail to meet their estimates. In the event we obtain industry or financial analyst coverage, if any of the analysts who cover us issues an inaccurate or unfavorable opinion regarding our stock price, our stock price would likely decline. In addition, the stock prices of many companies in the technology industry have declined significantly after those companies have failed to meet, or significantly exceed, the financial guidance publicly announced by the companies or the expectations of analysts. If our financial results fail to meet, or significantly exceed, our announced guidance or the expectations of analysts or public investors, analysts could downgrade our common stock or publish unfavorable research about us. If one or more of these analysts cease coverage of our company or fail to publish reports on us regularly, our visibility in the financial markets could decrease, which in turn could cause our stock price or trading volume to decline.

The concentration of our stock ownership with insiders will likely limit your ability to influence corporate matters, including the ability to influence the outcome of director elections and other matters requiring stockholder approval.

We anticipate that our executive officers, directors, current 5% or greater stockholders and affiliated entities will together beneficially own approximately % of our common stock outstanding after this offering (or % if the underwriters exercise their option to purchase additional shares in full). In addition, we are party to stockholders agreement with certain holders of our capital stock that grants Warburg Pincus certain rights to designate directors to serve on our board of directors, as described in the section titled "Management—Board of Directors." As a result, these stockholders, acting together, will have control over most matters that require approval by our stockholders, including the election of directors and approval of significant corporate transactions. They may also have interests that differ from yours and may vote in a way with which you disagree and which may be adverse to your interests. Corporate action might be taken even if other stockholders, including those who purchase shares in this offering, oppose them. This concentration of ownership may have the effect of delaying, preventing or deterring a change of control or other liquidity event of our company, could deprive our stockholders of an opportunity to receive a premium for their shares of common stock as part of a sale or other liquidity event and might ultimately affect the market price of our common stock.

Shares of our common stock are subordinate to our debts and other liabilities, resulting in a greater risk of loss for stockholders.

Shares of our common stock are subordinate in right of payment to all of our current and future debt. We cannot assure that there would be any remaining funds after the payment of all of our debts for any distribution to holders of the common stock.

We have broad discretion to determine how to use the funds raised in this offering, and we may use them in ways that may not enhance our results of operations or the price of our common stock.

The principal purposes of this offering are to increase our capitalization and financial flexibility, to create a public market for our stock and thereby enable access to the public equity markets for our employees and stockholders, to obtain additional capital and to increase our visibility in the marketplace. We currently intend to use a significant portion of the net proceeds from this offering for general corporate purposes, including for any of the purposes described in the section titled "Use of Proceeds." However, we do not currently have any specific or preliminary plans for the net proceeds from this offering and will have broad discretion in how we use the net proceeds of this offering. We could spend the proceeds from this offering in ways that our stockholders may not agree with or that do not yield a favorable return. You will not have the opportunity as part of your investment decision to assess whether the net proceeds are being used appropriately. Investors in this offering will need to rely upon the judgment of our management with respect to the use of proceeds. If we do not use the net proceeds that we receive in this offering effectively, our business, financial condition, results of operations and prospects could be harmed, and the market price of our common stock could decline.

We do not intend to pay dividends in the foreseeable future. As a result, your ability to achieve a return on your investment will depend on appreciation in the price of our common stock.

We have never declared or paid any cash dividends on our common stock. We currently intend to retain all available funds and any future earnings for use in the operation of our business and do not anticipate paying any dividends on our common stock in the foreseeable future. Any determination to pay dividends in the future will be at the discretion of our board of directors.

Additionally, our ability to pay dividends on our common stock is limited by restrictions on our ability to pay dividends or make distributions under the terms of our credit facility. Accordingly, investors must rely on sales of their common stock after price appreciation, which may never occur, as the only way to realize any future gains on their investments.

We are an "emerging growth company" and we cannot be certain if the reduced disclosure requirements applicable to emerging growth companies will make our common stock less attractive to investors.

For so long as we remain an "emerging growth company" as defined in the JOBS Act, we may take advantage of certain exemptions from various requirements that are applicable to public companies that are not "emerging growth companies," including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. We may take advantage of these exemptions until we are no longer an emerging growth company. We would cease to be an emerging growth company upon the earliest to occur of: (i) the first fiscal year following the fifth anniversary of our initial public offering; (ii) the first fiscal year after our annual gross revenue is \$1.07 billion or more; (iii) the date on which we have, during the previous three-year period, issued more than \$1.0 billion in non-convertible debt securities; or (iv) as of the end of any fiscal year in which the market value of our common stock held by non-affiliates exceeded \$700.0 million as of the end of the second quarter of that fiscal year. Further, pursuant to Section 107 of the JOBS Act, as an emerging growth company, we have elected to take advantage of the extended transition period for complying with new or revised accounting standards until those standards would otherwise apply to private companies. As a result, our results of operations and financial statements may not be comparable to the results of operations and financial statements of other companies who have adopted the new or revised accounting standards. We cannot predict if investors will find our common stock less attractive because we may rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our stock price may be more volatile.

Because the initial public offering price of our common stock will be substantially higher than the pro forma net tangible book value per share of our outstanding common stock following this offering, new investors will experience immediate and substantial dilution.

The initial public offering price of our common stock will be substantially higher than the pro forma net tangible book value per share of our common stock immediately following this offering, based on the total value of our tangible assets less our total liabilities. Therefore, if you purchase shares of our common stock in this offering, you will experience immediate dilution of \$ _____ per share, the difference between the price per share you pay for our common stock and its pro forma net tangible book value per share as of October 31, 2018, after giving effect to the issuance of shares of our common stock in this offering. Furthermore, if the underwriters exercise their option to purchase additional shares in full, outstanding options are exercised, we issue awards to our employees under our equity incentive plans or we otherwise issue additional shares of our common stock, you could experience further dilution. See the section titled "Dilution" for more information.

The issuance of additional stock in connection with financings, acquisitions, investments, our stock incentive plans, or otherwise will dilute all other stockholders.

Our amended and restated certificate of incorporation that will be in effect upon completion of this offering authorizes us to issue up to _____ shares of common stock and up to _____ shares of preferred stock with such rights and preferences as may be determined by our board of directors. Subject to compliance with applicable rules and regulations, we may issue shares of common stock or securities convertible into shares of our common stock from time to time in connection with a financing, acquisition, investment, our stock incentive plans or otherwise. Any such issuance could result in substantial dilution to our existing stockholders and cause the market price of our common stock to decline.

Certain provisions in our charter documents and under Delaware law could make an acquisition of our company more difficult, limit attempts by our stockholders to replace or remove members of our board of directors or current management, and may adversely affect the market price of our common stock.

Our amended and restated certificate of incorporation and amended and restated bylaws that will be in effect upon completion of this offering contain provisions that could delay or prevent a change in control of our company. These provisions could also make it difficult for stockholders to elect directors that are not nominated by the current members of our board of directors or take other corporate actions, including effecting changes in our management. These provisions include:

- a classified board of directors with three-year staggered terms, which could delay the ability of stockholders to change the membership of a majority of our board of directors;
- the ability of our board of directors to issue shares of preferred stock and to determine the price and other terms of those shares, including preferences and voting rights, without stockholder approval, which could be used to significantly dilute the ownership of a hostile acquirer;
- the exclusive right of our board of directors to elect a director to fill a vacancy created by the expansion of our board of directors or the resignation, death or removal of a director, which prevents stockholders from being able to fill vacancies on our board of directors;
- a prohibition on stockholder action by written consent, which forces stockholder action to be taken at an annual or special meeting of our stockholders;
- the requirement that a special meeting of stockholders may be called only by the chairperson of our board of directors, chief executive officer or president (in the absence of a chief executive officer) or a majority vote of our board of directors, which could delay the ability of our stockholders to force consideration of a proposal or to take action, including the removal of directors;
- the requirement for the affirmative vote of holders of at least _____ % of the voting power of all of the then outstanding shares of the voting stock, voting together as a single class, to amend the provisions of our amended and restated certificate of incorporation relating to the issuance of preferred stock and management of our business or our amended and restated bylaws, which may inhibit the ability of an acquirer to affect such amendments to facilitate an unsolicited takeover attempt;
- the ability of our board of directors, by majority vote, to amend our amended and restated bylaws, which may allow our board of directors to take additional actions to prevent an unsolicited takeover and inhibit the ability of an acquirer to amend our amended and restated bylaws to facilitate an unsolicited takeover attempt; and

- advance notice procedures with which stockholders must comply to nominate candidates to our board of directors or to propose matters to be acted upon at a stockholders' meeting, which may discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of us.

These provisions may prohibit large stockholders, in particular those owning 15% or more of our outstanding voting stock, from merging or combining with us for a certain period of time. See the section titled "Description of Capital Stock—Anti-takeover Provisions."

Our amended and restated bylaws provides that the Court of Chancery of the State of Delaware will be the exclusive forum for certain disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers or employees.

Our amended and restated bylaws, which will become effective immediately prior to the completion of this offering, provides that the Court of Chancery of the State of Delaware is the exclusive forum for:

- any derivative action or proceeding brought on our behalf;
- any action asserting a breach of fiduciary duty;
- any action asserting a claim against us arising under the Delaware General Corporation Law, our amended and restated certificate of incorporation or our amended and restated bylaws;
- any action to interpret, apply, enforce or determine the validity of our amended and restated bylaws or our amended and restated bylaws; and
- any action asserting a claim against us that is governed by the internal-affairs doctrine.

However, this exclusive forum provision would not apply to suits brought to enforce a duty or liability created by the Exchange Act. Furthermore, this provision applies to Securities Act claims and Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules or regulations thereunder. Accordingly, there is uncertainty as to whether a court would enforce such provision, and our stockholders will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder.

This exclusive-forum provision may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers or other employees, which may discourage lawsuits against us and our directors, officers and other employees.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including the sections titled "Prospectus Summary," "Risk Factors," "Use of Proceeds," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and "Business," contain forward-looking statements. The words "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "plan," "expect," and similar expressions that convey uncertainty of future events or outcomes are intended to identify forward-looking statements.

These forward-looking statements include, but are not limited to, statements concerning the following:

- our future financial performance, including our expectations regarding our revenue, cost of revenue, gross profit or gross margin, operating expenses (including changes in research and development, sales and marketing and general and administrative expenses), and our ability to achieve, and maintain, future profitability;
- the growth in the market for cloud-based security solutions and future cybersecurity spending;
- our business plan and our ability to effectively manage our growth and associated investments;
- anticipated trends, growth rates and challenges in our business and in the markets in which we operate;
- market acceptance of recently introduced solutions;
- beliefs and objectives for future operations;
- our ability to increase our market share of the overall security and IT operations market with our solutions;
- our ability to increase sales of our solutions;
- our ability to attract and retain customers;
- our ability to cross-sell to our existing customers;
- our ability to maintain and expand our customer base and our relationships with channel and technology alliance partners;
- our ability to timely and effectively scale and adapt our existing solutions;
- our ability to continue to innovate and enhance our cloud-based platform;
- our ability to develop new solutions and bring them to market in a timely manner;
- our ability to maintain, protect and enhance our brand and intellectual property;
- our ability to continue to expand internationally;
- the effects of increased competition in our markets and our ability to compete effectively;
- the sufficiency of our cash to meet our cash needs for at least the next 12 months;
- future acquisitions or investments;
- our ability to stay in compliance with laws and regulations that currently apply or become applicable to our business both in the United States and internationally;
- economic and industry trends or trend analysis;

- the attraction and retention of qualified employees and key personnel;
- the estimates and estimate methodologies used in preparing our consolidated financial statements and determining option exercise prices;
- the future trading prices of our common stock;
- our estimated total addressable market; and
- our anticipated use of the net proceeds from this offering.

We caution you that the foregoing list may not contain all of the forward-looking statements made in this prospectus.

These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, including those described in the section titled "Risk Factors" and elsewhere in this prospectus. Moreover, we operate in a very competitive and rapidly changing environment, and new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties, and assumptions, the forward-looking events and circumstances discussed in this prospectus may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance, or events and circumstances reflected in the forward-looking statements will be achieved or occur. The forward-looking statements made in this prospectus relate only to events as of the date on which the statements are made. We undertake no obligation to update publicly any forward-looking statements for any reason after the date of this prospectus to conform these statements to actual results or to changes in our expectations, except as required by law. We may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, or investments we may make.

In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this prospectus, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.

You should read this prospectus and the documents that we reference in this prospectus and have filed with the SEC as exhibits to the registration statement of which this prospectus is a part with the understanding that our actual future results, levels of activity, performance, and events and circumstances may be materially different from what we expect.

MARKET AND INDUSTRY DATA

This prospectus contains estimates and information concerning our industry, including market size of the markets in which we participate, that are based on industry publications and reports. This information involves a number of assumptions and limitations, and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the data contained in these industry publications and reports. The markets in which we operate are subject to a high degree of uncertainty and risk due to a variety of factors, including those described in the section titled "Risk Factors." These and other factors could cause results to differ materially from those expressed in these publications and reports.

The sources of certain statistical data, estimates and forecasts contained in this prospectus are the following independent industry publications or reports:

- Cisco Systems, Inc., *Cisco Visual Networking Index: Forecast and Trends, 2017-2022*, November 2018.
- International Data Corporation, *Market Analysis Perspective: Worldwide Managed Security Services Providers, 2018*, September 2018.
- International Data Corporation, *Market Forecast—Worldwide IT Asset Management Software Forecast, 2018-2022: Asset Management Accelerates as Digital Transformation Changes What Assets Must Be Managed*, September 2018.
- International Data Corporation, *Market Forecast—Worldwide Corporate Endpoint Security Forecast, 2018-2022*, July 2018.
- International Data Corporation, *Market Forecast—Worldwide Security and Vulnerability Forecast, 2018-2022: SVM Vendors Fight Off New Market Entrants*, July 2018.
- International Data Corporation, *Market Forecast—Worldwide Threat Intelligence Security Services Forecast, 2017-2021*, November 2017.

USE OF PROCEEDS

We estimate that the net proceeds to us from the sale of shares of our common stock offered by us in this offering at the assumed initial public offering price of \$ _____ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us, will be approximately \$ _____ million, or approximately \$ _____ million if the underwriters exercise their option to purchase additional shares of our common stock from us in full.

Each \$1.00 increase (decrease) in the assumed initial public offering price of \$ _____ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, would increase (decrease) the net proceeds to us from this offering by approximately \$ _____ million, assuming the number of shares of our common stock offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions payable by us. Similarly, each 1.0 million increase (decrease) in the number of shares of our common stock offered by us would increase (decrease) the net proceeds to us from this offering by approximately \$ _____ million, assuming the assumed initial public offering price of \$ _____ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions payable by us.

The principal purposes of this offering are to increase our capitalization and financial flexibility, to create a public market for our stock and thereby enable access to the public equity markets for our employees and stockholders, to obtain additional capital, and to increase our visibility in the marketplace.

We currently intend to use the net proceeds we receive from this offering primarily for general corporate purposes, including working capital, sales and marketing activities, research and development, general and administrative matters, and capital expenditures, although we do not currently have any specific or preliminary plans with respect to the use of proceeds for such purposes. We may also use a portion of the net proceeds for the acquisition of, or investment in, technologies, solutions, products, or businesses that complement our business, although we have no present commitments or agreements to enter into any such acquisitions or investments.

We cannot specify with certainty the particular uses for the net proceeds from this offering. Accordingly, we will have broad discretion over the uses of the net proceeds of this offering. Pending these uses, we intend to invest the net proceeds in short-term, investment-grade interest-bearing securities, such as money market accounts, certificates of deposit, commercial paper, and guaranteed obligations of the U.S. government.

DIVIDEND POLICY

We have never declared or paid any cash dividends on our capital stock. We currently intend to retain all available funds and any future earnings for use in the operation of our business and do not expect to pay any dividends on our capital stock in the foreseeable future. Additionally, our ability to pay dividends on our common stock is limited by restrictions on our ability to pay dividends or make distributions under the terms of our credit facility. Any future determination to declare dividends will be made at the discretion of our board of directors, subject to applicable laws, and will depend on a number of factors, including our financial condition, results of operations, capital requirements, contractual restrictions, general business conditions, and other factors that our board of directors may deem relevant.

CAPITALIZATION

The following table sets forth cash and cash equivalents, as well as our capitalization, as of October 31, 2018, as follows:

- on an actual basis;
- on a pro forma basis, giving effect to (i) the automatic conversion of an aggregate of 131,267,586 shares of our outstanding redeemable convertible preferred stock into an equivalent number of shares of our common stock, (ii) the automatic conversion of the redeemable convertible preferred stock warrants to common stock warrants, and the resulting reclassification of the redeemable convertible preferred stock warrant liability to additional paid-in-capital, (iii) stock-based compensation expense of approximately \$2.4 million associated with RSUs subject to service-based and performance-based vesting conditions, which we will recognize upon the completion of this offering, as further described in Note 2 to our consolidated financial statements included elsewhere in this prospectus, and (iv) the filing and effectiveness of our amended and restated certificate of incorporation in Delaware, each of which will occur immediately prior to the completion of this offering; and
- on a pro forma as adjusted basis, giving effect to the pro forma adjustments set forth above and the sale and issuance by us of _____ shares of our common stock in this offering, based upon the assumed initial public offering price of \$ _____ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

The information below is illustrative only and our capitalization following this offering will be adjusted based on the actual initial public offering price and other terms of the offering determined at pricing. You should read this information together with our consolidated financial statements and related notes, and the sections titled "Selected Consolidated Financial and Other Data" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" that are included elsewhere in this prospectus.

	As of October 31, 2018		
	Actual	Pro Forma	Pro Forma As Adjusted ⁽¹⁾
	(in thousands, except share and per share data)		
Cash and cash equivalents	\$ 83,462	\$ 83,462	\$
Redeemable convertible preferred stock warrant liability	\$ 3,896	—	
Redeemable convertible preferred stock, par value \$0.0005 per share: 137,418,875 shares authorized, 131,267,586 issued and outstanding, actual; no shares authorized, issued and outstanding, pro forma and pro forma as adjusted	557,912	—	
Stockholders' equity (deficit):			
Preferred stock, par value \$0.0005 per share: no shares authorized, issued and outstanding, actual; shares authorized, no shares issued and outstanding, pro forma and pro forma as adjusted	—	—	
Common stock, par value \$0.0005 per share: 220,000,000 shares authorized, 46,829,244 shares issued and outstanding, actual; shares authorized, shares issued and outstanding, pro forma; shares authorized, shares issued and outstanding, pro forma as adjusted	23	89	
Additional paid-in capital	26,638	590,786	
Accumulated deficit	(487,866)	(490,272)	
Accumulated other comprehensive loss	(148)	(148)	
Total stockholders' equity (deficit)	(461,353)	100,455	
Total capitalization	\$ 96,559	\$ 100,455	\$

- (1) Each \$1.00 increase (decrease) in the assumed initial public offering price of \$ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, would increase (decrease) the amount of our pro forma as adjusted cash and cash equivalents, additional paid-in capital, total stockholders' equity, and total capitalization by approximately \$ million, assuming the number of shares of our common stock offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting estimated underwriting discounts and commissions payable by us. Similarly, each 1.0 million increase (decrease) in the number of shares of our common stock offered by us would increase (decrease) the net proceeds to us from this offering by approximately \$ million, assuming the assumed initial public offering price of \$ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions payable by us. The pro forma as adjusted information discussed above is illustrative only and will change based on the actual initial public offering price and other terms of this offering determined at pricing.

The number of shares of our common stock that will be outstanding after this offering is based on 178,096,830 shares of our common stock (including shares of our redeemable convertible preferred stock on an as-converted basis) outstanding as of October 31, 2018, and excludes:

- 26,150,055 shares of our common stock issuable upon the exercise of options to purchase shares of our common stock outstanding as of October 31, 2018, with a weighted-average exercise price of \$3.43 per share;
- 3,826,547 shares of our common stock issuable upon the satisfaction of a performance-based vesting condition pursuant to RSUs outstanding as of October 31, 2018;

- 336,386 shares of our common stock, on an as-converted basis, issuable upon the exercise of warrants to purchase 336,386 shares of our redeemable convertible preferred stock that were outstanding as of October 31, 2018, with a weighted-average exercise price of \$2.94 per share; and
- shares of our common stock reserved for future issuance under our equity compensation plans, consisting of:
 - shares of our common stock to be reserved for future issuance under our 2019 Plan, which will become effective prior to the completion of this offering;
 - shares of our common stock reserved for future issuance under our 2011 Plan, which number of shares will be added to the shares of our common stock to be reserved for future issuance under our 2019 Plan upon its effectiveness; and
 - shares of our common stock to be reserved for future issuance under our ESPP, which will become effective upon completion of this offering.

Our 2019 Plan and ESPP each provide for annual automatic increases in the number of shares of our common stock reserved thereunder, and our 2019 Plan also provides for increases to the number of shares of our common stock that may be granted thereunder based on shares under our 2011 Plan that expire, are forfeited, or otherwise repurchased by us, as more fully described in the section titled "Executive Compensation—Employee Benefit and Stock Plans."

DILUTION

If you invest in our common stock, your interest will be diluted to the extent of the difference between the amount per share paid by purchasers of shares of common stock in this initial public offering and the pro forma as adjusted net tangible book value per share of common stock immediately after this offering.

Our historical net tangible book value (deficit) as of October 31, 2018, was \$(501.5) million, or \$(10.71) per share of common stock. Our pro forma net tangible book value as of October 31, 2018 was \$60.3 million, or \$0.34 per share of common stock. Our pro forma net tangible book value per share represents the amount of our total tangible assets reduced by the amount of our total liabilities and divided by the total number of shares of our common stock outstanding as of October 31, 2018, assuming the conversion of all 131,267,586 outstanding shares of our redeemable convertible preferred stock into an equivalent number of shares of common stock and the resulting reclassification of the redeemable convertible preferred stock warrant liability to additional paid-in-capital.

After giving effect to our sale in this offering of _____ shares of our common stock, at an assumed initial public offering price of \$ _____ per share, the midpoint of the estimated offering price range reflected on the cover page of this prospectus, after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us, our pro forma as adjusted net tangible book value as of October 31, 2018, would have been approximately \$ _____ million, or \$ _____ per share of our common stock. This represents an immediate increase in pro forma net tangible book value of \$ _____ per share to our existing stockholders and an immediate dilution of \$ _____ per share to investors purchasing shares in this offering.

The following table illustrates this dilution:

Assumed initial public offering price per share	\$ _____
Historical net tangible book value (deficit) per share as of October 31, 2018	\$ (10.71)
Pro forma net tangible book value per share as of October 31, 2018	0.34
Increase in pro forma net tangible book value per share attributable to this offering	_____
Pro forma net tangible book value, as adjusted to give effect to this offering	\$ _____
Dilution in pro forma net tangible book value per share to new investors in this offering	\$ _____

The dilution information discussed above is illustrative only and will change based on the actual initial public offering price and other terms of this offering determined at pricing. A \$1.00 increase (decrease) in the assumed initial public offering price of \$ _____ per share, the midpoint of the estimated offering price range reflected on the cover page of this prospectus, would increase (decrease) our pro forma net tangible book value, as adjusted to give effect to this offering, by \$ _____ per share, the increase (decrease) attributable to this offering by \$ _____ per share, and the dilution in pro forma as adjusted net tangible book value per share to new investors in this offering by \$ _____ per share, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting estimated underwriting discounts and commissions and estimated expenses payable by us. Each 1.0 million increase (decrease) in the number of shares offered by us as set forth on the cover page of this prospectus, would increase (decrease) our pro forma net tangible book value, as adjusted to give effect to this offering, by \$ _____ per share, the increase (decrease) attributable to this offering by \$ _____ per share, and the dilution in pro forma as adjusted net tangible book value per share to new investors in this offering by \$ _____ per share, assuming that the assumed initial public offering price of _____

\$ _____ per share, the midpoint of the estimated offering price range on the cover of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us.

If the underwriters exercise their option to purchase additional shares in full, the pro forma net tangible book value per share of our common stock after giving effect to this offering would be \$ _____ per share, and the dilution in net tangible book value per share to investors in this offering would be \$ _____ per share.

The following table summarizes, on a pro forma as adjusted basis as of October 31, 2018, after giving effect to the sale of shares of common stock by us in this offering at an assumed initial public offering price of \$ _____ per share, the midpoint of the estimated offering price range on the cover of this prospectus, the difference between existing stockholders and new investors with respect to the number of shares of common stock purchased from us, the total consideration paid to us and the average price per share paid or to be paid to us at an assumed offering price of \$ _____ per share, the midpoint of the estimated offering price range on the cover of this prospectus, before deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us:

	<u>Shares Purchased</u>		<u>Total Consideration</u>		<u>Average Price</u>
	<u>Number</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>Per Share</u>
Existing stockholders		%	\$		/\$
New public investors					
Total		100%	\$	100%	

The information discussed above is illustrative only and will change based on the actual initial public offering price and other terms of this offering determined at pricing. Each \$1.00 increase (decrease) in the assumed initial public offering price of \$ _____ per share, the midpoint of the estimated offering price range set forth on the cover of this prospectus, would increase (decrease) total consideration paid by new investors and total consideration paid by all stockholders by approximately \$ _____ million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus remains the same and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us. Each 1.0 million increase (decrease) in the number of shares offered by us as set forth on the cover page of this prospectus, would increase (decrease) our pro forma net tangible book value, as adjusted to give effect to this offering, by \$ _____ per share, the increase (decrease) attributable to this offering by \$ _____ per share, and the dilution in pro forma as adjusted net tangible book value per share to new investors in this offering by \$ _____ per share, assuming that the assumed initial public offering price of \$ _____ per share, the midpoint of the estimated offering price range reflected on the cover of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us.

Except as otherwise indicated, the above discussion and tables assume no exercise of the underwriters' option to purchase additional shares of our common stock from us. If the underwriters exercise their option to purchase additional shares of our common stock in full, our existing stockholders would own _____ % and the investors purchasing shares of our common stock in this offering would own _____ % of the total number of shares of our common stock outstanding immediately after completion of this offering.

The number of shares of our common stock that will be outstanding after this offering is based on 178,096,830 shares of our common stock (including shares of our redeemable convertible preferred stock on an as-converted basis) outstanding as of October 31, 2018, and excludes:

- 26,150,055 shares of our common stock issuable upon the exercise of options to purchase shares of our common stock outstanding as of October 31, 2018, with a weighted-average exercise price of \$3.43 per share;
- 3,826,547 shares of our common stock issuable upon the satisfaction of a performance-based vesting condition pursuant to RSUs outstanding as of October 31, 2018;
- 336,386 shares of our common stock, on an as-converted basis, issuable upon the exercise of warrants to purchase 336,386 shares of our redeemable convertible preferred stock that were outstanding as of October 31, 2018, with a weighted-average exercise price of \$2.94 per share; and
- shares of our common stock reserved for future issuance under our equity compensation plans, consisting of:
 - shares of our common stock to be reserved for future issuance under our 2019 Plan, which will become effective prior to the completion of this offering;
 - shares of our common stock reserved for future issuance under our 2011 Plan, which number of shares will be added to the shares of our common stock to be reserved for future issuance under our 2019 Plan upon its effectiveness; and
 - shares of our common stock to be reserved for future issuance under our ESPP, which will become effective upon completion of this offering.

Our 2019 Plan and ESPP each provide for annual automatic increases in the number of shares of our common stock reserved thereunder, and our 2019 Plan also provides for increases to the number of shares of our common stock that may be granted thereunder based on shares under our 2011 Plan that expire, are forfeited, or otherwise repurchased by us. See the section titled "Executive Compensation—Employee Benefit and Stock Plans" for further explanation.

To the extent that any outstanding options or warrants are exercised or we issue any securities or convertible debt in the future, investors will experience further dilution.

SELECTED CONSOLIDATED FINANCIAL AND OTHER DATA

The following selected consolidated financial data should be read together with our consolidated financial statements and related notes and the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations," which are included elsewhere in this prospectus. We derived the selected consolidated statements of operations data for fiscal 2017 and fiscal 2018 and the consolidated balance sheet data as of January 31, 2017 and 2018 from our audited consolidated financial statements included elsewhere in this prospectus. The selected consolidated statements of operations data presented below for the nine months ended October 31, 2017 and 2018 and the consolidated balance sheet data as of October 31, 2018, is derived from our unaudited interim consolidated financial statements that are included elsewhere in this prospectus. In management's opinion, the unaudited interim consolidated financial statements include all adjustments necessary to state fairly our financial position as of October 31, 2018 and the results of operations and cash flows for the nine months ended October 31, 2017 and 2018. The following summary consolidated financial data should be read together with our audited and unaudited consolidated financial statements and the related notes, as well as the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations," included elsewhere in this prospectus. Our historical results are not necessarily indicative of financial results to be achieved in future periods.

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
(in thousands, except per share data)				
Consolidated Statement of Operations Data:				
Revenue				
Subscription	\$ 37,895	\$ 92,568	\$ 60,074	\$ 146,570
Professional services	14,850	26,184	19,961	22,799
Total revenue	<u>52,745</u>	<u>118,752</u>	<u>80,035</u>	<u>169,369</u>
Cost of revenue				
Subscription	24,378	39,857	25,500	47,077
Professional services	9,628	14,629	9,816	13,166
Total cost of revenue	<u>34,006</u>	<u>54,486</u>	<u>35,316</u>	<u>60,243</u>
Gross profit	<u>18,739</u>	<u>64,266</u>	<u>44,719</u>	<u>109,126</u>
Operating expenses				
Sales and marketing ⁽¹⁾	53,748	104,277	70,012	123,344
Research and development ⁽¹⁾	39,145	58,887	42,959	62,546
General and administrative ⁽¹⁾	16,402	32,542	26,421	28,868
Total operating expenses	<u>109,295</u>	<u>195,706</u>	<u>139,392</u>	<u>214,758</u>
Loss from operations	(90,556)	(131,440)	(94,673)	(105,632)
Interest expense	(615)	(1,648)	(1,458)	(428)
Other expense, net	(82)	(1,473)	(1,420)	(1,739)
Loss before provision for income taxes	(91,253)	(134,561)	(97,551)	(107,799)
Provision for income taxes	(87)	(929)	(446)	(1,018)
Net loss	<u>\$ (91,340)</u>	<u>\$ (135,490)</u>	<u>\$ (97,997)</u>	<u>\$ (108,817)</u>
Accretion of redeemable convertible preferred stock	(17,012)	(5,853)	(1,629)	—
Net loss attributable to common stockholders	<u>\$ (108,352)</u>	<u>\$ (141,343)</u>	<u>\$ (99,626)</u>	<u>\$ (108,817)</u>
Net loss per share attributable to common stockholders, basic and diluted ⁽²⁾	<u>\$ (2.73)</u>	<u>\$ (3.38)</u>	<u>\$ (2.40)</u>	<u>\$ (2.45)</u>
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted ⁽²⁾	<u>39,706</u>	<u>41,876</u>	<u>41,483</u>	<u>44,344</u>
Pro forma net loss per share, basic and diluted (unaudited) ⁽²⁾		<u>\$ (0.89)</u>		<u>\$ (0.63)</u>
Weighted-average shares used in computing pro forma net loss per share, basic and diluted (unaudited) ⁽²⁾		<u>152,049</u>		<u>169,023</u>

(1) Includes stock-based compensation expense as follows:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(in thousands)			
Cost of revenue	\$ 91	\$ 341	\$ 119	\$ 690
Sales and marketing	638	1,386	933	3,942
Research and development	561	3,429	3,062	7,230
General and administrative	704	7,187	6,891	5,541
Total stock-based compensation expense	\$ 1,994	\$ 12,343	\$ 11,005	\$ 17,403

(2) See Note 2 and Note 15 to our consolidated financial statements elsewhere in this prospectus for an explanation of the method used to calculate our basic and diluted net loss per share attributable to our common stockholders, our basic and diluted pro forma net loss per share, and the weighted-average number of shares used in the computation of the per share amounts.

	As of January 31,		As of
	2017	2018	October 31, 2018
	(in thousands)		
Consolidated Balance Sheet Data:			
Cash and cash equivalents	\$ 22,826	\$ 63,179	\$ 83,462
Working capital (deficit) ⁽¹⁾	(19,013)	(12,279)	81,885
Total assets	91,371	217,703	389,554
Deferred revenue, current and noncurrent	76,551	158,950	231,169
Redeemable convertible preferred stock	214,728	351,016	557,912
Accumulated deficit	(243,458)	(378,948)	(487,866)
Total stockholders' deficit	(243,453)	(369,474)	(461,353)

(1) Working capital (deficit) is defined as current assets less current liabilities.

Key Metrics

We monitor the following key metrics to help us evaluate our business, identify trends affecting our business, formulate business plans, and make strategic decisions. We believe the following metrics are useful in evaluating our business.

Subscription Customers

Our subscription customers include all paid subscribers to our Falcon platform, and excludes customers solely of our incident response and proactive services. The following table sets forth the number of subscription customers as of the dates presented:

	As of January 31,		As of October 31,	
	2017	2018	2017	2018
Subscription customers	450	1,242	843	2,147
Year-over-year growth	173%	176%	135%	155%

Annual Recurring Revenue

ARR is calculated as the annualized value of our customer subscription contracts as of the measurement date, assuming any contract that expires during the next 12 months is renewed on its existing terms. The following table sets forth our ARR as of the dates presented:

	As of January 31,		As of October 31,	
	2017	2018	2017	2018
	(dollars in thousands)			
Annual recurring revenue	\$ 58,758	\$ 141,314	\$ 113,398	\$ 254,152
Year-over-year growth	110%	140%	133%	124%

Dollar-Based Net Retention Rate

Our dollar-based net retention rate compares our ARR from a set of subscription customers against the same metric for those subscription customers from the prior year. Our dollar-based net retention rate reflects customer renewals, expansion, contraction, and churn, and excludes revenue from our incident response and proactive services. We calculate our dollar-based net retention rate as of period end by starting with the ARR from all subscription customers as of 12 months prior to such period end, or Prior Period ARR. We then calculate the ARR from these same subscription customers as of the current period end, or Current Period ARR. Current Period ARR includes any expansion and is net of contraction or churn over the trailing 12 months but excludes revenue from new subscription customers in the current period. We then divide the Current Period ARR by the Prior Period ARR to arrive at our dollar-based net retention rate. The following table sets forth the dollar-based net retention rates as of the dates presented:

	As of January 31,		As of October 31,	
	2017	2018	2017	2018
Dollar-based net retention rate	104%	119%	122%	127%

Non-GAAP Financial Measures

We believe that, in addition to our results determined in accordance with GAAP, non-GAAP subscription gross profit, non-GAAP subscription gross margin, non-GAAP loss from operations, non-GAAP operating margin, free cash flow, and free cash flow margin are useful in evaluating our business, results of operations, and financial condition.

See the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for explanations of how we calculate these

measures and for reconciliation to the most directly comparable financial measure stated in accordance with GAAP.

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(dollars in thousands)			
Subscription gross profit	\$ 13,517	\$ 52,711	\$ 34,574	\$ 99,493
Non-GAAP subscription gross profit	\$ 13,664	\$ 53,087	\$ 34,844	\$ 100,249
Subscription gross margin	36%	57%	58%	68%
Non-GAAP subscription gross margin	36%	57%	58%	68%
Loss from operations	\$ (90,556)	\$ (131,440)	\$ (94,673)	\$ (105,632)
Non-GAAP loss from operations	\$ (88,465)	\$ (118,302)	\$ (83,304)	\$ (87,794)
Operating margin	(172)%	(111)%	(118)%	(62)%
Non-GAAP operating margin	(168)%	(100)%	(104)%	(52)%
Net cash used in operating activities	\$ (51,998)	\$ (58,766)	\$ (52,041)	\$ (38,776)
Net cash used in investing activities	\$ (11,854)	\$ (28,330)	\$ (28,383)	\$ (131,359)
Net cash provided by financing activities	\$ 17,460	\$ 126,831	\$ 123,299	\$ 190,714
Free cash flow	\$ (64,645)	\$ (94,992)	\$ (81,943)	\$ (65,482)
Net cash used in operating activities as a percentage of revenue	(99)%	(49)%	(65)%	(23)%
Free cash flow margin	(123)%	(80)%	(102)%	(39)%

Non-GAAP Subscription Gross Profit and Non-GAAP Subscription Gross Margin

We define non-GAAP subscription gross profit and non-GAAP subscription gross margin as GAAP subscription gross profit and GAAP subscription gross margin, respectively, excluding stock-based compensation expense and amortization of acquired intangible assets.

Non-GAAP Loss from Operations and Non-GAAP Operating Margin

We define non-GAAP loss from operations and non-GAAP operating margin as GAAP loss from operations and GAAP operating margin, respectively, excluding stock-based compensation expense, amortization of acquired intangible assets, and acquisition-related expenses.

Free Cash Flow and Free Cash Flow Margin

Free cash flow is a non-GAAP financial measure that we define as net cash used in operating activities less purchases of property and equipment, capitalized internal-use software, acquisition of intangible assets, and cash used for business combinations. Free cash flow margin is calculated as free cash flow divided by total revenue. One limitation of free cash flow and free cash flow margin is that they do not reflect our future contractual commitments. Additionally, free cash flow does not represent the total increase or decrease in our cash balance for a given period.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion of our financial condition and results of operations in conjunction with the consolidated financial statements and the notes thereto included elsewhere in this prospectus. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to these differences include those discussed below and elsewhere in this prospectus, particularly in the sections titled "Special Note Regarding Forward-Looking Statements" and "Risk Factors." Our fiscal year end is January 31, and our fiscal quarters end on April 30, July 31, October 31, and January 31. Our fiscal years ended January 31, 2017 and January 31, 2018, are referred to herein as fiscal 2017 and fiscal 2018, respectively.

Overview

We founded CrowdStrike in 2011 to reinvent security for the cloud era. When we started the company, cyberattackers had a decided, asymmetric advantage over existing security products. We turned the tables on the adversaries by taking a fundamentally new approach that leverages the network effects of crowdsourced data applied to modern technologies such as AI, cloud computing, and graph databases. Realizing that the nature of cybersecurity problems had changed but the solutions had not, we built our CrowdStrike Falcon platform to detect threats and stop breaches.

We believe we are defining a new category called the Security Cloud, with the power to transform the security industry much the same way the cloud has transformed the CRM, HR, and service management industries. With our Falcon platform, we created the first multi-tenant, cloud native, intelligent security solution capable of protecting workloads across on-premise, virtualized, and cloud-based environments running on a variety of endpoints such as desktops, laptops, servers, virtual machines, and IoT devices. Our Falcon platform is composed of two tightly integrated proprietary technologies: our easily deployed intelligent lightweight agent and our cloud-based, dynamic graph database called Threat Graph. Our solution benefits from crowdsourcing and economies of scale, which we believe enables our AI algorithms to be uniquely effective. We call this cloud-scale AI. We initially provided intelligence and incident response services while we developed our Falcon platform. In June 2013, we first began providing EDR capabilities as a single solution. In February 2017, as we executed on our Falcon platform expansion strategy, we began offering these and additional capabilities as separate cloud modules. This strategic move facilitated new customer adoption and allowed us to further expand within our customer base. Today, we offer 10 cloud modules on our Falcon platform via a SaaS subscription-based model that spans multiple large security markets, including endpoint security, security and IT operations (including vulnerability management), and threat intelligence.

Since our founding, we have achieved a number of milestones such as:

- July 2012: We launched our threat intelligence product.
- June 2013: We launched our EDR capabilities as a single solution.
- August 2013: We launched our threat hunting cloud module.
- August 2015: We were named 2015 Technology Pioneer by World Economic Forum.
- August 2016: We were named to the 2016 Inc. 500--5000 list.
- February 2017: We launched our full next-generation antivirus cloud module.
- February 2017: We launched our IT hygiene cloud module and our multi-SKU go-to-market strategy.
- May 2017: We were named to CNBC's 2017 Disruptor 50 list.

- July 2017: We launched our malware search cloud module.
- November 2017: We launched our sandbox and vulnerability management cloud modules.
- April 2018: We received the SC Award for Best Security Company for the second year in a row, as well as for Best Enterprise Security Solution, and also launched our Falcon Complete cloud module.
- August 2018: We launched our device control cloud module.
- September 2018: We received FedRAMP authorization.
- November 2018: We received the highest overall score among Customers' Choice vendors in Gartner Peer Insights for Endpoint Security and Endpoint Protection.
- February 2019: We launched the first open cloud-based application platform for endpoint security and the industry's first unified security cloud ecosystem of trusted third-party applications.

Some of the world's largest enterprises, government organizations, and high profile brands trust us to protect their business. As of October 31, 2018, we had 2,147 subscription customers worldwide, including 38 of the Fortune 100, 32 of the top 100 global companies, and eight of the top 20 major banks. In fiscal 2018, 84% of our total revenue was generated from customers in the United States.

We have recently experienced significant growth, with total revenue increasing from \$52.7 million for fiscal 2017 to \$118.8 million for fiscal 2018, representing year-over-year growth of 125% and from \$80.0 million for the nine months ended October 31, 2017, to \$169.4 million for the nine months ended October 31, 2018, representing year-over-year growth of 112%. Subscription revenue grew from \$37.9 million for fiscal 2017 to \$92.6 million for fiscal 2018, a 144% increase and from \$60.1 million for the nine months ended October 31, 2017, to \$146.6 million for the nine months ended October 31, 2018, a 144% increase. Our ARR has grown from \$58.8 million as of January 31, 2017 to \$141.3 million as of January 31, 2018, a 140% increase, and from \$113.4 million as of October 31, 2017, to \$254.2 million as of October 31, 2018, a 124% increase. Our net loss increased from \$91.3 million for fiscal 2017 to \$135.5 million for fiscal 2018 and from \$98.0 million for the nine months ended October 31, 2017, to \$108.8 million for the nine months ended October 31, 2018. Our accumulated deficit as of October 31, 2018 was \$487.9 million. We expect to continue to incur net losses for the foreseeable future as we continue to invest in our business and our sales capabilities, in particular, to address our large market opportunity.

Our Go-To-Market Strategy

We have a diverse and highly efficient go-to-market strategy through which we sell subscriptions to our Falcon platform and cloud modules to organizations across multiple industries. We primarily sell subscriptions to our Falcon platform and cloud modules through our direct sales team that leverages our network of channel partners. Our direct sales team is comprised of field sales and inside sales professionals who are segmented by a customer's number of endpoints.

We have a low friction land-and-expand sales strategy. When customers deploy our Falcon platform, they can start with any number of cloud modules and we can activate additional cloud modules in real time on the same agent already deployed on the endpoint. This architecture has also allowed us to begin to offer a free trial of our Falcon Prevent module directly from our website or the AWS Marketplace, and we plan to extend this capability to additional modules in the future. Once customers experience the benefits of our Falcon platform, they often expand their adoption over time by adding more endpoints or purchasing additional modules. We also use our sales team to identify current customers who may be interested in free trials of additional cloud modules, which serves as a powerful driver of our land-and-expand model. By segmenting our sales teams, we can deploy a low-touch sales model that efficiently identifies prospective customers.

We began as a solution for large enterprises, but the flexibility and scalability of our Falcon platform has enabled us to seamlessly offer our solution to customers of any size—from those with hundreds of thousands of endpoints to as few as one. We have expanded our sales focus to include any organization without the need to modify our Falcon platform for small and medium sized businesses.

A substantial majority of our customers purchase subscriptions with a term of one year. Our subscriptions are generally priced on a per-endpoint and per-module basis. We recognize revenue from our subscriptions ratably over the term of the subscription. We also generate revenue from our incident response and proactive professional services, which are generally priced on a time and materials basis. We view our professional services business primarily as an opportunity to cross-sell subscriptions to our Falcon platform and cloud modules.

Certain Factors Affecting Our Performance

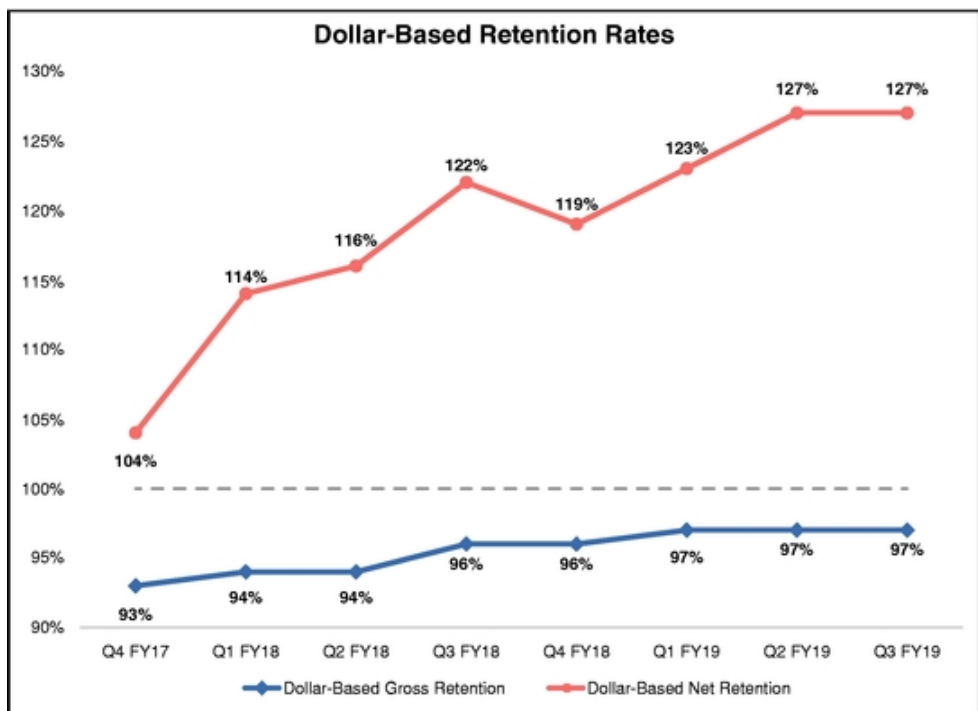
Adoption of Our Solutions. We believe our future success depends in large part on the growth in the market for cloud-based SaaS-delivered endpoint security solutions. The limitations of legacy on-premise products, coupled with a dynamic and growing threat landscape, are intensifying the need for organizations to reevaluate their approach to cybersecurity. As organizations grow and become more distributed and diverse, adding more endpoints and workloads, they expand the attack surface available to sophisticated adversaries targeting their data and IT infrastructure. As security threats multiply, organizations often find themselves unable to hire sufficient security professionals to address all security gaps and vulnerabilities, underscoring the need for automated systems to effectively address these threats. Many organizations have not yet abandoned the on-premise legacy products in which they have invested substantial personnel and financial resources to design and maintain. As a result, it is difficult to predict customer adoption rates and demand for our cloud-based solutions. On-premise legacy products are siloed, lack integration, and have limited ability to collect, process, and analyze vast amounts of data, attributes that are required to be effective in today's increasingly dynamic threat landscape. Legacy security products have tried to address these attacks but firewalls are ineffective at protecting endpoints outside the corporate perimeter and signature-based products are not capable of protecting against unknown threats. Other alternatives such as malware-focused machine learning products are useless against cyberattacks that do not leverage malware, and approaches based on creating a manual list of approved programs, or whitelisting, are cumbersome to implement and enforce and are also vulnerable to attacks that exploit legitimate applications. To ensure comprehensive threat protection, we believe organizations need to adopt an integrated, data-driven, and automated cloud-based approach to security.

New Customer Acquisition. Our future growth depends in large part on our ability to acquire new customers. If our efforts to attract new customers are not successful, our revenue and rate of revenue growth may decline. We believe our ability to add new customers is a key indicator of the market's increased adoption of our solution. Our subscription customer count grew from 450 as of January 31, 2017, to 1,242 as of January 31, 2018, representing a year-over-year increase of 176% and from 843 as of October 31, 2017, to 2,147 as of October 31, 2018, representing a year-over-year increase of 155%. Our go-to-market strategy and the flexibility and scalability of our Falcon platform allow us to rapidly expand our customer base. Our incident response and proactive services also help drive new customer acquisitions, as many of these professional services customers subsequently purchase subscriptions to our Falcon platform. Many organizations have not yet adopted cloud-based security solutions, and since our Falcon platform has offerings for organizations of all sizes, worldwide, and across industries, we believe this presents a significant opportunity for growth.

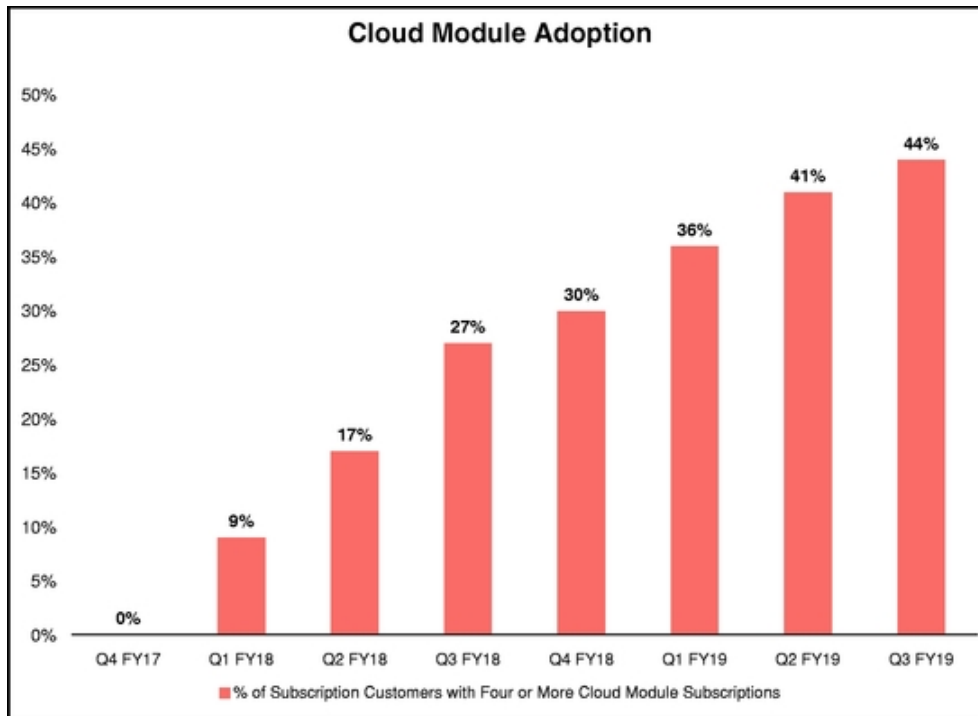
Maintain Customer Retention and Increase Sales. Our ability to increase revenue depends in large part on our ability to retain our existing customers and increase the ARR of their

subscriptions. We typically enjoy a high rate of customer retention. For example, our dollar-based gross retention rate was 96% as of October 31, 2017, and 97% as of October 31, 2018. We calculate our dollar-based gross retention rate as of the period end by starting with the ARR from all subscription customers as of 12 months prior to such period, or Prior Period ARR. We then deduct from the Prior Period ARR any ARR from subscription customers who are no longer customers as of the current period end, or Current Period Remaining ARR. We then divide the total Current Period Remaining ARR by the total Prior Period ARR to arrive at our dollar-based gross retention rate, which is the percentage of ARR from all subscription customers as of the year prior that is not lost to customer churn. Our dollar-based gross retention rate reflects only customer losses and does not reflect customer expansion or contraction, so it demonstrates that the vast majority of our customers continue to use our solution and renew their subscriptions. We also focus on increasing sales to our existing customers by expanding their deployments to more endpoints and selling additional cloud modules for increased functionality. However, our customer retention and expansion may decline or fluctuate as a result of a number of factors, and if our efforts to expand our relationships with our customers are not successful, our business, results of operations, and financial condition may suffer.

The chart below illustrates our strong relationship with existing customers by presenting our dollar-based net retention rate over the past eight fiscal quarters. Consistent with the execution of our platform strategy beginning in the first quarter of fiscal 2018, the ARR of our existing customer accounts has generally increased. Our dollar-based net retention rate, which measures existing customers' subscriptions over a 12 month period, was 127% as of October 31, 2018, demonstrating the power of our land-and-expand strategy. In order for us to increase the ARR from our existing customers, we need to expand our commercial relationships with these customers by deploying to more endpoints in their environment and selling additional modules. See the section titled "Key Metrics—Dollar-Based Net Retention Rate" below for additional information about how we define dollar-based net retention rate. The chart below also illustrates that the vast majority of our customers continue to use our solution and renew their subscriptions by presenting our dollar-based gross retention rates over the same periods.



In February 2017, we transitioned our platform from a single offering into highly-integrated offerings of multiple SKU cloud modules. We initially launched this strategy with our IT hygiene, next-generation antivirus, EDR, managed threat hunting, and intelligence modules, and added five additional modules between February 2017 and October 2018. As our platform has become more integral to our customers' security strategy and we have continued to innovate and release new modules, we have experienced increased adoption of our cloud modules. Some of our subscription customers begin with one module and purchase additional modules over time, while others immediately deploy multiple modules. The chart below demonstrates the success we have had executing on our platform strategy, as 44% of our subscription customers have adopted four or more cloud modules as of October 31, 2018.



Invest in Growth. We believe that our market opportunity is large and requires us to continue to invest significantly in sales and marketing efforts to further grow our customer base, both domestically and internationally. Our open cloud architecture and single data model have allowed us to rapidly build and deploy new cloud modules, and we expect to continue investing in those efforts to further enhance our technology platform and product functionality. In addition to our ongoing investment in research and development, we may also pursue acquisitions of businesses, technologies, and assets that complement and expand the functionality of our Falcon platform, add to our technology or security expertise, or bolster our leadership position by gaining access to new customers or markets. Furthermore, we expect our general and administrative expenses to increase in dollar amount for the foreseeable future given the additional expenses for accounting, compliance, and investor relations as we become a public company. While we expect these investments will contribute to our long-term growth, they may adversely affect our profitability in the near term, until such time as we are able to sufficiently grow our number of customers and increase the value of ARR with existing customers. We plan to balance these investments in future growth with a continued focus on managing our results of operations.

Key Metrics

We monitor the following key metrics to help us evaluate our business, identify trends affecting our business, formulate business plans, and make strategic decisions.

Subscription Customers

We believe that our ability to increase the number of subscription customers on our platform is an indicator of our market penetration, the growth of our business, and our potential future business opportunities. We have a history of growing the number of customers who subscribe to our Falcon platform, which does not include customers solely of our incident response and proactive services. We define a subscription customer as a separate legal entity that has entered into a distinct subscription agreement for access to Falcon platform for which the term has not ended or with which we are negotiating a renewal contract. We do not consider our channel partners as customers, and we treat managed service security providers, who may purchase our products on behalf of multiple companies, as a single customer. Historically, we have consistently increased the number of subscription customers period-over-period, and we expect this trend to continue as we increase the number of our subscription customers who are small and medium sized businesses, and as larger enterprises continue to replace or supplement their legacy on-premise security products.

The following table sets forth the number of our subscription customers as of the dates presented:

	As of January 31,		As of October 31,	
	2017	2018	2017	2018
Subscription customers	450	1,242	843	2,147
Year-over-year growth	173%	176%	135%	155%

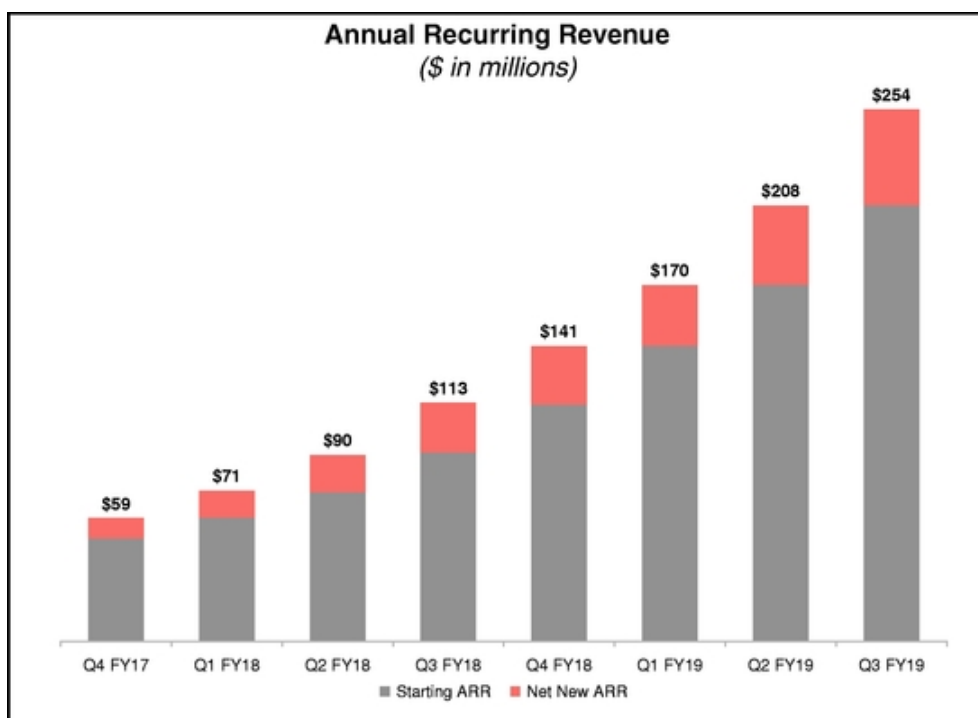
Annual Recurring Revenue

We believe that ARR is a key metric to measure our business because it is driven by our ability to acquire new subscription customers and to maintain and expand our relationship with existing subscription customers. ARR is calculated as the annualized value of our customer subscription contracts as of the measurement date, assuming any contract that expires during the next 12 months is renewed on its existing terms. To the extent that we are negotiating a renewal with a customer after the expiration of the subscription, we continue to include that revenue in ARR if we are actively in discussion with such an organization for a new subscription or renewal, or until such organization notifies us that it is not renewing its subscription.

The following table sets forth our ARR as of the dates presented:

	As of January 31,		As of October 31,	
	2017	2018	2017	2018
	(dollars in thousands)			
Annual recurring revenue	\$ 58,758	\$ 141,314	\$ 113,398	\$ 254,152
Year-over-year growth	110%	140%	133%	124%

The chart below illustrates our robust growth in ARR by presenting the ARR from the prior period plus the new ARR added during the period, net of any churn or contraction.



Dollar-Based Net Retention Rate

We believe that our ability to retain and grow the subscription revenue generated from our existing subscription customers is an indicator of the long-term value of our subscription customer relationships and our potential future business opportunities. We track our performance in this area by measuring our dollar-based net retention rate, which reflects customer renewals, expansion, contraction, and churn, and excludes revenue from our incident response and proactive services.

Our dollar-based net retention rate as of a given point in time is calculated as Current Period ARR divided by Prior Period ARR, where prior Period ARR is the ARR from all subscription customers as of 12 months prior to such period end and Current Period ARR is the ARR from these same subscription customers as of the current period end, which includes any expansion and is net of contraction or churn over the trailing 12 months, but excludes revenue from new subscription customers in the current period.

The following table sets forth our dollar-based net retention rates as of the dates presented:

	As of January 31,		As of October 31,	
	2017	2018	2017	2018
Dollar-based net retention rate	104%	119%	122%	127%

Since January 2016, our dollar-based net retention rate has consistently exceeded 100%, which is primarily attributable to an expansion of endpoints within, and cross-selling additional cloud modules to, our existing subscription customers. Our dollar-based net retention rate can fluctuate from period to period due to large customer contracts in a given period, which may reduce our dollar-based net retention rate in subsequent periods if the customer makes a larger upfront purchase and does not continue to increase purchases.

Non-GAAP Financial Measures

In addition to our results determined in accordance with U.S. generally accepted accounting principles, or GAAP, we believe the following non-GAAP measures are useful in evaluating our operating performance. We use the following non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance. However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP. In particular, free cash flow is not a substitute for cash used in operating activities. Additionally, the utility of free cash flow as a measure of our financial performance and liquidity is further limited as it does not represent the total increase or decrease in our cash balance for a given period. In addition, other companies, including companies in our industry, may calculate similarly-titled non-GAAP measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. A reconciliation is provided below for each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures and not rely on any single financial measure to evaluate our business.

We believe that these non-GAAP financial measures as presented in the below table, when taken together with the corresponding GAAP financial measures, provide meaningful supplemental

information regarding our performance by excluding certain items that may not be indicative of our business, results of operations, or outlook.

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(dollars in thousands)			
Subscription gross profit	\$ 13,517	\$ 52,711	\$ 34,574	\$ 99,493
Non-GAAP subscription gross profit	\$ 13,664	\$ 53,087	\$ 34,844	\$ 100,249
Subscription gross margin	36%	57%	58%	68%
Non-GAAP subscription gross margin	36%	57%	58%	68%
Loss from operations	\$ (90,556)	\$ (131,440)	\$ (94,673)	\$ (105,632)
Non-GAAP loss from operations	\$ (88,465)	\$ (118,302)	\$ (83,304)	\$ (87,794)
Operating margin	(172)%	(111)%	(118)%	(62)%
Non-GAAP operating margin	(168)%	(100)%	(104)%	(52)%
Net cash used in operating activities	\$ (51,998)	\$ (58,766)	\$ (52,041)	\$ (38,776)
Net cash used in investing activities	\$ (11,854)	\$ (28,330)	\$ (28,383)	\$ (131,359)
Net cash provided by financing activities	\$ 17,460	\$ 126,831	\$ 123,299	\$ 190,714
Free cash flow	\$ (64,645)	\$ (94,992)	\$ (81,943)	\$ (65,482)
Net cash used in operating activities as a percentage of revenue	(99)%	(49)%	(65)%	(23)%
Free cash flow margin	(123)%	(80)%	(102)%	(39)%

Non-GAAP Subscription Gross Profit and Non-GAAP Subscription Gross Margin

We define non-GAAP subscription gross profit and non-GAAP subscription gross margin as GAAP subscription gross profit and GAAP subscription gross margin, respectively, excluding stock-based compensation expense and amortization of acquired intangible assets. We believe non-GAAP subscription gross profit and non-GAAP subscription gross margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations, as these measures eliminate the effects of certain variables unrelated to our overall operating performance.

The following table presents a reconciliation of our non-GAAP subscription gross profit to our GAAP subscription gross profit and of our non-GAAP subscription gross margin to our GAAP subscription gross margin as of the periods presented:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(dollars in thousands)			
Subscription revenue	\$ 37,895	\$ 92,568	\$ 60,074	\$ 146,570
Subscription gross profit	\$ 13,517	\$ 52,711	\$ 34,574	\$ 99,493
Add: Stock-based compensation expense	50	89	73	534
Add: Amortization of acquired intangible assets	97	287	197	222
Non-GAAP subscription gross profit	<u>\$ 13,664</u>	<u>\$ 53,087</u>	<u>\$ 34,844</u>	<u>\$ 100,249</u>
Subscription gross margin	36%	57%	58%	68%
Non-GAAP subscription gross margin	36%	57%	58%	68%

Non-GAAP Loss from Operations and Non-GAAP Operating Margin

We define non-GAAP loss from operations and non-GAAP operating margin as GAAP loss from operations and GAAP operating margin, respectively, excluding stock-based compensation expense, amortization of acquired intangible assets, and acquisition-related expenses. We believe non-GAAP loss from operations and non-GAAP operating margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations, as these metrics generally eliminate the effects of certain variables unrelated to our overall operating performance.

The following table presents a reconciliation of our non-GAAP loss from operations to our GAAP loss from operations and our non-GAAP operating margin to our GAAP operating margin as of the periods presented:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(dollars in thousands)			
Total revenue	\$ 52,745	\$ 118,752	\$ 80,035	\$ 169,369
Loss from operations	\$ (90,556)	\$ (131,440)	\$ (94,673)	\$ (105,632)
Add: Stock-based compensation expense	1,994	12,343	11,005	17,403
Add: Amortization of acquired intangible assets	97	628	197	435
Add: Acquisition-related expenses	—	167	167	—
Non-GAAP loss from operations	<u>\$ (88,465)</u>	<u>\$ (118,302)</u>	<u>\$ (83,304)</u>	<u>\$ (87,794)</u>
Operating margin	(172)%	(111)%	(118)%	(62)%
Non-GAAP operating margin	(168)%	(100)%	(104)%	(52)%

Free Cash Flow and Free Cash Flow Margin

Free cash flow is a non-GAAP financial measure that we define as net cash used in operating activities less purchases of property and equipment, capitalized internal-use software, acquisition of intangible assets, and cash used for business combinations.

Free cash flow margin is calculated as free cash flow divided by total revenue. We believe that free cash flow and free cash flow margin are useful indicators of liquidity that provide information to management and investors, even if negative, as they provide useful information about the amount of cash consumed by our operating activities that is not available to be used for purchases of property and equipment and other strategic initiatives. For example, as free cash flow is negative, we will need to access cash reserves or other sources of capital for these investments. One limitation of free cash flow and free cash flow margin is that they do not reflect our future contractual commitments. Additionally, free cash flow does not represent the total increase or decrease in our cash balance for a given period.

The following table presents a reconciliation of free cash flow and free cash flow margin to net cash used in operating activities:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(dollars in thousands)			
Total revenue	\$ 52,745	\$ 118,752	\$ 80,035	\$ 169,369
Net cash used in operating activities	(51,998)	(58,766)	(52,041)	(38,776)
Less: Purchases of property and equipment	(6,591)	(22,906)	(19,461)	(21,664)
Less: Capitalized internal-use software	(5,556)	(6,542)	(3,663)	(5,042)
Less: Acquisition of intangible assets	(500)	(307)	(307)	—
Less: Cash used for business combinations	—	(6,471)	(6,471)	—
Free cash flow	<u>\$ (64,645)</u>	<u>\$ (94,992)</u>	<u>\$ (81,943)</u>	<u>\$ (65,482)</u>
Net cash used in investing activities	(11,854)	(28,330)	(28,383)	(131,359)
Net cash provided by financing activities	17,460	126,831	123,299	190,714
Net cash used in operating activities as a percentage of revenue	(99)%	(49)%	(65)%	(23)%
Less: Purchases of property and equipment as a percentage of revenue	(12)%	(19)%	(24)%	(13)%
Less: Capitalized internal-use software as a percentage of revenue	(11)%	(6)%	(5)%	(3)%
Less: Acquisition of intangible assets as a percentage of revenue	(1)%	0%	0%	0%
Less: Cash used for business combinations as a percentage of revenue	0%	(6)%	(8)%	0%
Free cash flow margin	<u>(123)%</u>	<u>(80)%</u>	<u>(102)%</u>	<u>(39)%</u>

Components of Our Results of Operations

Revenue

Subscription Revenue. Subscription revenue primarily consists of subscription fees for our Falcon platform and additional cloud modules that are supported by our cloud-based platform. Subscription revenue is driven primarily by the number of subscription customers, the number of endpoints per customer, and the number of cloud modules included in the subscription. We recognize subscription revenue ratably over the life of the contract, which is generally one year. Because our subscription customers are generally billed upfront, we have recorded significant deferred revenue. Consequently, a substantial portion of the revenue that we report in each period is attributable to the recognition of deferred revenue relating to subscriptions that we entered into during previous periods.

Professional Services Revenue. Professional services revenue includes incident response and proactive services, forensic and malware analysis, and attribution analysis. Professional services are generally sold separately from subscriptions to our Falcon platform, although customers frequently enter into a separate arrangement to purchase subscriptions to our Falcon platform at the conclusion of a professional services arrangement. Professional services are available through hourly rate and fixed fee contracts, one-time and ongoing engagements, and retainer-based agreements.

We recognize revenue when the following criteria are met: there is evidence that an arrangement exists, work has been performed, the fee is fixed or determinable, and collectability is reasonably assured. We recognize revenue upon determination that all these criteria have been met. Revenue for time and materials arrangements is recognized as services are performed. For professional services fixed fee contracts, we recognize revenue by applying the proportional performance method.

Cost of Revenue

Subscription Cost of Revenue. Subscription cost of revenue consists primarily of costs related to hosting our cloud-based Falcon platform in data centers, amortization of our capitalized internal-use software, employee-related costs such as salaries, bonuses, stock-based compensation expense, benefits costs associated with our operations and support personnel, software license fees, property and equipment depreciation, and an allocated portion of facilities and administrative costs.

As new customers subscribe to our platform and existing subscription customers increase the number of endpoints on our Falcon platform, our cost of revenue will increase due to greater cloud hosting costs related to powering new cloud modules and the incremental costs for storing additional data collected for such cloud modules and employee-related costs. We intend to continue to invest additional resources in our cloud platform and our customer support organizations as we grow our business. The level and timing of investment in these areas could affect our cost of revenue in the future.

Professional Services Cost of Revenue. Professional services cost of revenue consists primarily of employee-related costs, technology, property and equipment depreciation, and an allocated portion of facilities and administrative costs.

Gross Profit and Gross Margin

Gross profit and gross margin have been and will continue to be affected by various factors, including the timing of our acquisition of new subscription customers, renewals from existing subscription customers, sales of additional modules to existing subscription customers, the data center and bandwidth costs associated with operating our cloud platform, the extent to which we expand our customer support and cloud operations organizations, and the extent to which we can increase the efficiency of our technology, infrastructure, and data centers through technological improvements. We expect our gross profit to increase in dollar amount and our gross margin to increase modestly over the long term, although our gross margin could fluctuate from period to period depending on the interplay of these factors. Demand for our incident response services is driven by the number of breaches experienced by non-customers. Also, we view our professional services solutions in the context of our larger business and as a significant lead generator for new subscriptions. Because of these factors, our services revenue and gross margin may fluctuate over time.

Operating Expenses

Our operating expenses consist of sales and marketing, research and development and general administrative expenses. For each of these categories of expense, employee-related expenses are the most significant component, which include salaries, employee benefit costs, bonuses, sales commissions, travel and entertainment related expenses, and stock-based compensation expense. Operating expenses also include an allocated portion of overhead costs for facilities, IT, and depreciation expense.

Sales and Marketing. Sales and marketing expenses primarily consist of employee-related expenses. Sales and marketing expenses also include expenses related to our Fal.Con customer conference and other marketing events and an allocated portion of facilities and administrative expenses. Incremental expenses to obtain a subscription contract, such as sales commissions, are capitalized and amortized over the term of the subscription. We currently amortize sales commissions on a straight-line basis to sales and marketing expense over the term of the subscription. Once we adopt ASC 606 in the fiscal year ending January 31, 2020, sales commissions and any other incremental expenses to obtain a subscription that are paid upon the initial acquisition of a subscription will be amortized to sales and marketing expense over the estimated customer life, and any such expenses paid for the renewal of a subscription will be amortized to sales and marketing expense over the term of the renewal.

We expect sales and marketing expenses to increase in dollar amount as we continue to make significant investments in our sales and marketing organization to drive additional revenue, further penetrate the market, and expand our global customer base.

Research and Development. Research and development expenses primarily consist of employee-related expenses, consulting expenses related to the design, development, testing, and enhancements of our subscription services, and an allocated portion of facilities and administrative expenses. Our cloud platform is software-driven, and our research and development teams employ software engineers in the design, and the related development, testing, certification, and support of these solutions.

We expect research and development expenses to increase in dollar amount as we continue to increase investments in our technology architecture and software platform. However, we anticipate research and development expenses to decrease as a percentage of our total revenue over time, although our research and development expenses may fluctuate as a percentage of our total revenue from period-to-period depending on the timing of these expenses.

General and Administrative. General and administrative expenses consist of employee-related expenses and related expenses for our executive, finance, human resources, and legal organizations. In addition, general and administrative expenses include outside legal, accounting, and other professional fees, and an allocated portion of facilities and administrative expenses. Following the completion of this offering, we expect to incur additional expenses as a result of operating as a public company. As a result, we expect our general and administrative expenses to increase in dollar amount. However, we anticipate general and administrative expenses to decrease as a percentage of our total revenue over time.

Results of Operations

The following tables set forth our consolidated statements of operations in dollar amounts and as a percentage of total revenue for each period presented:

Nine Months Ended October 31, 2017 and 2018

The following table summarizes our results of operations for the nine months ended October 31, 2017 as compared to the nine months ended October 31, 2018:

	Nine Months Ended October 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Revenue				
Subscription	\$ 60,074	\$ 146,570	\$ 86,496	144%
Professional services	19,961	22,799	2,838	14%
Total revenue	<u>80,035</u>	<u>169,369</u>	<u>89,334</u>	<u>112%</u>
Cost of revenue⁽¹⁾				
Subscription	25,500	47,077	21,577	85%
Professional services	9,816	13,166	3,350	34%
Total cost of revenue	<u>35,316</u>	<u>60,243</u>	<u>24,927</u>	<u>71%</u>
Gross profit	<u>44,719</u>	<u>109,126</u>	<u>64,407</u>	<u>144%</u>
Operating expenses				
Sales and marketing ⁽¹⁾	70,012	123,344	53,332	76%
Research and development ⁽¹⁾	42,959	62,546	19,587	46%
General and administrative ⁽¹⁾	26,421	28,868	2,447	9%
Total operating expenses	<u>139,392</u>	<u>214,758</u>	<u>75,366</u>	<u>54%</u>
Loss from operations	(94,673)	(105,632)	(10,959)	12%
Interest expense	(1,458)	(428)	1,030	(71)%
Other expense, net	(1,420)	(1,739)	(319)	22%
Loss before provision for income taxes	(97,551)	(107,799)	(10,248)	11%
Provision for income taxes	(446)	(1,018)	(572)	128%
Net loss	<u>\$ (97,997)</u>	<u>\$ (108,817)</u>	<u>\$ (10,820)</u>	<u>11%</u>

(1) Includes stock-based compensation expense as follows:

	Nine Months Ended October 31,	
	2017	2018
	(in thousands)	
Cost of revenue	\$ 119	\$ 690
Sales and marketing	933	3,942
Research and development	3,062	7,230
General and administrative	6,891	5,541
Total stock-based compensation expense	<u>\$ 11,005</u>	<u>\$ 17,403</u>

	Nine Months Ended October 31,	
	2017 % Revenue	2018 % Revenue
Revenue		
Subscription	75%	87%
Professional services	25%	13%
Total revenue	<u>100%</u>	<u>100%</u>
Cost of revenue		
Subscription	32%	28%
Professional services	12%	8%
Total cost of revenue	<u>44%</u>	<u>36%</u>
Gross profit	<u>56%</u>	<u>64%</u>
Operating expenses		
Sales and marketing	87%	73%
Research and development	54%	37%
General and administrative	33%	17%
Total operating expenses	<u>174%</u>	<u>127%</u>
Loss from operations	(118)%	(62)%
Interest expense	(2)%	(1)%
Other income (expense), net	(2)%	(1)%
Loss before provision for income taxes	(122)%	(64)%
Provision for income taxes	(1)%	(1)%
Net loss	<u>(123)%</u>	<u>(65)%</u>

Revenue

The following is a breakdown of total revenue from subscriptions and professional services for the nine months ended October 31, 2017, as compared to the nine months ended October 31, 2018:

	Nine Months Ended October 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Subscription	\$ 60,074	\$ 146,570	\$ 86,496	144%
Professional services	19,961	22,799	2,838	14%
Total revenue	<u>\$ 80,035</u>	<u>\$ 169,369</u>	<u>\$ 89,334</u>	<u>112%</u>

Total revenue increased from \$80.0 million for the nine months ended October 31, 2017, to \$169.4 million for the nine months ended October 31, 2018. Subscription revenue accounted for 75% of our total revenue for the nine months ended October 31, 2017, and 87% for the nine months ended October 31, 2018. Professional services revenue accounted for 25% of our total revenue for the nine months ended October 31, 2017, and 13% for the nine months ended October 31, 2018. The growth in subscription revenue from \$60.1 million for the nine months ended October 31, 2017 to \$146.6 million for the nine months ended October 31, 2018, a 144% increase, was primarily attributable to the increase in our subscription customer base. Total subscription customers increased from 843 as of October 31, 2017, to 2,147 as of October 31, 2018, a 155% increase.

Professional services revenue grew from \$20.0 million for the nine months ended October 31, 2017, to \$22.8 million for the nine months ended October 31, 2018, a 14% increase, and was primarily attributable to an increase in the number of professional service hours performed.

Cost of Revenue, Gross Profit, and Gross Margin

The following is a breakdown of cost of revenue related to subscriptions and professional services for the nine months ended October 31, 2017, as compared to the nine months ended October 31, 2018:

	Nine Months Ended October 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Subscription	\$ 25,500	\$ 47,077	\$ 21,577	85%
Professional services	9,816	13,166	3,350	34%
Total cost of revenue	<u>\$ 35,316</u>	<u>\$ 60,243</u>	<u>\$ 24,927</u>	<u>71%</u>

Total cost of revenue increased from \$35.3 million for the nine months ended October 31, 2017, to \$60.2 million for the nine months ended October 31, 2018. Subscription cost of revenue increased from \$25.5 million for the nine months ended October 31, 2017, to \$47.1 million for the nine months ended October 31, 2018, an 85% increase. The increase in subscription cost of revenue was primarily due to an increase of \$7.7 million in cloud hosting and related services, an increase in employee-related expenses of \$5.2 million driven by an increase in average headcount of 94%, an increase in depreciation of data center equipment of \$2.9 million, an increase in amortization of internal-use software of \$1.1 million, an increase in software license fees of \$0.8 million, an increase in stock-based compensation expense of \$0.5 million, and an increase of \$1.4 million in allocated overhead costs.

Professional services cost of revenue increased from \$9.8 million for the nine months ended October 31, 2017, to \$13.2 million for the nine months ended October 31, 2018, a 34% increase. The increase in professional services cost of revenue was primarily due to an increase in employee-related expenses of \$1.9 million driven by an increase in average headcount of 31%, a \$0.5 million increase in travel related costs, a \$0.4 million increase in consulting costs as we used more third-party contractors to deliver our services, and an increase of \$0.5 million in allocated overhead costs.

	Nine Months Ended October 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Subscription gross profit	\$ 34,574	\$ 99,493	\$ 64,919	188%
Professional services gross profit	10,145	9,633	(512)	(5)%
Total gross profit	<u>\$ 44,719</u>	<u>\$ 109,126</u>	<u>\$ 64,407</u>	<u>144%</u>
			Nine Months Ended October 31,	
			2017	2018
Subscription gross margin			58%	68%
Professional services gross margin			51%	42%
Total gross margin			56%	64%

Subscription gross margin increased from 58% for the nine months ended October 31, 2017, to 68% for the nine months ended October 31, 2018. This increase was a result of moving more of our operations to colocation data centers from third-party cloud service providers and renegotiating the terms of a third-party cloud service provider contract. This increase in gross margin was also due to incentivizing our sales team to drive higher margin subscriptions and efforts to optimize our channel partner programs. Professional services gross margin decreased from 51% for the nine months ended October 31, 2017, to 42% for the nine months ended October 31, 2018, primarily due to the lower utilization of professional services personnel. The timing of professional services engagements is highly variable and can result in fluctuations in gross margin on professional services.

Operating Expenses

Sales and Marketing

The following is a breakdown of sales and marketing expenses for the nine months ended October 31, 2017, as compared to the nine months ended October 31, 2018:

	Nine Months Ended October 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Sales and marketing expenses	\$ 70,012	\$ 123,344	\$ 53,332	76%

Sales and marketing expenses increased from \$70.0 million for the nine months ended October 31, 2017, to \$123.3 million for the nine months ended October 31, 2018, a 76% increase. The increase in sales and marketing expenses was primarily due to an increase in employee-related expenses of \$35.6 million, which includes an increase of \$3.1 million in stock-based compensation expense, driven by an increase in average sales and marketing headcount of 81%, an increase in marketing programs of \$5.8 million, an increase in overhead allocation of \$5.6 million, and an increase in travel-related expenses of \$2.4 million.

Research and Development

The following is a breakdown of research and development expenses for the nine months ended October 31, 2017, as compared to the nine months ended October 31, 2018:

	Nine Months Ended October 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Research and development expenses	\$ 42,959	\$ 62,546	\$ 19,587	46%

Research and development expenses increased from \$43.0 million for the nine months ended October 31, 2017, to \$62.5 million for the nine months ended October 31, 2018, a 46% increase. This increase was primarily due to an increase in employee-related expenses of \$15.5 million, which includes an increase of \$4.2 million in stock-based compensation expense, driven by an increase in average research and development headcount of 38%. In addition, there was an increase in software license fees of \$0.5 million, a \$2.4 million increase in cloud hosting and related costs, and an increase of \$2.1 million in allocated overhead costs, partially offset by an increase in internal-use software capitalization of \$1.5 million.

General and Administrative

The following is a breakdown of general and administrative expenses for the nine months ended October 31, 2017, as compared to the nine months ended October 31, 2018:

	Nine Months Ended October 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
General and administrative expenses	\$ 26,421	\$ 28,868	\$ 2,447	9%

General and administrative expenses increased from \$26.4 million for the nine months ended October 31, 2017, to \$28.9 million for the nine months ended October 31, 2018, a 9% increase. The increase in general and administrative expenses was primarily due to an increase in employee-related expenses, driven by an increase in average general and administrative headcount of 67%.

Interest and Other Expense, Net

The following is a breakdown of interest and other expense, net, for the nine months ended October 31, 2017, as compared to the nine months ended October 31, 2018:

	Nine Months Ended October 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Interest expense	\$ 1,458	\$ 428	\$ (1,030)	(71)%
Other expense, net	\$ 1,420	\$ 1,739	\$ 319	22%

The decrease in interest expense was driven primarily by a decrease in the amounts borrowed during the nine months ended October 31, 2018 compared to the nine months ended October 31, 2017. The increase in other expense, net of \$0.3 million was driven primarily by an increase in expenses of \$2.9 million due to an increase in the fair value of the redeemable convertible preferred stock warrant liability, partially offset by an increase in investment income of \$1.4 million and a decrease in the amortization of debt issuance costs of \$1.0 million.

Provision for Income Taxes

The following is a breakdown of the provision for income taxes for the nine months ended October 31, 2017, as compared to the nine months ended October 31, 2018:

	Nine Months Ended October 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Provision for income taxes	\$ 446	\$ 1,018	\$ 572	128%

The increase in the provision for income taxes was driven primarily by an increase in international income tax expense due to our expansion into several new countries during fiscal 2018.

Fiscal Years Ended January 31, 2017 and 2018

The following table summarizes our results of operations for fiscal 2017 as compared to fiscal 2018:

	Year Ended January 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Revenue				
Subscription	\$ 37,895	\$ 92,568	\$ 54,673	144%
Professional services	14,850	26,184	11,334	76%
Total revenue	<u>52,745</u>	<u>118,752</u>	<u>66,007</u>	<u>125%</u>
Cost of revenue ⁽¹⁾				
Subscription	24,378	39,857	15,479	63%
Professional services	9,628	14,629	5,001	52%
Total cost of revenue	<u>34,006</u>	<u>54,486</u>	<u>20,480</u>	<u>60%</u>
Gross profit	<u>18,739</u>	<u>64,266</u>	<u>45,527</u>	<u>243%</u>
Operating expenses				
Sales and marketing ⁽¹⁾	53,748	104,277	50,529	94%
Research and development ⁽¹⁾	39,145	58,887	19,742	50%
General and administrative ⁽¹⁾	16,402	32,542	16,140	98%
Total operating expenses	<u>109,295</u>	<u>195,706</u>	<u>86,411</u>	<u>79%</u>
Loss from operations	(90,556)	(131,440)	(40,884)	45%
Interest expense	(615)	(1,648)	(1,033)	168%
Other income (expense), net	(82)	(1,473)	(1,391)	1,696%
Loss before provision for income taxes	(91,253)	(134,561)	(43,308)	47%
Provision for income taxes	(87)	(929)	(842)	968%
Net loss	<u>\$ (91,340)</u>	<u>\$ (135,490)</u>	<u>\$ (44,150)</u>	<u>48%</u>

(1) Includes stock-based compensation expense as follows:

	Year Ended January 31,	
	2017	2018
	(in thousands)	
Cost of revenue	\$ 91	\$ 341
Sales and marketing	638	1,386
Research and development	561	3,429
General and administrative	704	7,187
Total stock-based compensation expense	<u>\$ 1,994</u>	<u>\$ 12,343</u>

Professional services revenue grew from \$14.9 million for fiscal 2017 to \$26.2 million for fiscal 2018, a 76% year-over-year increase, and was primarily attributable to an increase in the number of professional service hours performed.

Cost of Revenue, Gross Profit, and Gross Margin

The following is a breakdown of cost of revenue related to subscriptions and professional services for fiscal 2017 and fiscal 2018:

	Year Ended January 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Subscription	\$ 24,378	\$ 39,857	\$ 15,479	63%
Professional services	9,628	14,629	5,001	52%
Total cost of revenue	\$ 34,006	\$ 54,486	\$ 20,480	60%

Total cost of revenue increased from \$34.0 million for fiscal 2017 to \$54.5 million for fiscal 2018. Subscription cost of revenue increased from \$24.4 million for fiscal 2017 to \$39.9 million for fiscal 2018, a 63% increase. The increase in subscription cost of revenue was primarily due to an increase of \$9.2 million in cloud hosting and related services, an increase in employee-related expenses of \$3.4 million driven by an increase in average headcount of 75%, an increase in amortization of internal-use software of \$1.6 million, and an increase of \$1.2 million in allocated overhead costs.

Professional services cost of revenue increased from \$9.6 million for fiscal 2017 to \$14.6 million for fiscal 2018, a 52% increase. The increase in professional services cost of revenue was primarily due to an increase in employee-related expenses of \$3.0 million driven by an increase in average headcount of 22% for fiscal 2018 compared to fiscal 2017. Of this \$3.0 million, \$1.1 million was attributable to an increase in employee bonus expense, which was driven by the 76% increase in professional services revenue for fiscal 2018 compared to fiscal 2017. In addition, there was an increase of \$1.0 million in allocated overhead costs and \$0.6 million increase in consulting costs as we used more third-party contractors to deliver our services.

	Year Ended January 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Subscription gross profit	\$ 13,517	\$ 52,711	\$ 39,194	290%
Professional services gross profit	5,222	11,555	6,333	121%
Total gross profit	\$ 18,739	\$ 64,266	\$ 45,527	243%

	Year Ended January 31,	
	2017	2018
Subscription gross margin	36%	57%
Professional services gross margin	35%	44%
Total gross margin	36%	54%

Subscription gross margin increased from 36% for fiscal 2017 to 57% for fiscal 2018. This increase was a result of moving more of our operations to colocation data centers from third-party cloud service providers and renegotiating the terms of a third-party cloud service provider contract. This increase in gross margin was also due to incentivizing our sales team to drive higher margin

subscriptions and efforts to optimize our channel partner programs. Professional services gross margin increased from 35% for fiscal 2017 to 44% for fiscal 2018 as a result of the increase in the number of professional services hours performed in fiscal 2018.

Operating Expenses

Sales and Marketing

The following is a breakdown of sales and marketing expenses for fiscal 2017 and fiscal 2018:

	Year Ended January 31,		Change	
	2017	2018	\$	%
Sales and marketing expenses	\$ 53,748	\$ 104,277	\$ 50,529	94%

(dollars in thousands)

Sales and marketing expenses increased from \$53.7 million for fiscal 2017 to \$104.3 million for fiscal 2018, a 94% increase. The increase in sales and marketing expenses was primarily due to an increase in employee-related expenses of \$32.9 million driven by an increase in average sales and marketing headcount of 106% for fiscal 2018 compared to fiscal 2017 and an increase in sales commission expense of \$12.4 million. In addition, there was an increase of \$7.7 million in allocated overhead costs, an increase of \$4.0 million in marketing program expenses including costs incurred for Fal.Con, our first user conference, an increase in travel-related costs of \$3.1 million, and an increase of \$1.9 million in contract labor and consulting costs.

Research and Development

The following is a breakdown of research and development expenses for fiscal 2017 and fiscal 2018:

	Year Ended January 31,		Change	
	2017	2018	\$	%
Research and development expenses	\$ 39,145	\$ 58,887	\$ 19,742	50%

(dollars in thousands)

Research and development expenses increased from \$39.1 million for fiscal 2017 to \$58.9 million for fiscal 2018, a 50% increase. This increase was primarily due to an increase in employee-related expenses of \$14.0 million, which includes an increase of \$2.9 million in stock-based compensation expense, driven by an increase in average research and development headcount of 40% for fiscal 2018 compared to fiscal 2017. In addition, there was an increase of \$2.6 million in allocated overhead costs, an increase of \$2.4 million in cloud hosting and related services, and an increase of \$1.0 million in contract labor and consulting costs, partially offset by an increase in internal-use software capitalization of \$1.5 million.

General and Administrative

The following is a breakdown of general and administrative expenses for fiscal 2017 and fiscal 2018:

	Year Ended January 31,		Change	
	2017	2018	\$	%
General and administrative expenses	\$ 16,402	\$ 32,542	\$ 16,140	98%

(dollars in thousands)

General and administrative expenses increased from \$16.4 million for fiscal 2017 to \$32.5 million for fiscal 2018, a 98% increase. The increase in general and administrative expenses was primarily due to an increase in employee-related expenses of \$9.1 million, which includes an increase of \$6.3 million in stock-based compensation expense, driven by an increase in average general and administrative headcount of 78% for fiscal 2018 compared to fiscal 2017. In addition, there was an increase of \$3.7 million in legal and accounting fees, an increase of \$0.7 million in allocated overhead costs, an increase of \$0.5 million in contract labor and consulting costs, an increase of \$0.4 million in recruiting costs, an increase of \$0.4 million in bad debt expense, and an increase of \$0.4 million in finance charges.

Interest and Other Expense, Net

The following is a breakdown of interest and other expense, net, for fiscal 2017 and fiscal 2018:

	Year Ended January 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Interest expense	\$ 615	\$ 1,648	\$ 1,033	168%
Other expense, net	\$ 82	\$ 1,473	\$ 1,391	1,696%

The increase in interest expense was driven primarily by an increase in amounts borrowed during fiscal 2018 compared to fiscal 2017. The increase in other expense, net was primarily driven by a \$1.1 million increase in the amortization of our debt issuance costs due to the termination of our loan agreement during fiscal 2018, as discussed below in the section titled "—Debt Obligations."

Provision for Income Taxes

The following is a breakdown of the provision for income taxes for the years ended fiscal 2017 and fiscal 2018:

	Year Ended January 31,		Change	
	2017	2018	\$	%
	(dollars in thousands)			
Provision for income taxes	\$ 87	\$ 929	\$ 842	968%

The increase in the provision for income taxes was driven primarily by an increase in international income tax expense due to our expansion into several new countries during fiscal 2018.

Liquidity and Capital Resources

To date, we have financed our operations principally through private placements of our equity securities, payments received from customers using our Falcon platform and professional services, and borrowings under our credit facility. As of October 31, 2018, we had cash and cash equivalents of \$83.5 million and marketable securities of \$108.0 million. Our cash and cash equivalents primarily consist of highly liquid investments in money market funds and corporate debt securities. Since our inception, we have generated operating losses, as reflected in our accumulated deficit of \$487.9 million as of October 31, 2018, and negative cash flows from operations. We expect to continue to incur operating losses and generate negative cash flows from operations for the foreseeable future due to the investments we intend to continue to make in sales and marketing

and research and development, and due to additional general and administrative costs we expect to incur as a public company. As a result, we may require additional capital resources to execute strategic initiatives to grow our business.

We believe that our existing cash and cash equivalents and marketable securities will be sufficient to fund our operating and capital needs for at least the next 12 months. This assessment is a forward-looking statement and involves risks and uncertainties. Our actual results could vary because of, and our future capital requirements will depend on, many factors, including our growth rate, the timing and extent of spending to support the expansion of our sales and marketing team, our research and development efforts, international operating activities, the timing of any new module deployments, and the continuing market acceptance of our Falcon platform. We may in the future enter into arrangements to acquire or invest in complementary businesses, services, and technologies, including intellectual property rights, which could decrease our cash and cash equivalents and increase our cash requirements. As a result of these and other factors, we may be required to seek additional equity or debt financing sooner than we currently anticipate. If additional financing is required from outside sources, we may not be able to raise it on terms acceptable to us, or at all. If we are unable to raise additional capital when required, or if we cannot expand our operations or otherwise capitalize on our business opportunities because we lack sufficient capital, our business, results of operations, and financial condition would be adversely affected.

We typically invoice our subscription customers annually in advance. Therefore, a substantial source of our cash is from such prepayments, which are included on our consolidated balance sheets as deferred revenue. Deferred revenue consists of billed fees for our subscriptions, prior to satisfying the criteria for revenue recognition, which are subsequently recognized as revenue in accordance with our revenue recognition policy. As of October 31, 2018, we had deferred revenue of \$231.2 million, of which \$171.4 million was recorded as a current liability and is expected to be recorded as revenue in the next 12 months, provided all other revenue recognition criteria have been met.

Cash Flows

The following table summarizes our cash flows for the periods presented:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(in thousands)			
Net cash used in operating activities	\$ (51,998)	\$ (58,766)	\$ (52,041)	\$ (38,776)
Net cash used in investing activities	(11,854)	(28,330)	(28,383)	(131,359)
Net cash provided by financing activities	17,460	126,831	123,299	190,714

Operating Activities

Net cash used in operating activities during the nine months ended October 31, 2018 was \$38.8 million, which resulted from a net loss of \$108.8 million, adjusted for non-cash charges of \$50.6 million and net cash inflow of \$19.4 million from changes in operating assets and liabilities. Non-cash charges primarily consisted of \$19.3 million of amortization of deferred commissions, \$17.4 million in stock-based compensation expense, and \$10.2 million of depreciation and amortization. The net cash inflow from changes in operating assets and liabilities was primarily due to a \$72.2 million increase in deferred revenue, partially offset by a \$27.5 million increase in deferred commissions, a \$17.9 million increase in accounts receivable, and an \$8.6 million decrease in accounts payable and accrued expenses.

Net cash used in operating activities during the nine months ended October 31, 2017 was \$52.0 million, which resulted from a net loss of \$98.0 million, adjusted for non-cash charges of \$24.9 million and net cash inflow of \$21.1 million from changes in operating assets and liabilities. Non-cash charges primarily consisted of \$11.0 million in stock-based compensation expense, \$7.8 million of amortization of deferred commissions, and \$5.0 million of depreciation and amortization. The net cash inflow from changes in operating assets and liabilities was primarily due to a \$39.5 million increase in deferred revenue and a \$5.8 million increase in accounts payable and accrued expenses, partially offset by a \$13.2 million increase in deferred commissions and a \$15.7 million increase in accounts receivable.

Net cash used in operating activities during fiscal 2018 was \$58.8 million, which resulted from a net loss of \$135.5 million, adjusted for non-cash charges of \$34.3 million and net cash inflow of \$42.4 million from changes in operating assets and liabilities. Non-cash charges primarily consisted of \$12.5 million of amortization of deferred commissions, \$12.3 million of stock-based compensation expense, and \$7.1 million of depreciation and amortization. The net cash inflow from changes in operating assets and liabilities was primarily the result of an \$82.2 million increase in deferred revenue from advance invoicing in accordance with our subscriptions and a \$23.7 million increase in accounts payable and accrued expenses, partially offset by a \$25.3 million increase in deferred commissions and an increase in accounts receivable of \$35.3 million.

Net cash used in operating activities during fiscal 2017 was \$52.0 million, which resulted from a net loss of \$91.3 million, adjusted for non-cash charges of \$10.3 million, and net cash inflow of \$29.0 million from changes in operating assets and liabilities. Non-cash charges primarily consisted of \$5.1 million of amortization of deferred commissions, \$2.9 million of depreciation and amortization, and \$2.0 million of stock-based compensation expense. The net cash inflow from changes in operating assets and liabilities was primarily the result of a \$37.3 million increase in deferred revenue from advance invoicing in accordance with our subscriptions and a \$5.3 million increase in accounts payable and accrued expenses, partially offset by a \$9.4 million increase in deferred commissions and an increase in accounts receivable of \$8.5 million.

Investing Activities

Net cash used in investing activities during the nine months ended October 31, 2018 of \$131.4 million was primarily due to purchases of marketable securities of \$135.3 million, purchases of property and equipment of \$21.7 million, and capitalized internal-use software of \$5.0 million, partially offset by maturities of marketable securities of \$30.6 million.

Net cash used in investing activities during the nine months ended October 31, 2017 of \$28.4 million was primarily due to purchases of property and equipment of \$19.5 million, purchases of marketable securities of \$8.8 million, cash used in business combinations of \$6.5 million, and capitalized internal-use software of \$3.7 million, partially offset by maturities of marketable securities of \$10.3 million.

Net cash used in investing activities during fiscal 2018 of \$28.3 million was primarily due to purchases of property and equipment of \$22.9 million, capitalization of internal-use software of \$6.5 million, cash used in business combinations of \$6.5 million, and the purchase of marketable securities of \$9.6 million, partially offset by maturities of marketable securities of \$17.5 million.

Net cash used in investing activities during fiscal 2017 of \$11.9 million was primarily due to purchases of property and equipment of \$6.6 million and capitalization of internal-use software of \$5.6 million. Most of these capital expenditures were related to developing and expanding our colocation centers for our cloud platform.

Financing Activities

Net cash provided by financing activities of \$190.7 million during the nine months ended October 31, 2018 was primarily due to \$206.9 million in net proceeds from the issuance of our Series E redeemable convertible preferred stock and \$10.0 million in proceeds from our revolving line of credit, partially offset by a repayment on our line of credit of \$20.0 million and a repayment on our outstanding bank loan of \$6.2 million.

Net cash provided by financing activities of \$123.3 million during the nine months ended October 31, 2017 was primarily due to \$130.4 million in net proceeds from the issuance of our Series D and Series D-1 redeemable convertible preferred stock and \$10.0 million in proceeds from our revolving line of credit, partially offset by a repayment on our outstanding bank loan of \$19.3 million.

Net cash provided by financing activities of \$126.8 million during fiscal 2018 was primarily due to \$130.4 million in net proceeds from the issuance of shares of our Series D and Series D-1 redeemable convertible preferred stock, \$10.0 million in proceeds from our revolving line of credit, \$3.7 million from the exercise of stock options, and the repayment of notes receivable from related parties of \$2.4 million, partially offset by a repayment on our outstanding bank loan of \$19.3 million.

Net cash provided by financing activities of \$17.5 million during fiscal 2017 was primarily due to \$19.3 million in proceeds from our credit facility, partially offset by repayment of \$2.4 million for that facility.

Debt Obligations

Loan and Security Agreement

In January 2015, we entered into a Loan and Security Agreement with Silicon Valley Bank, which was subsequently amended and restated in March 2017, providing us with the ability to borrow up to \$10.0 million from a term loan and \$20.0 million from a revolving line of credit. As of January 31, 2018, we owed \$6.2 million on the term loan. In July 2018, we voluntarily repaid the outstanding principal balance of the term loan, and no further amounts were available for borrowing under the term loan or owed as of October 31, 2018. Interest expense on the term loan was \$0.4 million and \$0.3 million for fiscal 2017 and fiscal 2018, respectively, and \$0.2 million and \$0.1 million for the nine months ended October 31, 2017 and October 31, 2018, respectively. As of January 31, 2018, we had drawn \$10.0 million against the revolving line of credit. In July 2018, we voluntarily repaid the outstanding principal balance of the revolving line of credit and no further amounts were outstanding as of October 31, 2018. The carrying amount of the revolving line of credit, net of debt issuance costs of \$0.2 million, was \$9.8 million as of January 31, 2018. Outstanding principal amounts on the revolving line of credit incur interest at the Prime Rate, as published by the Wall Street Journal. Interest expense on the revolving line of credit was \$0.4 million for fiscal 2018, and \$0.3 million and \$0.3 million for the nine months ended October 31, 2017 and October 31, 2018, respectively.

The Loan and Security Agreement is collateralized by our property, rights, and assets, including, but not limited to, cash, goods, equipment, contractual rights, financial assets, and intangible assets. The Loan and Security Agreement contains customary affirmative covenants and customary negative covenants limiting our ability and the ability of our subsidiaries to, among other things, dispose of assets, undergo a change in control, merge or consolidate, make acquisitions, incur debt, incur liens, pay dividends, repurchase stock, and make investments, in each case subject to certain exceptions. Further, the Loan and Security Agreement contains financial covenants that require the maintenance of minimum annual contract values. We were in compliance with all covenants as of October 31, 2018. The Loan and Security Agreement contains customary events of default that include, among others, non-payment of principal, interest, or fees, breach of covenants, inaccuracy of representations and warranties, cross defaults to certain other indebtedness, bankruptcy and insolvency events, and material judgments.

As part of the Loan and Security Agreement, in January 2015, we issued Silicon Valley Bank a warrant to purchase 170,818 shares of our Series B redeemable convertible preferred stock at an exercise price of \$1.405 per share. In March 2017, as part of the Amended and Restated Loan and Security Agreement, we issued Silicon Valley Bank a warrant to purchase up to 66,225 shares of Series C redeemable convertible preferred stock at an exercise price of \$4.53 per share. None of the warrants have been exercised.

Growth Capital Loan and Security Agreement

In December 2016, we entered into a Growth Capital Loan and Security Agreement with TriplePoint Venture Growth BDC Corp. providing us the ability to borrow up to an aggregate principal amount of \$40.0 million in a growth capital term loan. The agreement was collateralized by our personal property, including but not limited to cash, goods, equipment, contractual rights, financial assets, and intangible assets. Draws on the growth capital term loan were payable as interest-only at the Prime Rate, as published by the Wall Street Journal (not to be less than 3.5%), plus 7.75% per month through December 31, 2018, followed by 24 months of principal and accrued interest.

The Growth Capital Loan and Security Agreement contained customary affirmative covenants and customary negative covenants limiting our ability and the ability of our subsidiaries to, among other things, dispose of assets, undergo a change in control, merge or consolidate, make acquisitions, incur debt, incur liens, pay dividends, repurchase stock, and make investments, in each case subject to certain exceptions. The Growth Capital Loan and Security Agreement contained customary events of default that included, among others, non-payment of principal, interest, or fees, breach of covenants, inaccuracy of representations and warranties, cross defaults to certain other indebtedness, bankruptcy and insolvency events, material judgments, and events constituting a change in control.

As part of the Growth Capital Loan and Security Agreement, in December 2016 we issued TriplePoint Venture Growth BDC Corp. a warrant to purchase 99,343 shares of our Series C redeemable convertible preferred stock at an exercise price of \$4.53 per share. The warrant has not been exercised.

As of January 31, 2017, we owed \$19.1 million on the Growth Capital Loan and Security Agreement. In June 2017, we voluntarily repaid the outstanding principal balance of \$19.1 million and terminated the facility. Interest expense was \$0.2 million and \$1.0 million for fiscal 2017 and fiscal 2018, respectively, and \$1.0 million and \$0 for the nine months ended October 31, 2017 and October 31, 2018, respectively.

Contractual Obligations and Commitments

The following table summarizes our contractual obligations as of January 31, 2018 and the years in which these obligations are due:

	Total	Fiscal Year Ending January 31,					Thereafter
		2019	2020	2021	2022	2023	
				(in thousands)			
Operating leases ⁽¹⁾	\$ 15,901	\$ 3,865	\$ 3,693	\$ 2,991	\$ 2,672	\$ 1,674	\$ 1,006
Data center commitments ⁽²⁾	197,025	30,622	32,240	46,668	59,836	27,102	557
Other purchase obligations ⁽³⁾	4,067	2,767	1,288	12	—	—	—
Fair value of contingent consideration ⁽⁴⁾	636	220	197	219	—	—	—
Total	\$ 217,629	\$ 37,474	\$ 37,418	\$ 49,890	\$ 62,508	\$ 28,776	\$ 1,563

(1) Relates to our facilities worldwide.

(2) Relates to commitments to data center vendors.

(3) Relates to non-cancelable purchase commitments with various parties to purchase products and services entered into in the normal course of business.

(4) Relates to business combinations. See Note 5 to our consolidated financial statements included elsewhere in this prospectus.

Indemnification

Our subscription agreements contain standard indemnification obligations. Pursuant to these agreements, we will indemnify, defend, and hold the other party harmless with respect to a claim, suit, or proceeding brought against the other party by a third party alleging that our intellectual property infringes upon the intellectual property of the third party, or results from a breach of our representations and warranties or covenants, or that results from any acts of negligence or willful misconduct. The term of these indemnification agreements is generally perpetual any time after the execution of the agreement. Typically, these indemnification provisions do not provide for a maximum potential amount of future payments we could be required to make. However, in the past we have not been obligated to make significant payments for these obligations and no liabilities have been recorded for these obligations on our consolidated balance sheet as of January 31, 2017, January 31, 2018, or October 31, 2018.

We also indemnify our officers and directors for certain events or occurrences, subject to certain limits, while the officer is or was serving at our request in such capacity. The maximum amount of potential future indemnification is unlimited. However, our director and officer insurance policy limits our exposure and enables us to recover a portion of any future amounts paid. Historically, we have not been obligated to make any payments for these obligations and no liabilities have been recorded for these obligations on our consolidated balance sheet as of January 31, 2017, January 31, 2018, or October 31, 2018.

Backlog

We enter into both single and multi-year subscription contracts for our solutions. We generally invoice the entire amount at contract signing prior to commencement of subscription period. Until such time as these amounts are invoiced, they are not recorded in deferred revenue or elsewhere in our consolidated financial statements, and are considered by us to be backlog. As of January 31, 2017, January 31, 2018, and October 31, 2018, we had backlog of approximately \$0.5 million, \$29.5 million, and \$39.8 million, respectively. Of the backlog of \$39.8 million as of October 31, 2018, approximately \$15.6 million is not reasonably expected to be filled in fiscal 2019. We expect backlog will change from period to period for several reasons, including the timing and duration of

customer agreements, varying billing cycles of subscription agreements, and the timing and duration of customer renewals. Because revenue for any period is a function of revenue recognized from deferred revenue under contracts in existence at the beginning of the period, as well as contract renewals and new customer contracts during the period, backlog at the beginning of any period is not necessarily indicative of future revenue performance. We do not utilize backlog as a key management metric internally.

Off-Balance Sheet Arrangements

We do not have any relationships with unconsolidated entities or financial partnerships, such as entities often referred to as structured finance or special purpose entities. We do not have any outstanding derivative financial instruments, off-balance sheet guarantees, interest rate swap transactions, or foreign currency forward contracts.

Quantitative and Qualitative Disclosures About Market Risk

We have operations in the United States and internationally, and we are exposed to market risk in the ordinary course of business.

Inflation Rate Risk

We do not believe that inflation has had a material effect on our business, financial condition or results of operations. Nonetheless, if our costs were to become subject to significant inflationary pressures, we may not be able to fully offset such higher costs through price increases. Our inability or failure to do so could harm our business, financial condition, and results of operations.

Interest Rate Risk

Our cash and cash equivalents primarily consist of cash on hand and highly liquid investments in corporate debt securities and money market funds, including overnight investments. Our investments are exposed to market risk due to fluctuations in interest rates, which may affect our interest income and the fair market value of our investments. As of October 31, 2018, we had cash and cash equivalents of \$83.5 million and marketable securities of \$108.0 million. The carrying amount of our cash equivalents reasonably approximates fair value due to the short maturities of these instruments. The primary objectives of our investment activities are the preservation of capital, the fulfillment of liquidity needs, and the fiduciary control of cash and investments. We do not enter into investments for trading or speculative purposes. However, due to the short-term nature of our investment portfolio, for fiscal 2018 and the nine months ended October 31, 2018, we do not believe an immediate 10% increase or decrease in interest rates would have a material effect on the fair market value of our portfolio. We therefore do not expect our results of operations or cash flows to be materially affected by a sudden change in market interest rates.

Foreign Currency Risk

To date, all of our sales contracts have been denominated in U.S. dollars. A portion of our operating expenses are incurred outside the United States, denominated in foreign currencies and subject to fluctuations due to changes in foreign currency exchange rates, particularly changes in the British Pound, Indian Rupee, and Euro. The functional currency of our foreign subsidiaries is that country's local currency. Monetary assets and liabilities of the foreign subsidiaries are re-measured into U.S. dollars at the exchange rates in effect at the reporting date, non-monetary assets and liabilities are re-measured at historical rates, and revenue and expenses are re-measured at average exchange rates in effect during each reporting period. Foreign currency transaction gains and losses are recorded to other expense, net. As the impact of foreign currency

exchange rates has not been material to our historical results of operations, we have not entered into derivative or hedging transactions, but we may do so in the future if our exposure to foreign currency becomes more significant.

Critical Accounting Policies and Estimates

Our management's discussion and analysis of financial condition and results of operations is based upon our financial statements and notes to our financial statements, which were prepared in accordance with GAAP. The preparation of the financial statements requires our management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Our management evaluates our estimates on an ongoing basis, including those related to the allowance for doubtful accounts, the carrying value of long-lived assets, the useful lives of long-lived assets, the fair value of financial instruments, the recognition and disclosure of contingent liabilities, the provision for income taxes and related deferred taxes, stock-based compensation, the fair value of our common stock, and the fair value of our redeemable convertible preferred stock warrants. We base our estimates and judgments on our historical experience, knowledge of factors affecting our business and our belief as to what could occur in the future considering available information and assumptions that are believed to be reasonable under the circumstances.

The accounting estimates we use in the preparation of our financial statements will change as new events occur, more experience is acquired, additional information is obtained and our operating environment changes. Changes in estimates are made when circumstances warrant. Such changes in estimates and refinements in estimation methodologies are reflected in our reported results of operations and, if material, the effects of changes in estimates are disclosed in the notes to our financial statements. By their nature, these estimates and judgments are subject to an inherent degree of uncertainty and actual results could differ materially from the amounts reported based on these estimates.

While our significant accounting policies are more fully described in Note 2 of our consolidated financial statements included elsewhere in this prospectus, we believe the following reflect our critical accounting policies and our more significant judgments and estimates used in the preparation of our financial statements.

Revenue Recognition

We currently recognize revenue in accordance with Accounting Standards Codification Topic 605, *Revenue Recognition*, or ASC 605. Beginning February 1, 2019, we will be required to adopt ASC 606, *Revenue from Contracts with Customers*, or ASC 606. This new revenue standard became effective for public companies for the fiscal years beginning after December 15, 2017, and interim periods within that year. Private companies have an additional year to adopt the standard. Pursuant to Section 107 of the JOBS Act, as an emerging growth company, we have elected to take advantage of the extended transition period for applying ASC 606 that otherwise only applies to private companies. We plan to adopt using the modified retrospective transition method.

Under ASC 605, revenue is recognized only when:

- there is persuasive evidence that an arrangement exists, in the form of a written contract, amendments to that contract, or purchase orders from a third party;
- delivery has occurred, or services have been rendered;
- the price is fixed or determinable; and

- collectability is reasonably assured based on customer creditworthiness and history of collection.

Determining whether and when some of these criteria have been satisfied often involves judgments that can have a significant impact on the timing and amount of revenue we report. For example, our assessment of the likelihood of collection is a critical element in determining the timing of revenue recognition. If we do not believe that collection is probable and/or reasonably assured, revenue will be deferred until cash is received.

For multiple element arrangements we are required to allocate revenue to all elements in the arrangement based on their fair value. If we cannot establish, vendor specific objective evidence of fair value, or VSOE, we then determine if we can establish third-party evidence of fair value, or TPE. TPE is determined based on competitor prices for similar deliverables when sold separately. Our services differ significantly from those of our peers and our offerings contain a significant level of customization and differentiation such that the comparable pricing of products with similar functionality cannot generally be obtained. Furthermore, we are unable to reliably determine what similar competitor products' selling prices are on a stand-alone basis. Therefore, we are typically not able to determine TPE.

If both VSOE and TPE do not exist, we then use best estimate of selling price, or BESP, to establish fair value and to allocate total consideration to each element in the arrangement and consideration related to each element is then recognized as each element is delivered. Any discount or premium inherent in the arrangement is allocated to each element in the arrangement based on the relative fair value of each element.

The objective of BESP is to determine the price at which we would transact a sale if the product or service were sold on a stand-alone basis. We determine BESP for a product or service by considering multiple factors including an analysis of recent stand-alone sales of that product, market conditions, competitive landscape, internal costs, gross margin objectives and pricing practices. As these factors are mostly subjective, the determination of BESP requires significant judgment. If we had chosen different values for BESP, our revenue and deferred revenue could have been materially different. We regularly review VSOE, TPE and BESP and maintain internal controls over the establishment and updates of these estimates.

Stock-Based Compensation

Stock-based compensation expense related to stock awards is recognized based on the fair value of the awards on the date of the grant. The fair value of each option award is estimated on the grant date using the Black-Scholes option-pricing model and a single option award approach. Stock-based compensation expense is recognized over the requisite service period of the awards, which is generally four years. A substantial majority of option awards have service-based vesting conditions and we record the expense for these awards using the straight-line method.

During fiscal 2017 and fiscal 2018, we recognized stock-based compensation expense, net of estimated forfeitures. We used historical data to estimate pre-vesting forfeitures and recorded stock-based compensation expense only for those grants that were expected to vest. On February 1, 2018, we adopted Accounting Standard Update No. 2016-09, *Compensation—Stock Compensation: Improvements to Employee Share-Based Payment Accounting*, or ASU 2016-09, which simplifies several aspects of the accounting for employee share-based payment transactions. In accordance with ASU 2016-09, we have elected to account for forfeitures as they occur.

Our use of the Black-Scholes option-pricing model requires the input of highly subjective assumptions, including the fair value of the underlying common stock, the expected term of the option, the expected volatility of the price of our common stock, risk-free interest rates and the expected dividend yield of our common stock. The assumptions used to determine the fair value of

the option awards represent management's best estimates. These estimates involve inherent uncertainties and the application of management's judgment.

These assumptions and estimates are as follows:

1. *Fair Value of Common Stock.* Because our common stock is not yet publicly traded, we must estimate the fair value of common stock, as discussed below in the section titled "—Common Stock Valuations."
2. *Expected Term.* The expected term represents the period that our stock-based awards are expected to be outstanding. The expected term assumptions were determined based on the vesting terms, exercise terms, and contractual lives of the options.
3. *Volatility.* Since we do not have a trading history of our common stock, the expected volatility is determined based on the historical stock volatilities of our comparable companies. Comparable companies consist of public companies in our industry, which are similar in size, stage of life cycle and financial leverage. We intend to continue to apply this process using the same or similar public companies until a sufficient amount of historical information regarding the volatility of our own share price becomes available, or unless circumstances change such that the identified companies are no longer similar to us, in which case, more suitable companies whose share prices are publicly available would be used in the calculation.
4. *Risk-Free Interest Rate.* We base the risk-free interest rate used in the Black-Scholes option-pricing model on the implied yield available on U.S. Treasury zero-coupon issues with a remaining term equivalent to that of the options for each expected term.
5. *Dividend Yield.* The expected dividend assumption is based on our current expectations about our anticipated dividend policy. As we have no history of paying any dividends, we used an expected dividend yield of zero.

The following table summarizes the assumptions used in the Black-Scholes option-pricing model to determine the fair value of our stock options:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
Expected term (in years)	6.05	6.05	6.05	6.05 - 7.52
Risk-free interest rate	1.1% - 1.5%	1.9% - 2.2%	1.9% - 2.1%	2.6% - 3.1%
Expected stock price volatility	41.7% - 42.8%	40.3% - 41.4%	40.3% - 41.4%	37.8% - 38.9%
Dividend yield	—	—	—	—

Common Stock Valuations

Because our common stock is not publicly traded, our board of directors exercises significant judgment in determining the fair value of our common stock on the date of each option grant, with input from management, based on several objective and subjective factors. Factors considered by our board of directors include:

- company performance, our growth rate and financial condition at the approximate time of the option grant;
- the value of companies that we consider peers based on several factors including, but not limited to, similarity to us with respect to industry, business model, stage of growth, financial risk, or other factors;

- changes in the company and our prospects since the last time the board approved option grants and determined of fair value;
- amounts recently paid by investors for our redeemable convertible preferred stock in arm's-length transactions;
- amounts recently paid by investors for our common stock in arm's-length secondary stock transactions, including a secondary stock purchase transaction with certain of our stockholders completed in October 2018;
- the rights, preferences, and privileges of our redeemable convertible preferred stock relative to those of our common stock;
- the likelihood of achieving a liquidity event, such as an initial public offering or sale of all or a portion of the company;
- future financial projections; and
- valuations completed near the time of the grant.

Since our inception, we have prepared valuations in a manner consistent with the method outlined in the AICPA Practice Guide, *Valuation of Privately-Held-Company Equity Securities Issued as Compensation*. Certain of these valuations relied on a fundamental analysis of the business, using a discounted cash flow model, to derive an estimate of our total equity. The estimated equity value was then allocated to each class of equity, based on the respective rights and preferences, using an Option-Pricing Methodology, or OPM. Certain other valuations relied on recent transactions in our preferred and/or common stock. For dates near a recent preferred stock financing, we assessed the value of common stock implied by the price paid for the preferred, primarily using an OPM to backsolve the common stock value, but also giving consideration to the value implied on an "as converted" or "common stock equivalent" methodology. Additionally, in certain cases, transactions involving sales or purchases of our common stock were also considered.

We believe that we have used reasonable methodologies, approaches and assumptions consistent with the AICPA Practice Guide, *Valuation of Privately-Held-Company Equity Securities Issued as Compensation*, to determine the fair value of our common stock. We have reviewed key factors and events between each date below and have determined that the combination of the factors and events described above reflect a true measurement of the fair value of our common stock over an extended period.

Accounting for Business Combinations

We account for business combinations using the acquisition method of accounting. We allocate the fair value of purchase consideration to the tangible assets acquired, liabilities assumed, and intangible assets acquired based on their estimated fair values. The excess of the fair value of purchase consideration over the fair values of these identifiable assets and liabilities is recorded as goodwill. Intangible assets consist predominantly of purchased intellectual property acquired in transactions that were accounted for as business combinations under GAAP and purchased intellectual property that were acquired as an asset acquisition under GAAP. These intangible assets are measured at fair value at the date of acquisition. Such valuations require us to make significant estimates and assumptions, especially with respect to intangible assets. Significant estimates in valuing certain intangible assets include, but are not limited to, future expected cash flows from using the acquired technology, and discount rates. Our estimates of fair value are based upon assumptions believed to be reasonable, but which are inherently uncertain and unpredictable and, as a result, actual results may differ from estimates.

During the measurement period, which is one year from the acquisition date, we may record adjustments to the assets acquired and liabilities assumed, with the corresponding offset to goodwill. Upon the conclusion of the measurement period, any subsequent adjustments are recorded in the consolidated statement of operations. We amortize all intangible assets on a straight-line basis over their expected lives. As of October 31, 2018, we had \$1.2 million of intangible assets, net. We evaluate our intangible assets for impairment by assessing the recoverability of these assets whenever adverse events or changes in circumstances or business climate indicate that expected undiscounted future cash flows related to such intangible assets may not be sufficient to support the net book value of such assets. An impairment is recognized in the period of identification to the extent the carrying amount of an asset exceeds the fair value of such asset. Based on our analysis, no impairment was recorded for fiscal 2017 or fiscal 2018.

Goodwill is currently our only indefinite-lived intangible asset. As of October 31, 2018, we had \$7.9 million of goodwill. Goodwill is tested for impairment at least annually on January 31 of each calendar year or more often if events or changes in circumstances indicate the carrying value may not be recoverable. Significant judgments are required in assessing impairment of goodwill and intangible assets include the identification of reporting units, identifying whether events or changes in circumstances require an impairment assessment, estimating future cash flows, determining appropriate discount and growth rates and other assumptions. Changes in these estimates and assumptions could materially affect the determination of fair value whether an impairment exists and if so the amount of that impairment.

When an acquisition includes a liability contingent consideration, this liability must be adjusted to its fair value each quarter, with changes in fair value recorded in the consolidated statement of operations. Management estimates the fair value of contingent consideration each quarter based on its most recent financial forecast. To the extent our forecast increases, the fair value of the contingent consideration will increase with change in fair value recorded to operating expenses. Conversely, to the extent our forecast decreases, the fair value of the contingent consideration will decrease with change in fair value recorded as a reduction to operating expenses. Significant judgment is required in developing the assumptions required to determine the purchase price and in allocating that purchase price to the assets. If any of these assumptions were different, the amount recorded as goodwill, intangible assets and contingent consideration would have been different.

Income Taxes

We are subject to federal, state, and local taxes in the United States as well as in other tax jurisdictions or countries in which we conduct business. Earnings generated by our non-U.S. activities are related to applicable transfer pricing requirements under local country income tax laws. We account for uncertain tax positions based on those positions taken or expected to be taken in a tax return. We determine if the amount of available support indicates that it is more likely than not that the tax position will be sustained on audit, including resolution of any related appeals or litigation processes. We then measure the tax benefit as the largest amount that is more than 50% likely to be realized upon settlement.

We have a full valuation allowance for our net deferred tax assets generated from our U.S. operations. We will continue to assess the need for such valuation allowance on our deferred tax assets by evaluating both positive and negative evidence that may exist. Any adjustment to the deferred tax asset valuation allowance would be recorded in the periods in which the adjustment is determined to be required.

On December 22, 2017, the U.S. government enacted legislation commonly referred to as the Tax Cuts and Jobs Act of 2017, or the Tax Act, which makes significant changes to the U.S. tax

code. The Tax Act contains several key tax provisions that affect us, including, but not limited to, reducing our U.S. federal corporate tax rate from 34% to 21% for tax years beginning after December 31, 2017, imposing a one-time repatriation tax on deemed repatriated earnings and changing rules related to uses and limitations of net operating loss carryforwards created in tax years beginning after December 31, 2017. On December 22, 2017, the SEC issued Staff Accounting Bulletin No. 118, Income Tax Accounting Implications of the Tax Cuts and Jobs Act, or SAB 118, which provides guidance on accounting for the Tax Act's impact and allows registrants to record provisional amounts during a measurement period not to extend beyond one year of the enactment date.

Although we have not completed our accounting assessment for the effects of the Tax Act, based on our initial assessment, we have determined that the Tax Act did not have a material impact on our financial statements for fiscal 2018, the period in which the legislation was enacted, other than disclosures in our year-end financial statements. We currently maintain a full valuation allowance recorded against our U.S. federal deferred tax assets and we anticipate incurring a loss for fiscal 2019. As such, the remeasurement of the deferred tax assets and related valuation allowance is not expected to have a material impact to the financial statements for fiscal 2019, other than disclosures in our year-end financial statements. Because of our full valuation allowance, there is no tax expense associated with the one-time transition tax. We expect to complete our assessment within the measurement period in accordance with SAB 118.

JOBS Act Accounting Election

We are an emerging growth company, as defined in the JOBS Act. Under the JOBS Act, emerging growth companies can delay adopting new or revised accounting standards issued after the enactment of the JOBS Act until those standards apply to private companies. We have elected to use this extended transition period under the JOBS Act.

Recently Issued Accounting Pronouncements

See Note 2 to our consolidated financial statements included at the end of this prospectus, regarding the impact of certain recent accounting pronouncements on our consolidated financial statements.

BUSINESS

Our Mission

We don't have a mission statement—we are on a mission to protect our customers from breaches.

Overview

We founded CrowdStrike in 2011 to reinvent security for the cloud era. When we started the company, cyberattackers had a decided, asymmetric advantage over existing security products. We turned the tables on the adversaries by taking a fundamentally new approach that leverages the network effects of crowdsourced data applied to modern technologies such as AI, cloud computing, and graph databases. Realizing that the nature of cybersecurity problems had changed but the solutions had not, we built our CrowdStrike Falcon platform to detect threats and stop breaches.

We believe we are defining a new category called the Security Cloud, with the power to transform the security industry much the same way the cloud has transformed the CRM, HR, and service management industries. With our Falcon platform, we created the first multi-tenant, cloud native, intelligent security solution capable of protecting workloads across on-premise, virtualized, and cloud-based environments running on a variety of endpoints such as laptops, desktops, servers, virtual machines, and IoT devices. We deliver comprehensive breach protection even against today's most sophisticated attacks on the endpoint, where the most valuable corporate data resides. Our Falcon platform is composed of two tightly integrated proprietary technologies: our easily deployed intelligent lightweight agent and our cloud-based, dynamic graph database called Threat Graph. Our solution benefits from crowdsourcing and economies of scale, which we believe enables our AI algorithms to be uniquely effective. We call this cloud-scale AI. Our single lightweight agent is installed on each endpoint and provides local detection and prevention capabilities while also intelligently collecting and streaming high fidelity data to our platform for real-time decision-making. Our Threat Graph processes, correlates, and analyzes this data in the cloud using a combination of AI and behavioral pattern-matching techniques. By analyzing and correlating information across our massive, crowdsourced dataset, we are able to deploy our AI algorithms at cloud-scale and build a more intelligent, effective solution to detect threats and stop breaches that on-premise or single instance cloud products cannot match. Today, we offer 10 cloud modules on our Falcon platform via a SaaS subscription-based model that spans multiple large security markets, including endpoint security, security and IT operations (including vulnerability management), and threat intelligence.

Organizations everywhere are becoming more distributed as they adopt the cloud, increase workforce mobility, and grow their number of connected devices. They are adding more workloads to a myriad of different endpoints beyond the traditional security perimeter, exposing an increasingly broad attack surface to adversaries. In addition, the sophistication of cyberattacks has increased, often coming from nation-states, well-funded criminal organizations, and hackers using advanced, easily obtained methods of attack. On a number of occasions, adversaries have launched devastating, destructive attacks that have caused significant business disruption and billions of dollars in cumulative losses. The architectural limitations of legacy security products, coupled with a dynamic and intensifying threat landscape, are creating the need for a fundamentally new approach to security.

Our unique approach starts with our single intelligent lightweight agent that enables frictionless deployment of our platform at scale. Our customers can rapidly adopt our technology across any type of workload running on a variety of endpoints. Our lightweight agent offloads computationally intensive tasks to the cloud, while retaining local detection and prevention capabilities that are necessary on the endpoint. The agent is nonintrusive to the end user and

continues to protect the endpoint and track activity even when offline. The agent recommences transmitting data to our Falcon platform when the connection to the cloud has been reestablished. By utilizing a single agent, customers are able to leverage all the capabilities of our platform without burdening the endpoint with multiple agents.

Our lightweight agent intelligently streams high fidelity endpoint data to the cloud where Threat Graph provides a simple, flexible, and scalable way to model highly interconnected data sets. Threat Graph processes, correlates, and analyzes over one trillion endpoint-related events per week in real time and maintains an index of these events for future use. Threat Graph continuously looks for malicious activity by applying graph analytics and AI algorithms to the data streamed from the endpoints. Our multi-tenant architecture allows us to collect a broad array of high fidelity data about both potential attacks and benign behavioral patterns across our entire customer base, continuously enhancing our AI algorithms. This significantly increases the efficacy of our solution to stop breaches while reducing false positives.

We founded our company on the principle that the future of security would be driven by AI and that a cloud-native architecture would enable the collection of high fidelity data and scalability necessary for an effective solution. We call this cloud-scale AI. From the beginning, our strategy was focused on collecting data at scale, centrally storing such data in a singular model, and training our algorithms on these vast amounts of high fidelity data, which we believe is a fundamental differentiator from our competitors. Our cloud-scale AI means that the more data that is fed into our Falcon platform, the more intelligent Threat Graph becomes and the more our customers benefit, creating a powerful network effect that increases the overall value we provide. AI is revolutionizing many technology fields, including security solutions. To be truly effective, algorithms that enable AI depend on the quality and volume of data that trains them and the selection of the right differentiating features from that data. Our proprietary algorithms in Threat Graph identify events that may or may not be directly related, but together could indicate a threat that could otherwise remain undetected. Our cloud-scale algorithms make over 91 million indicator of attack decisions per minute. We are uniquely effective because we have more high fidelity data to train our AI models and more security expertise to guide our feature selection—all resulting in industry-leading efficacy and low false positives. Our rich set of continuously collected high fidelity endpoint data feeding our algorithms also enables us to use an active learning approach, where the models are continuously updated to fill in gaps identified in initial models and their performance is validated with this data prior to production use.

By leveraging a multi-tenant, cloud native solution, the data we analyze to stop breaches is both larger and more meaningful than the data from on-premise or single instance private cloud products. If Threat Graph discovers something in one customer environment, all customers benefit automatically and in real time. Taken together, our platform enables intelligent, dynamic automation at scale to detect threats and stop breaches.

We designed our Falcon platform with an open, interoperable, and highly extensible architecture. Because of our single data model, we only need to collect high fidelity endpoint data once from our agent, which we can use repeatedly for multiple use cases. Therefore, we can rapidly innovate, build, and deploy highly integrated modules to access additional market opportunities. We recently launched CrowdStrike Store, the first open cloud-based application platform for endpoint security and the industry's first unified security cloud ecosystem of trusted third-party applications. We also built a rich set of APIs that allows us to ingest third-party data into our Falcon platform and allows our customers to expand the functionality of their existing security systems by writing their own programs and accessing the data on our platform.

Our Falcon platform includes our OverWatch threat hunting cloud module that combines the human intelligence of our elite security experts with the power of Threat Graph. Because our world

class team can see potential attacks across our entire customer base, their expertise is enhanced by their constant visibility into the threat landscape. We are able to keep this team extremely small and scalable by leveraging automation and our Threat Graph. OverWatch is a force multiplier that extends the capabilities and improves the productivity of our customers' security teams.

We offer our customers compelling business value that includes ease of adoption, rapid time-to-value, superior efficacy rates in detecting threats and preventing breaches, and reduced total cost of ownership by consolidating legacy, siloed security products in a single solution. We also allow thinly-stretched security organizations to automate previously manual tasks, freeing them to focus on their most important objectives. With the Falcon platform, organizations can transform how they combat threats, from slow, manual, and reactionary to fast, automated, and predictive, providing visibility across the entire threat lifecycle.

We have a channel-centric go-to-market approach. We sell our platform and cloud modules directly and through channel partners, who work closely with our field sales and inside sales professionals. We primarily sell our platform and cloud modules through our direct sales team that leverages our network of channel partners to maximize effectiveness and scale. We amplify our sales presence by leveraging our technology alliance partners that can deliver, embed, or build applications with data and analytics from our Falcon platform. We are also enhancing our go-to-market strategy using a low-touch, trial-to-pay approach. We recently launched a free trial of Falcon Prevent, our next-generation antivirus module, available directly from our website or the AWS Marketplace. We are beginning to see a number of these trial users convert to paying customers. We believe this approach will enable a higher velocity of new customer acquisition and expansion, and will extend our reach to customers of all sizes.

We have a low friction land-and-expand sales strategy. When customers deploy our Falcon platform, they can start with any number of cloud modules and we can activate additional cloud modules in real time on the same agent already deployed on the endpoint. Once customers experience the benefits of our Falcon platform, they often expand their adoption over time by adding more endpoints or purchasing additional modules. Our dollar-based net retention rate, which measures expansion in existing customers' subscriptions over a 12 month period, was 127% as of October 31, 2018, demonstrating the power of our land-and-expand strategy.

Some of the world's largest enterprises, government organizations, and high profile brands trust us to protect their business. As of October 31, 2018, we had 2,147 subscription customers worldwide, including 38 of the Fortune 100, 32 of the top 100 global companies, and eight of the top 20 major banks. We began as a large enterprise solution, but the flexibility and scalability of our Falcon platform and enhanced go-to-market approach enable us to protect customers of any size—from hundreds of thousands of endpoints to as few as one. We have been recognized as a security market leader by numerous independent third-party analysts, including Gartner, Forrester, and IDC.

We have recently experienced significant growth, with total revenue increasing from \$52.7 million for fiscal 2017 to \$118.8 million for fiscal 2018, representing year-over-year growth of 125% and from \$80.0 million for the nine months ended October 31, 2017, to \$169.4 million for the nine months ended October 31, 2018, representing year-over-year growth of 112%. Subscription revenue grew from \$37.9 million for fiscal 2017 to \$92.6 million for fiscal 2018, a 144% increase, and from \$60.1 million for the nine months ended October 31, 2017, to \$146.6 million for the nine months ended October 31, 2018, a 144% increase. Our ARR has grown from \$58.8 million as of January 31, 2017, to \$141.3 million as of January 31, 2018, a 140% increase, and from \$113.4 million as of October 31, 2017, to \$254.2 million as of October 31, 2018, a 124% increase. Our net loss increased from \$91.3 million for fiscal 2017 to \$135.5 million for fiscal 2018 and from \$98.0 million for the nine months ended October 31, 2017, to \$108.8 million for the nine months ended October 31, 2018. We expect to continue to incur net losses for the foreseeable future as we

continue to invest in our business, and our sales capabilities in particular, to address our large market opportunity.

Industry Background

There are a number of key trends that are driving the need for a new approach to security.

Cybersecurity Threats are Greater than Ever

Today's cybersecurity threat landscape is more dangerous than ever. Breaches are complex and often executed over multiple steps known in the industry as the threat lifecycle. The typical threat lifecycle starts with an initial exploit to enter a system, historically using malware, but increasingly using malware-free or fileless methods, to penetrate endpoints and establish a beachhead inside the corporate perimeter. Once inside, adversaries move laterally across the corporate environment where they collect credentials and escalate privileges enabling the typical adversary to download a larger, more destructive malware program or connect with an external control source. At this stage in the threat lifecycle, the adversary is able to encrypt, destroy, or silently exfiltrate sensitive data.

Increasingly, adversaries are well-trained, possess significant technological and human resources, and are highly deliberate and targeted in their attacks. Adversaries today range from militaries and intelligence services of well-funded nation-states to sophisticated criminal organizations who are motivated by financial gains to hackers leveraging readily available advanced techniques. These groups and individuals are responsible for many breaches that involve theft or holding hostage financial data, intellectual property, and trade secrets. These attacks are pervasive, targeting a broad range of industries including technology, transportation, healthcare, financial services, governments and political organizations, utility, retail, and public infrastructure. On a number of occasions, adversaries have launched devastating, destructive attacks that have caused significant business disruption and billions of dollars in cumulative losses. For example, cyber risk modeling firm Cyence Inc. estimated that the overall global economic costs incurred from the 2017 WannaCry attack were between \$4 billion and \$8 billion.

Proliferation of Workloads Expanding the Attack Surface

The rise of cloud computing, workforce mobility, and growth in connected devices has created a rapid expansion of workloads across endpoints and industries. According to a 2018 Cisco white paper, the number of connected devices is expected to be 28.5 billion by 2022, up from 18 billion in 2017. As a result, devices, applications, and data are highly distributed and diverse, challenging organizations to monitor and protect all of their workloads running on various endpoints. The adoption of many of these technologies and the resulting disappearance of the corporate perimeter have expanded the attack surface and left many organizations increasingly vulnerable to breach. Today, workloads running on endpoints, such as laptops and servers, are the primary targets in a security attack since they are vulnerable and frequently are repositories of valuable and sensitive data, including intellectual property, authentication credentials, personally identifiable information, financial information, and other digital assets. As new workloads are provisioned on emerging mobile and IoT devices, oftentimes residing outside of the corporate perimeter, increasingly more sensitive and mission critical data will be generated and stored on these endpoints as well. Attacks such as Shamoon, WannaCry and NotPetya have shown that destroying or locking data on a large portion of an enterprise's endpoints can cause widespread business disruption.

On-Premise Security Architectures are Constrained

On-premise products are siloed, lack integration, and have limited ability to collect, process, and analyze vast amounts of data—attributes that are required to be effective in today's increasingly dynamic threat landscape. Legacy vendors often deploy more agents to the endpoint as they layer on a patchwork of additional point product capabilities. This approach burdens endpoints by consuming additional storage space, memory, and processor capacity, degrading end user experience without providing effective security. In addition, integrating and maintaining numerous products, data repositories, and infrastructures across highly distributed enterprise environments is a costly and resource-intensive process for already thinly-staffed security teams.

Other Existing Security Products have Limitations

Legacy Signature-based Products. Signature-based products are designed to detect attacks that are already catalogued in a repository of previously identified threats but are not capable of preventing unknown threats or stopping associated breaches. These signatures, known as Indicators of Compromise, or IOCs, represent a reactive method of tracking cyberattacks. By the time IOCs are located, all they provide is evidence of compromise or breach that may have already resulted in substantial losses to the victim. If an attack vector is even slightly modified, a signature-based approach will no longer detect the attack and will fail to stop the breach. Many significant breaches seen in the last two decades have involved the failure of a legacy signature-based antivirus product to detect a previously unknown or modified version of a previously known attack.

Malware-focused Machine Learning Products. Traditionally, organizations have focused on protecting their networks and endpoints against malware-based attacks. These attacks involve malware built for the specific purpose of performing malicious activities, stealing data, or destroying systems. A malware-centric defensive approach will leave the organization vulnerable to attacks that do not leverage malware. According to data from our customer base indexed by Threat Graph, 40% of detections in the second quarter of fiscal 2018 were not malware-based, but instead leveraged legitimate tools built into modern operating systems enabling attackers to accomplish their objectives without writing files to the endpoint, making them more difficult for a traditional antivirus product to detect.

Application Whitelisting Products. Application whitelisting products resort to an "always allow" or "always block" policy on an endpoint in order to allow or prevent processes from executing. Whitelisting relies in part on manually creating and maintaining a complex list of rules, burdening end users and IT organizations. In order to avoid these management challenges, IT organizations often create special exceptions to the whitelist that attackers leverage to compromise endpoints. Furthermore, fileless attacks can exploit legitimate whitelisted applications, compromising the integrity of the whitelisting product.

Network-centric Security Products. Traditional network security vendors have focused their products on perimeter-based protection. However, these approaches have decreased in relevance and effectiveness as employees and workplace devices have expanded beyond the firewall and the use of encrypted traffic has increased creating blind spots and vulnerabilities that attackers are able to exploit. As the number of endpoints proliferates, this layer of defense cannot adequately protect information-rich endpoints and workloads that are outside the corporate perimeter.

Bolt-on Cloud Products. Many on-premise vendors have introduced cloud offerings by putting their on-premise products in the cloud. Such single-tenant products were not designed to run in the cloud and therefore continue to be siloed, lack integration, and possess limited scalability to identify threats across their customer base in real time. In addition, such products are complex to deploy, difficult to scale, brittle to maintain, costly to own, and can be ineffective in stopping breaches. Any

product that was originally designed for on-premise deployments and migrated to the cloud cannot by definition be a cloud native solution.

Creation of the Security Cloud

Over the last 15 years, cloud computing has revolutionized many industries in enterprise software and created significant shifts in market share away from incumbents with on-premise or single instance cloud offerings. The cloud has enabled organizations to cost-efficiently scale their compute and storage resources, accelerate innovation, eliminate ongoing maintenance and administrative costs, and consolidate previously disparate and siloed products. During this period, new data technologies also emerged leveraging the cloud to enable more data collection, improve data analysis, and share key insights to drive better business outcomes and make more informed decisions.

The purpose-built, cloud native leaders that began from scratch with multi-tenant architectures, single data models, and SaaS business models have defined entirely new categories such as CRM Cloud, HR Cloud, and Service Management Cloud. We believe we are doing the same for security.

An effective solution to address the modern cybersecurity threat landscape should combine multiple methods into an integrated, data-driven, and automated cloud-based platform in order to provide comprehensive breach protection across the entire threat lifecycle. Such a platform requires collecting, processing, analyzing, and correlating vast amounts of high fidelity endpoint events in the cloud. This platform needs to operate at web-scale, process events in real time, and benefit from the network effects of crowdsourced data to understand attacks that happen across millions of endpoints. We believe only a cloud native approach can address today's threat landscape.

We believe we are defining a new category called the Security Cloud.

Our Solution

With our Falcon platform, we created the first multi-tenant, cloud native, open, intelligent security solution capable of protecting workloads across on-premise, virtualized, and cloud-based environments running on a variety of endpoints such as laptops, desktops, servers, virtual machines, and IoT devices. Our solution consists of our single intelligent lightweight agent and our powerful and dynamic cloud-based database Threat Graph. These two tightly integrated proprietary technologies continually collect, process, analyze and correlate vast amounts of high fidelity data across the entire threat lifecycle using a combination of AI and behavioral pattern-matching techniques to stop breaches. We implement this approach by crowdsourcing data across our entire customer base and taking advantage of economies of scale, which we believe enables our AI algorithms to be uniquely effective. Our cloud-based AI is also automatically shared with every customer in our community in real time. We combine multiple methods of detection, prevention, and response to known and unknown threats as well as malware and malware-free techniques across the threat lifecycle.

Our Falcon platform integrates 10 cloud modules via a SaaS subscription-based model that spans multiple large security markets, including endpoint security, security and IT operations (including vulnerability management), and threat intelligence to deliver comprehensive breach protection even against today's most sophisticated attacks. Our single data model and open cloud architecture enables us and third-party partners to rapidly innovate, build, and deploy new cloud modules to provide our customers with additional functionality across a myriad of use cases.

We designed our platform to be rapidly deployable, easy to use, and extensible, with the ability to consolidate point security products that have historically led to data siloes and agent sprawl, into one comprehensive and integrated solution. Our platform allows our customers' thinly-

staffed security organizations to spend less time and fewer resources provisioning hardware, configuring supporting software systems, and performing ongoing maintenance work, freeing them to focus on their most important objectives. We aim to transform how organizations combat threats from slow, manual, and reactionary to fast, automated, and predictive.

Our cloud modules currently span the following categories:

- **Endpoint Security:** Our next-generation antivirus, EDR, and device control modules combine machine learning and advanced behavioral techniques to defend against malware and malware-free attacks, allow for continuous and comprehensive visibility and analysis of endpoint activity, and provide administrators with visibility and granular control across USB peripheral devices.
- **Security and IT Operations:** We offer modules addressing IT hygiene, scan-less vulnerability management, a turnkey response and remediation solution, as well as a threat hunting solution that is powered by a team of elite security experts leveraging Threat Graph.
- **Threat Intelligence:** Our threat research, malware search engine, and malware analysis modules provide automated assistance to review detected threats, conduct malware research and detonate suspicious files securely.

We recently launched the CrowdStrike Store, which is the first open cloud-based application Platform as a Service, or PaaS, for cybersecurity. The CrowdStrike Store introduces a unified Security Cloud ecosystem of trusted partners and applications to our customers. The CrowdStrike Store allows customers to rapidly and easily discover, try, and purchase applications from both trusted partners and CrowdStrike without needing to deploy and manage additional agents and infrastructures or go through lengthy sales, integration, or implementation processes. The CrowdStrike Store allows partners to bring new security applications to the market and efficiently target our customer base. Leveraging our Falcon platform, partners can develop applications that address our customers' needs without having to develop and support their own agents, invest in underlying infrastructure, or hire additional sales personnel. We believe the CrowdStrike Store will cultivate a rich, innovative, and trusted ecosystem between our partners and customers, increasing the overall value of our Falcon platform.

Key Benefits of Our Solution

- **The Power of the Crowd.** Our crowdsourced data enables all of our customers to benefit from contributing to Threat Graph. As more high fidelity data is fed into our Falcon platform, there is more data to train our AI models with, increasing the overall efficacy of our Falcon platform. This benefits our customers and supports our efforts to gain more customers, creating a powerful network effect. Threat Graph can then learn and identify warning signs once and rapidly deliver protection to every customer in our community. Further, our AI algorithms are more effective because they are trained on such a broad and representative set of data that captures information about potential attacks throughout the entire threat lifecycle across our customer base.
- **High Efficacy with Low False Positives.** Our Falcon platform collects, processes, correlates, and analyzes high fidelity data on both real-world attacks and benign behavioral patterns to continually train and enhance our algorithms resulting in industry-leading threat detection and low false positive rates.
- **Consolidation of Siloed Products.** Integrating and maintaining numerous products, data and infrastructures across highly distributed enterprise environments leaves blind spots that hackers can exploit and is a costly and resource-intensive process. Our integrated platform unifies cloud modules addressing next-generation antivirus, EDR, device control,

vulnerability management, IT hygiene, threat hunting, and automated threat intelligence. Our platform enables our customers to reduce or streamline their siloed and layered security products, simplifying operations while providing a comprehensive solution.

- **Consolidation of Agents.** We provide robust and diverse functionality through a single intelligent lightweight agent. Legacy vendors' agents were designed to be single purpose, thus they often deploy multiple agents to the endpoint as they layer additional point product capabilities on top of their initial offering. This legacy approach burdens endpoints by consuming additional storage space, memory, and processor capacity, degrading the end user experience. All of our cloud modules are powered by a single intelligent agent, allowing customers to consolidate and remove numerous agents from their infrastructure and restore endpoint performance. Because we collect data once from our agent and use it across multiple use cases, the Falcon platform can offer a wide range of functionality without burdening the endpoint.
- **Rapid Time to Value.** On-premise security solutions take time to install, configure, deploy, and maintain. We streamline the deployment process by providing cloud-delivered security with protection policies that work from day one, eliminating lengthy implementation periods and professional services engagements. For example, an enterprise customer recently deployed our Falcon platform to over 100,000 endpoints globally in as little as 24 hours. Moreover, once a customer deploys our lightweight agent on their endpoints, we can activate additional cloud modules in real time.
- **Constant Protection Anywhere.** Our cloud-based model allows us to secure any type of workload across a variety of customer endpoints such as laptops, desktops, servers, virtual machines, and IoT devices. In addition, once our agent is deployed on an endpoint it continues to protect the endpoint and track activity even when offline.
- **Elite Security Team as a Force Multiplier.** Our OverWatch threat hunting cloud module combines world class human intelligence from our elite security experts with the power of Threat Graph. OverWatch is a force multiplier that extends the capabilities and improves the productivity of our customers' security teams. Because our world class team can see attacks across our entire customer base, their expertise is enhanced by their constant visibility into the threat landscape.
- **Bridging the Security Skills Gap through Automation.** Our solution automates certain previously manual tasks, freeing up personnel to focus on their most important objectives. Our Falcon Complete module provides a turnkey solution that combines endpoint security with remediation and response capabilities.
- **Lowering Total Cost of Ownership.** Our cloud-based platform eliminates our customers' need for initial or ongoing purchases of hardware and does not require their personnel to configure, implement or integrate disparate point products. Additionally, our comprehensive platform reduces overall personnel costs associated with ongoing maintenance, as well as the need for software patches and upgrades for separate products.

In addition to developing the first multi-tenant, cloud native security platform protecting workloads running on any endpoint, our leadership position has been recognized by multiple third-party industry analysts:

- Highest overall score among Customers' Choice vendors in Gartner Peer Insights Customers' Choice for Endpoint Security and Endpoint Protection Platforms (2018).
- No. 1 overall in Gartner's Critical Capabilities report for Endpoint Detection and Response solutions for Type A ("forward leaning") organizations (2018).

- Visionary in Gartner's Magic Quadrant for Endpoint Protection Platforms, positioned highest among Visionaries (2018).
- Leader in Forrester's Wave for Endpoint Detection and Response and Endpoint Security Suites (2018).
- MarketScape leader in IDC's 2018 report for U.S. Incident Readiness, Response and Resiliency Services (2018).
- MarketScape leader in IDC's 2017 report for Worldwide Endpoint Specialized Threat Analysis and Protection (2017).

Our Opportunity

Our customers utilize our Falcon platform and cloud modules across a wide variety of use cases. Our total addressable market initially began as a replacement opportunity in the corporate endpoint security market, but has significantly expanded due to rapid innovation and adoption of our cloud modules across additional security and non-security markets. In addition, our increasing market opportunity is driven by the proliferation of enterprise mobility, adoption of cloud computing, the benefits of big data, and an increasingly dynamic and intensifying threat landscape.

Our approach to protecting workloads running on the endpoint is unique and innovative. Because of our architecture, our Falcon platform is the first solution to natively address multiple security markets, including markets not typically associated with endpoint security. Today, the five markets we address are comprised of:

Corporate Endpoint Security. In 2013, we launched what is now Falcon OverWatch and our Falcon Insight cloud module, and in 2017 we launched Falcon Prevent, to disrupt the EDR and next-generation antivirus markets, respectively. IDC estimates that the global market for these segments will be \$7.6 billion in 2019 and is expected to reach \$8.7 billion in 2021.

Threat Intelligence. In 2012, we released what is now our Falcon X cloud module to address the threat intelligence market. IDC estimates that the global market for this segment will be \$1.6 billion in 2019 and is expected to reach \$2.0 billion in 2021.

Security and Vulnerability Management. In 2017, we released our Falcon Spotlight cloud module to address the vulnerability management market. IDC estimates that the global market for this segment will be \$8.4 billion in 2019 and is expected to reach \$10.4 billion in 2021.

IT Systems and Services Management. In 2017, we released our Falcon Discover cloud module to address our first non-security market of IT Asset Management. IDC estimates that the global market for this segment will be \$2.6 billion in 2019 and is expected to reach \$3.1 billion in 2021.

Managed Security Services. In 2018, we released our Falcon Complete cloud module to address the managed security services market. While our initial goal was to target smaller organizations that lacked security staff resources, this solution has also benefitted larger enterprises with thinly-staffed security teams. IDC estimates the global market for this segment will be \$24.8 billion in 2019 and is expected to reach \$29.6 billion in 2021. Based on our internal estimates, we believe our directly addressable opportunity in this segment is approximately \$4.4 billion in 2019 and is expected to reach \$5.1 billion in 2021.

Combining these segments, our global opportunity is estimated to be \$24.6 billion in 2019 and is expected to reach \$29.2 billion in 2021.

We believe our Falcon platform provides broad applicability and functionality across the security and IT operations markets. We plan on continuing to leverage our endpoint data sets to rapidly innovate and create new cloud modules that we believe will significantly expand our market opportunity over time. In addition, we believe more workloads will be run on endpoints such as mobile and IoT devices, generating and storing increasing amounts of sensitive, mission critical data. We believe our Falcon platform will be best suited to address such workloads that often reside outside of the corporate perimeter and require a cloud native solution for pervasive protection.

Growth Strategy

Key elements of our growth strategy include:

- **Grow Our Customer Base by Replacing Legacy and Other Endpoint Security Products.** Given the limitations of existing legacy and other endpoint security products, many organizations are replacing their existing legacy and other endpoint security products with our Falcon platform. We grew our subscription customer base by 1,304 customers from 843 at October 31, 2017, to 2,147 at October 31, 2018, representing a 155% increase. We will continue to invest in customer acquisition programs, including our channel partnerships and new programs, like our recently launched free trial program of Falcon Prevent that is easily downloaded from our website and AWS Marketplace.
- **Further Penetrate Existing Customers.** Our growth will depend in part on our ability to continue to expand our relationships with our customers by deploying on additional endpoints in their environment and cross selling more cloud modules. When customers deploy our lightweight agent, they can easily add additional cloud modules. We also offer in-application trial usage of additional modules to cross-sell to existing customers. While some new customers initially deploy our Falcon platform broadly across the organization, others elect to deploy only in selected business units and later deploy on additional endpoints and subscribe to additional modules. Over time, we seek to deploy our solution enterprise wide for all customers. The power of our land-and-expand strategy is evidenced by our 127% dollar-based net retention rate as of October 31, 2018.
- **Leverage our Falcon Platform to Enter New Markets.** Because we leverage a single data model and open cloud architecture, we are uniquely positioned to continue innovating and rapidly deploying new cloud modules on our platform. For example, since 2016, we have launched seven new cloud modules on our platform. One of these new cloud modules is Falcon Discover, which includes use cases outside of security, such as application license management, AWS spend analysis, and asset inventory. We continue to innovate and are developing additional offerings for mobile and IoT devices. Because our lightweight agent collects diverse endpoint data once for repeated use, we can expand our addressable market by rapidly adding new cloud modules that leverage this data. We intend to continue to develop new cloud modules for broader endpoint use cases such as IT configuration management, performance monitoring, and IT operations that leverage this data as well as new classes of endpoints such as those created by IoT.
- **Broaden Reach into New Customer Segments.** While we initially targeted large sophisticated enterprises, we have expanded our go-to-market efforts to include customers of all sizes with a dedicated inside sales team focused on smaller organizations. We also released Falcon Complete in 2018, our turnkey solution that combines the most popular cloud modules of our Falcon platform with our remediation and response capabilities, to create a solution for customers with limited or no internal security expertise. As a result, we can now sell our Falcon platform to the largest enterprises or smallest businesses with any

level of security sophistication and budget. We continue to look for new ways to broaden our reach into new customer segments.

- **Extend our Falcon Platform and Ecosystem.** We designed our architecture to be open, interoperable, and highly extensible. We recently launched the CrowdStrike Store, the first open cloud-based application PaaS for cybersecurity, which provides an ecosystem of trusted partners and applications for our customers. In the future we plan to continue investing in the CrowdStrike Store to empower our partners by making it easier to build applications and to enable our customers to more easily discover, try, and purchase additional cloud modules from both trusted partners and us. In addition, we recently announced a strategic technology and go-to-market partnership with Dell Inc. that will enable Dell's business customers to seamlessly add the Falcon platform to their purchase of Dell hardware. Dell and SecureWorks Corp. have also agreed to take our Falcon platform to market as their preferred endpoint security offering through their global sales organizations. We believe these new innovations and partnerships will significantly enhance the distribution of our platform and may represent future revenue sources for our business.
- **Broaden Reach into the U.S. Federal Government Vertical.** We are investing in the acquisition of customers in the U.S. federal government vertical. Our platform recently received Federal Risk and Authorization Management Program, or FedRAMP, compliance certification and has been added to the Department of Homeland Security's Continuous Diagnostics and Mitigation Approved Products List to provide federal agencies with innovative security tools. In addition, our platform is deployed in the AWS GovCloud.
- **Expand Our International Footprint.** We are expanding our international operations and intend to invest globally to broaden our international footprint. We grew our international revenue from \$10.7 million for the nine months ended October 31, 2017, to \$38.3 million for the nine months ended October 31, 2018, representing an increase of 258%. We intend to grow our international customer base by increasing our investments in our overseas operations, including adding headcount in Europe, the Middle East, Asia-Pacific, and Japan and establishing overseas data centers.

Falcon Platform

Our Falcon platform is composed of two tightly integrated proprietary technologies: our lightweight agent and Threat Graph. The Falcon platform offers a unified set of cloud-delivered technologies that power a wide range of products including next-generation antivirus, EDR, device control, managed threat hunting, IT hygiene, vulnerability management, and threat intelligence. We can rapidly and cost effectively develop and deliver additional cloud modules on our Falcon platform, and are expanding options for our new customers to test modules on a trial basis and in-application trials for existing customers. Our expanding set of open APIs allows customers and partners to build their own capabilities on top of the Falcon platform. With our Falcon platform, we can crowdsource data and deliver a variety of cloud modules to detect and stop breaches.

Our Cloud Modules

Our cloud modules integrate seamlessly with the Falcon platform to provide functionality in the endpoint security, security and IT operations (including vulnerability management), and threat intelligence markets. Today, our cloud modules include:

Endpoint Security

Falcon Prevent—Next-Generation Antivirus. Falcon Prevent provides next-generation antivirus capabilities to customers, delivering comprehensive protection to defend customers against both

malware and fileless attacks. Falcon Prevent incorporates identification of known malware, machine learning for unknown malware, exploit blocking and advanced behavioral techniques to allow organizations to replace their existing legacy antivirus products.

Falcon Insight—Endpoint Detection and Response. Falcon Insight provides EDR capabilities to customers, allowing for continuous and comprehensive visibility to notify our customers what is happening on their endpoints in real time. Falcon Insight records and automatically analyzes activity on the endpoint to provide deep visibility, fast and powerful search capabilities, and comprehensive context and data needed to enable proactive threat hunting and forensic analysis.

Falcon Device Control. Falcon Device Control provides administrators with a high degree of visibility and granular control of USB peripheral devices.

Security and IT Operations

Falcon OverWatch—Threat Hunting. Falcon OverWatch is a threat hunting solution that consists of an elite team of dedicated security experts who work with the power of Threat Graph to proactively identify threats for our customers. The global Falcon OverWatch team seamlessly augments customers' in-house security resources to identify and investigate suspicious and malicious activities.

Falcon Discover—IT Hygiene. Falcon Discover identifies rogue systems and applications in our customers' networks, and monitors the use of privileged user accounts anywhere in a customer's environments. The module also enables use cases outside of security, such as application license management, AWS spend analysis, and asset inventory.

Falcon Complete—Turnkey Security Solution. Falcon Complete provides comprehensive monitoring, management, response, and remediation solution to our customers. It is backed by an underwritten limited warranty policy for breaches. Falcon Complete is designed to bring enterprise level security to companies that may lack enterprise level resources.

Falcon Spotlight—Vulnerability Management. Falcon Spotlight identifies vulnerabilities in real time that exist across our customer endpoints. The module does not depend on scanning systems for vulnerabilities, a process that can often take days or weeks for an enterprise, and instead leverages data already collected by our agent to provide instant and accurate real-time visibility into an enterprise's vulnerability exposure.

Threat Intelligence

Falcon X—Threat Intelligence. Falcon X integrates threat intelligence into endpoint protection. It provides automated analysis of detected threats to provide insight into the capabilities, motivation and attribution of attacks. It also extends protection against detected threats and their variants into other security solutions deployed within the organization for defense-in-depth coverage by delivering actionable intelligence and custom IOCs. In addition to the standard Falcon X offering, we also offer premium options that include global threat research and reporting from our team of intelligence analysts.

Falcon Search Engine—Malware Search. Falcon Search Engine enables customers to search in real time across 300 terabytes of malware collected in our Falcon platform and indexed by our proprietary binary data indexing technology. Results are enriched with threat intelligence, enabling rapid analysis and giving security analysts and threat researchers the advantage they need to stay ahead of the adversary.

Falcon Sandbox—Malware Analysis. Falcon Sandbox allows our customers to analyze unknown files for malicious behavior by detonating them safely in virtual machines. Sandbox provides visibility into malware behavior, automating in-depth file and memory analysis for faster threat protection and response.

Technology

We have designed an innovative architecture from the ground up to overcome the limitations of existing security products and deliver cloud-based solutions. The key design principles of our Falcon platform include:

Cloud Native Architecture. We built the Falcon platform entirely in and for the cloud, enabling collection and analysis of a massive, crowdsourced dataset from all of our customers to stop breaches. Our platform is designed to be redundant, resilient, and high performing. Delivering security from the cloud enables agility, ease of use, and protection for workloads on a variety of endpoints wherever they are located. As customer adoption grows, the network effect of each additional endpoint added to the Falcon platform will amplify the breadth and depth of our dataset and intelligence.

Falcon Agent. We designed an intelligent lightweight agent that is installed on each endpoint. These agents incorporate identification and prevention of known malware, machine learning for unknown malware, exploit blocking and advanced behavioral techniques, to protect workloads across all endpoints while capturing and recording high fidelity endpoint data. Our agents continue to protect workloads running on endpoints even when offline. The agent recommences transmitting data to our Falcon platform when the connection to the cloud has been re-established. Our lightweight agent occupies less than 35 megabytes of storage space on the endpoint and is built to support Windows, Mac and Linux operating systems. The agent is hardened against attacks and uses a combination of kernel and user-mode modules to collect high fidelity endpoint events as they take place on a system. It correlates these events with a local situational model on the endpoint, analyzes via agent-based machine learning models and is capable of taking a variety of preventative and responsive actions on the endpoint, either automatically or via human control. Events are streamed by the agent to the cloud in real time in order to be further analyzed in the Threat Graph, where additional correlation and AI algorithms can be applied. The agent is also capable of being remotely reconfigured in real time based on analytics in our cloud platform in order to collect and analyze different events or take other actions.

Threat Graph. Threat Graph is a proprietary, powerful, and dynamic graph database. Threat Graph continually looks for malicious activity by combining AI with behavioral pattern-matching techniques to look beyond file features and track the behaviors of every software program executed on an endpoint in a customer's network environment. By applying powerful graph analytics and AI algorithms to cybersecurity, we enrich the data collected with our proprietary and third-party threat intelligence, such as adversary capabilities, motivations, attributions, and threat indicators. Threat Graph processes, correlates, and analyzes over one trillion endpoint-related events across our global customer community per week in real time, making 91 million indicator of attack decisions per minute, and indexing petabytes of historical data for exploration and search. The graph data model allows the AI algorithms to identify relationships between events that are not directly related but which could indicate an attack that would otherwise remain undetected. We believe that our AI algorithms are advantaged by the rich dataset that we have to train them with. Threat Graph provides customers with complete real time and historical visibility and insight into events occurring on their endpoints for hunting and searching.

Threat Graph also provides query and hunting capability over the full set of high fidelity events collected in the graph. This correlated data, natively represented in a graph structure, enables new

products and cloud modules to be created rapidly since the platform provides the visibility, collection, correlation and actions over data as reusable building blocks. This collect-once, use repeatedly approach is the reason why we have been able to deliver new cloud modules covering IT hygiene and vulnerability management quickly and enables us to continue expanding the Falcon platform rapidly in the future. Our design approach incorporates the MITRE Adversarial Tactics, Techniques and Common Knowledge, or ATT&CK, Framework, which is an independent industry standard and model for describing the actions an adversary might take to compromise, and operate within, an enterprise network, which accelerates alert triage and shortens incident analysis time. Our Threat Graph has also been validated for its successful completion of an evaluation by MITRE's Leveraging External Transformational Solutions, or LETS, program.

High Fidelity Data and Smart Filtering. Absent an intelligent agent, a typical endpoint generates approximately 100 gigabytes of unfiltered system event data per day. After this data is compressed, or data shaped, a typical enterprise organization with 100,000 endpoints would generate over one petabyte of endpoint events daily. The presence of a local graph model in our agent enables it to track the state of the machine in real time, perform rapid machine learning and behavioral analysis, and provide efficient event streaming to the cloud. We call this "smart filtering." This allows us to keep overhead on the endpoint to a minimum, dramatically reduce the bandwidth required for agent-cloud communication, efficiently process large volumes of data, and separate the signal from the noise. The Falcon agent collects and analyzes unfiltered data with local machine learning and behavioral algorithms on the endpoint but only streams high fidelity endpoint events to the cloud to only send what is necessary for detection, prevention and investigation of attacks. This smart filtering architecture allows us to reduce network load for customers to approximately five megabytes per endpoint per day. The Falcon platform collects an array of high fidelity endpoint events, such as code execution, network, file system and user activity. This information can be used for a variety of use cases beyond security, such as IT operations and vulnerability management.

Management Interface. The Falcon platform management interface gives customers an intuitive and informative view of their complete environment, with timely alerts and detailed search capabilities. We provide real-time endpoint visibility to allow customers to review details and respond to threats instantly and effectively, from anywhere, and maintain an index of these events for future use. We also provide access to Falcon X, streamlining and simplifying the forensics analysis process.

APIs and Integrations. Our Falcon platform and architecture is built around a rich set of APIs that efficiently and effectively complement and expand a customer's existing security infrastructure, such as security information event management, or SIEMs, and intrusion prevention systems and intrusion detection systems. The platform includes streaming, query and batch APIs allowing customers and partners to integrate a variety of solutions seamlessly. It also includes rich management and control APIs. The platform allows third parties to develop additional cloud modules and features, furthering the power of the Falcon platform. By connecting existing security systems to the Falcon platform, we allow our customers to further leverage their security investments. For example, ForeScout used our APIs to develop a joint solution that allows our common customers to leverage our threat intelligence to proactively combat threats across endpoints and orchestrate workflows to isolate and remediate compromised devices.

Data Center Operations

We have data center co-location facilities in Sacramento and San Jose, California and Las Vegas, Nevada, and we also utilize AWS data centers located in the United States for our storage needs and to help deliver our solution. Our technology infrastructure, combined with select use of AWS resources, provides us with a distributed and scalable architecture on a global scale.

Professional Services

In addition to our Falcon platform and cloud modules, we also offer incident response services and proactive services to organizations that have experienced a breach or are assessing their security posture.

- *Incident Response Services.* Our incident response services typically begin by deploying our lightweight agents to a customer's endpoints to provide comprehensive visibility and determine if an attacker is currently in the environment, what assets have been compromised, and how much damage has been done. We also provide customized remediation planning by providing a strategy to eject attackers out of the network, lock down credentials from further use, and ensure adversaries stay out. In addition to providing valuable breach remediation to our customers, our incident response services also act as a strong lead generation engine for our Falcon platform and cloud modules. After experiencing the benefits of our platform firsthand, many of our incident response customers become subscription customers. Among organizations who first became a customer after February 1, 2017, for each \$1.00 spent by those customers on their initial engagement for our incident response or proactive services, as of October 31, 2018, we derived an average of \$2.83 in ARR from those subscription contracts.
- *Proactive Services.* Our proactive security services include cybersecurity maturity assessment, penetration testing, and other customized offerings that leverage our Falcon platform and cloud modules. These services are designed to evaluate our customers' security profile so they can identify areas of vulnerability, secure their network and improve their response if their defenses are breached.

Customers

Some of the world's largest enterprises, government organizations, and high profile brands trust us to protect their business. As of October 31, 2018, we had 2,147 subscription customers worldwide, including 38 of the Fortune 100, 32 of the top 100 global companies, and eight of the top 20 major banks. Historically, we and our channel partners have primarily sold to large organizations, but have increasingly focused on selling to small and medium-sized businesses, particularly through our trial-to-pay model. We engage our customers through our global customer and technical advisory boards in which we solicit feedback from our customers on a regular basis allowing us to understand their evolving needs. We have used this feedback to develop new cloud modules, such as Falcon Insight, and we intend to continue to develop new cloud modules based on our customer's feedback. We also have a CrowdStrike Champion Program with over 180 customers participating who have agreed to be references for our products and solutions. Our business is not dependent on any particular end customer.

Customer Case Studies

The customer examples below illustrate how customers from different industries benefit from our Falcon platform.

ADP, LLC

Situation: As a Fortune 300 provider of cloud-based human capital management solutions, ADP handles a significant amount of highly sensitive information including personal finance and health data for its 740,000 clients. An internal security team identified a gap in its global server infrastructure, which comprises some 20 data centers, both on-premise and in the cloud, forcing ADP to reevaluate alternative solutions.

Solution: In 2016 ADP deployed our Falcon platform with Falcon Insight and Falcon OverWatch as the first two modules rolled out across 85,000 servers in only three months, with no disruption for any of its employees or clients. The high fidelity data collected and analyzed by our Falcon platform provided ADP with unprecedented visibility across its environment and a more effective way of detecting threats and stopping breaches.

The deployment went so smoothly that in 2017, ADP deployed Falcon Insight and Falcon OverWatch as the primary endpoint protection technology for all of the firm's desktops, some 100,000 PCs, and added additional modules: Falcon Prevent, Falcon Discover and Falcon Intelligence (which we now offer as Falcon X). Working closely with CrowdStrike during these multiple deployments, ADP came to value CrowdStrike's innovative ethos and extraordinary ability to turn ideas into tangible security and peace of mind for its customers.

"In my career, the deployment of the CrowdStrike Falcon platform was perhaps the easiest global security technology rollout I've seen. By leveraging the technology's cloud architecture and CrowdStrike's expertise, we were able to deploy with incredible speed and efficacy. We realized the value immediately."

—Chief Security Officer, ADP

The Pokémon Company International

Situation: The Pokémon Company International is responsible for the brand management, licensing and marketing of Pokémon products globally. In 2017, the company introduced the smash hit product, PokémonGo, which saw its online business rapidly expand to hundreds of millions of users worldwide. That success also drew the attention of cybercriminals, many seeking to capitalize on the game's popularity with a variety of malicious activities. Management hoped to solve a range of issues by implementing a new security platform that could scale alongside Pokémon's rapidly growing hybrid IT environment, protecting both on-premise and cloud systems with a high degree of elasticity to seamlessly support spikes in usage among its global use base.

Solution: To achieve security, visibility and IT hygiene, Pokémon deployed our Falcon platform, including Falcon Prevent, Falcon Insight, and Falcon OverWatch modules across its environment in 2018. Based on the initial success of this install, Pokémon gained further visibility into its cloud infrastructure by subsequently deploying our Falcon Discover module on AWS to identify all Amazon EC2 instances that did not have the Falcon platform installed, as well as provide granular details about each Falcon equipped endpoints. The security and deep visibility our platform offered across Pokémon's entire environment not only provided value to their security organization, but to its developers and engineers by allowing them to improve their ability to track and manage different software tools to build and deploy applications.

"CrowdStrike allows our security team to move faster than ever before. One of our challenges at the forefront was finding a platform that could allow our analysts to pivot seamlessly from one system to the other. CrowdStrike gives us this capability. One of the reasons we went with CrowdStrike versus competitors was the level of integration that the platform had, with a whole range of security capabilities. That's been extremely helpful so far, and we are excited about the future and continued partnership with CrowdStrike."

—CISO, Pokémon Company International

Hyatt Hotels Corporation

Situation: Hyatt is a global hospitality company with a portfolio of more than 750 properties in over 55 countries. As Hyatt management looked to evolve its security posture, they began looking for a new antivirus and endpoint detection and response (EDR) solution.

Solution: In 2017, Hyatt began using a broad spectrum of our platform, including deploying modules across 40,000 endpoints in just days, including threat intelligence, threat monitoring and malware analysis. Since then, Hyatt has experienced significantly higher efficacy in protecting against breaches and reduced its number of false positives. This includes the ability to alert Hyatt of attempted intrusions in real time, providing the Hyatt organization with peace of mind and empowering them to focus on protecting against breaches.

"CrowdStrike products are a key part of Hyatt's cybersecurity ecosystem. Our security has improved measurably since implementing the platform last year. The unique combination of best-in-class antivirus, endpoint detection and response, as well as the threat intelligence and dedicated support team far surpasses our expectations."

—CISO, Hyatt Hotels Corporation

Sales and Marketing

Our sales and marketing organizations work together closely to drive market awareness, build a strong sales pipeline and cultivate customer relationships to drive revenue growth.

Sales

We primarily sell subscriptions to our Falcon platform and cloud modules through our direct sales team, which is comprised of field sales and inside sales professionals who are segmented by a customer's number of endpoints. Our sales team also leverages our network of channel partners. We also use our sales team to identify current customers who may be interested in free trials of additional cloud modules, which serves as a powerful driver of our land and expand model. By segmenting our sales teams, we can deploy a low-touch sales model that efficiently identifies prospective customers.

Marketing

Our marketing organization is focused on building our brand reputation, increasing the awareness and reputation of our platform, and driving customer demand. As part of these efforts, we deliver targeted content to demonstrate thought leadership in the security industry, including speaking engagements with the security industry's foremost organizations to provide expert advice, issuing regular reports on the state of the industry, educating the public about the cybersecurity threats, and identifying and naming adversary groups. We also engage in paid media, web marketing, industry and trade conferences, including our annual Fal.Con conference, analyst engagements, producing whitepapers, demand generation via digital and web, and targeted displacement campaigns. We employ a wide range of digital programs, including search engine marketing, online and social media initiatives, and content syndication to increase traffic to our website and encourage new customers to sign up for a 15-day free trial of the Falcon platform. Additionally, we engage in joint marketing activities with our channel and technology alliance partners. In December 2017, we began to employ a trial-to-pay model in which we offer free trial access to our Falcon Prevent to prospective customers directly from our website or the AWS Marketplace.

Partnership Ecosystem

We work with a number of technology alliance partners to design go-to-market strategies that combine our platform with products or services provided by our technology alliance partners. These partner integrations deliver more secure solutions and an improved end user experience to their customers. Our technology alliance partnerships focus on security analytics, network and infrastructure security, threat platforms and orchestration, and automation. We recently launched the

CrowdStrike Store, the first open cloud-based application PaaS for cybersecurity and the industry's first unified security cloud ecosystem of trusted third-party applications. In addition, we recently announced a strategic technology and go-to-market partnership with Dell Inc. that will enable Dell's business customers to seamlessly add the Falcon platform to their purchase of Dell hardware. Dell and SecureWorks Corp. have also agreed to take our Falcon platform to market as their preferred endpoint security offering through their global sales organizations.

Research and Development

Our research and development organization is responsible for the design, architecture, operation and quality of our cloud native Falcon platform. In addition to improving on our features, functionality and scalability, this organization works closely with our cloud operations team to ensure that our platform is available, reliable, and stable.

Our success is a result of our continuous drive for innovation. Our internal team of security experts, researchers, intelligence analysts, and threat hunters continuously analyzes the evolving global threat landscape to develop products that defend against today's most sophisticated and stealthy attacks and reports on emerging security issues. We invest substantial resources in research and development to enhance our Falcon platform, and develop new cloud modules, features and functionality. We believe timely development of new, and enhancement of our, products, services, and features is essential to maintaining our competitive position. We work closely with our customers and channel partners to gain valuable insight into their security management practices to assist us in designing new cloud modules and features that extend the capability of our platform. Our technical staff monitors and tests our software on a regular basis, and we also make our Falcon platform available for third-party validation. We also maintain a regular release process to update and enhance our existing solutions. In addition, we engage security consulting firms to perform periodic vulnerability analysis of our solutions. Our research and development expenses were \$39.1 million, \$58.9 million, \$43.0 million, and \$62.5 million for fiscal 2017 and fiscal 2018 and the nine months ended October 31, 2017 and 2018, respectively.

Our research and development leadership team is located in Seattle, Washington, Washington, D.C., and Sunnyvale, California, and we also maintain research and development centers in Irvine, California. We plan to dedicate significant resources to research and development.

Competition

The market for our services is intensely competitive and characterized by rapid changes in technology, customer requirements, and industry standards and by frequent new product and service offerings and improvements. We compete with an array of established and emerging security solution vendors. Conditions in our market could change rapidly and significantly as a result of technological advancements, partnerships, or acquisitions by our competitors or continuing market consolidation. With the introduction of new technologies and market entrants, we expect the competitive environment to remain intense. Our competitors include the following by general category:

- legacy antivirus product providers, such as McAfee, Inc. and Symantec Corporation, who offer a broad range of approaches and solutions with traditional antivirus and signature-based protection;
- alternative endpoint security providers, such as Cylance, Inc. and Carbon Black, Inc., who offer point products based on malware-only or application whitelisting techniques; and
- network security vendors, such as Palo Alto Networks, Inc. and FireEye, Inc., who are supplementing their core perimeter-based offerings with endpoint security solutions.

We compete on the basis of a number of factors, including but not limited to our:

- ability to identify security threats and prevent security breaches;
- ability to integrate with other participants in the security ecosystem;
- time to value, price, and total cost of ownership;
- brand awareness, reputation, and trust in the provider's services;
- strength of sales, marketing, and channel partner relationships; and
- customer support, incident response, and proactive services.

Although certain of our competitors enjoy greater resources, recognition, deeper customer relationships, larger existing customer bases, or more mature intellectual property portfolios, we believe that we compete favorably with respect to these factors and that we are well positioned as a leading provider of endpoint security solutions.

Intellectual Property

We believe that our intellectual property rights are valuable and important to our business. We rely on trademarks, patents, copyrights, trade secrets, license agreements, intellectual property assignment agreements, confidentiality procedures, non-disclosure agreements, and employee non-disclosure and invention assignment agreements to establish and protect our proprietary rights. Though we rely in part upon these legal and contractual protections, we believe that factors such as the skills and ingenuity of our employees and the functionality and frequent enhancements to our solutions are larger contributors to our success in the marketplace.

As of December 31, 2018, we had 13 issued patents in the United States, eight issued patents in a number of international jurisdictions, 45 patent applications (including seven provisional applications) pending in the United States and 45 patent applications (including one Patent Cooperation Treaty application) pending internationally. Our issued patents expire between 2032 and 2037. These patents and patent applications seek to protect our proprietary inventions relevant to our business. We intend to pursue additional intellectual property protection to the extent we believe it would be beneficial and cost-effective. Despite our efforts to protect our intellectual property rights, they may not be respected in the future or may be invalidated, circumvented, or challenged. Our industry is characterized by the existence of a large number of patents and frequent claims and related litigation based on allegations of patent infringement or other violations of intellectual property rights. We believe that competitors will try to develop products that are similar to ours and that may infringe our intellectual property rights. Our competitors or other third-parties may also claim that our security platform and other solutions infringe their intellectual property rights. In particular, some companies in our industry have extensive patent portfolios. From time to time, third parties have in the past and may in the future assert claims of infringement, misappropriation and other violations of intellectual property rights against us or our customers, with whom our agreements may obligate us to indemnify against these claims. Successful claims of infringement by a third party could prevent us from offering certain products or features, require us to develop alternate, non-infringing technology, which could require significant time and during which we could be unable to continue to offer our affected products or solutions, require us to obtain a license, which may not be available on reasonable terms or at all, or force us to pay substantial damages, royalties, or other fees. For additional information, see the section titled "Risk Factors—Risks Related to Our Business—The success of our business depends in part on our ability to protect and enforce our intellectual property rights."

Employees

As of December 31, 2018, we had 1,348 full-time employees. We also engage temporary employees and consultants as needed to support our operations. None of our employees in the United States are represented by a labor union or subject to a collective bargaining agreement. In certain countries in which we operate, we are subject to, and comply with, local labor law requirements which may automatically make our employees subject to industry-wide collective bargaining agreements. We may be required to comply with the terms of these collective bargaining agreements. We have not experienced any work stoppages, and we consider our relations with our employees to be good.

CrowdStrike Foundation

We have a history of providing pro bono service and giving back to the cybersecurity community. In 2017 we established the CrowdStrike Foundation, a tax-exempt 501(c)(3) nonprofit, to nurture and develop the next generation of talent and research in cybersecurity and AI. The CrowdStrike Foundation funds scholarships and research in cybersecurity and AI and provides pro-bono security software to non-profit organizations, journalists and activists facing sophisticated intrusions. The CrowdStrike Foundation also supports communities across the globe through philanthropy, volunteer work, and other activities.

Facilities

Our corporate headquarters occupies approximately 30,331 square feet in Sunnyvale, California under leases that expire between 2020 and 2023. We also lease offices in California, Maryland, Missouri, Minnesota, Texas, Virginia, and Washington, as well as locations internationally, including in Australia, Germany, India, Romania, and the United Kingdom.

We believe that our existing facilities are sufficient for our current needs. In the future, we may need to add new facilities and expand our existing facilities as we add employees, grow our infrastructure and evolve our business, and we believe that suitable additional or substitute space will be available on commercially reasonable terms to meet our future needs.

Legal Proceedings

We are currently involved in proceedings before the Trademark Trial and Appeal Board at the U.S. Patent and Trademark Office, or USPTO, regarding our U.S. trademark registrations for "CrowdStrike Falcon" and our U.S. application to register our "Falcon OverWatch" trademark. On November 23, 2016, Fair Isaac Corporation, or FICO, filed a Petition for Cancellation of our "CrowdStrike Falcon" trademark registrations and a Notice of Opposition against our "Falcon OverWatch" trademark application before the U.S. Patent and Trademark Office, Trademark Trial and Appeal Board, or TTAB. On January 3, 2017, we filed answers to both the cancellation and opposition proceedings, and the proceedings thereafter were consolidated. The trial phase in the consolidated proceedings commences on March 11, 2019. On November 21, 2018, we filed a Petition for Partial Cancellation or Amendment of one of FICO's "Falcon" trademark registrations, and FICO moved to dismiss that petition on January 16, 2019. Together with FICO, we jointly requested that the TTAB consolidate this proceeding with the proceedings initiated by FICO, including a continuance of the pre-trial and trial schedule for the proceedings initiated by FICO, and that motion is pending. On January 28, 2019, the parties jointly requested a suspension of the pre-trial and trial schedule in the consolidated proceedings filed by FICO pending resolution of FICO's motion to dismiss and the parties' request to consolidate the proceedings. If we do not ultimately prevail in these proceedings and in any subsequent appeal or civil action, we could ultimately be

required to change the names of our solutions, which may entail significant expense and adversely affect our brand recognition.

From time to time, we may be subject to legal proceedings arising in the ordinary course of business. In addition, from time to time, third parties may assert intellectual property infringement claims against us in the form of letters and other forms of communication. As of the date of this prospectus, we are not a party to any litigation the outcome of which, if determined adversely to us, would individually or in the aggregate be reasonably expected to have a material adverse effect on our results of operations, prospects, cash flows, financial position, or brand.

MANAGEMENT**Executive Officers, Key Employees, and Directors**

The following table provides information regarding our executive officers, key employees, and directors as of January 31, 2019:

Name	Age	Position(s)
Executive Officers:		
George Kurtz	48	President, Chief Executive Officer, and Director
Burt W. Podbere	52	Chief Financial Officer
Colin Black	54	Chief Operating Officer and Chief Information Officer
Key Employees:		
Dmitri Alperovitch	38	Chief Technology Officer
Michael Carpenter	43	President, Global Sales and Field Operations
Johanna Flower	44	Chief Marketing Officer
Shawn Henry	56	President of CrowdStrike Services and Chief Security Officer
Amol S. Kulkarni, Ph.D.	48	Chief Product Officer
Adam Meyers	39	Vice President, Intelligence
Non-Employee Directors:		
Roxanne S. Austin	58	Director
Cary J. Davis	52	Director
Sameer K. Gandhi	53	Director
Joseph P. Landy	57	Director
Denis J. O'Leary	62	Director
Joseph E. Sexton	60	Director
Godfrey R. Sullivan	65	Director
Gerhard Watzinger	58	Chairman of the Board of Directors

Executive Officers

George Kurtz. Mr. Kurtz is one of our co-founders and has served as our President, Chief Executive Officer, and member of our board of directors since November 2011. From October 2004 to October 2011, Mr. Kurtz served in executive roles at McAfee, Inc., a security technology company, including as Executive Vice President and Worldwide Chief Technology Officer from October 2009 to October 2011. In October 1999, Mr. Kurtz founded Foundstone, Inc., a security technology company, where he served as its Chief Executive Officer until it was acquired by McAfee, Inc. in October 2004. Mr. Kurtz holds a B.S. in Business Administration, with a focus in Accounting from Seton Hall University.

We believe Mr. Kurtz is qualified to serve on our board of directors because he is a security industry pioneer with more than 23 years of experience in the security space and an accomplished entrepreneur. Furthermore, Mr. Kurtz has accumulated extensive perspective, operational insight, and expertise as our co-founder and our Chief Executive Officer.

Burt W. Podbere. Mr. Podbere has served as our Chief Financial Officer since September 2015. Since November 2017, he has also served as Treasurer and as a board member for the CrowdStrike Foundation, our affiliated nonprofit organization that funds scholarships and research, provides pro bono security software protection, and supports communities across the globe. From May 2014 to August 2015, Mr. Podbere served as Chief Financial Officer for OpenDNS, Inc., a cloud-delivered network security company, where he oversaw the finance team. From October 2011 to April 2014, he served as Chief Financial Officer for Net Optics, Inc., a manufacturer of network

monitoring and intelligent access solutions for physical and virtual networks. Mr. Podbere is a Chartered Accountant and holds a B.A. from McGill University.

Colin Black. Mr. Black has served as our Chief Operating Officer and our Chief Information Officer since January 2017 and November 2015, respectively. From May 2012 to November 2015, he served as Chief Information Officer for Kratos Defense and Security Solutions, Inc., a provider of advanced engineering, security, surveillance, and information technology services. Mr. Black holds a B.S. in Electronic Engineering from the University of Glasgow.

Key Employees

Dmitri Alperovitch. Mr. Alperovitch is one of our co-founders and has served as our Chief Technology Officer since November 2011. Since November 2017, he has also served as President of the CrowdStrike Foundation, our affiliated nonprofit organization that funds scholarships and research, provides pro bono security software protection, and supports communities across the globe. From November 2008 to September 2011, Mr. Alperovitch served as Vice President, Threat Research for McAfee. Mr. Alperovitch holds a B.S. in Computer Science and an M.S. in Information Security from the Georgia Institute of Technology.

Michael Carpenter. Mr. Carpenter has served as our President, Global Sales and Field Operations since November 2016. From February 2014 to September 2016, he served as President of Global Sales and Field Operations for Tanium Inc., an endpoint security and systems management company. From December 2012 to January 2014, Mr. Carpenter served as President, Americas Sales for Intel Security Group, a global computer security software company. Mr. Carpenter holds a B.A. in Accounting from the University of Massachusetts Lowell.

Johanna Flower. Ms. Flower has served as our Chief Marketing Officer since November 2014. From June 2000 to June 2014, she served in various executive roles at Websense Inc., a cybersecurity software company now known as Forcepoint, LLC, most recently as Senior Vice President and Chief Marketing Officer. Ms. Flower holds a B.A. in Business Administration from Brighton University, United Kingdom.

Shawn Henry. Mr. Henry has served as President of CrowdStrike Services and our Chief Security Officer since March 2012. Since June 2016, Mr. Henry has served as a faculty member specializing in cybersecurity for the National Association of Corporate Directors, an organization providing training and education on various topics for private and public company directors. Since June 2015, Mr. Henry has served as a cybersecurity and national security analyst for NBC News, a broadcast television network. Mr. Henry previously worked for the FBI from 1987 through March 2012, including most recently as Executive Assistant Director of the FBI's Criminal, Cyber, Response and Services Branch. Mr. Henry holds a B.B.A. from Hofstra University and an M.S. in Criminal Justice from Virginia Commonwealth University.

Amol S. Kulkarni, Ph.D. Dr. Kulkarni has served as our Chief Product Officer since July 2018, and previously served as our Senior Vice President of Engineering from July 2017 to June 2018 and as our Vice President of Engineering from December 2014 to June 2017. From October 2000 to November 2014, he served in various executive roles at Microsoft Corporation, a software provider, most recently as Principal Engineering Manager, where he oversaw engineering projects. Dr. Kulkarni holds an M. Tech in Energy Systems Engineering from the Indian Institute of Technology, Bombay and a Ph.D. in Electrical Engineering from the University of Washington.

Adam Meyers. Mr. Meyers has served as our Vice President, Intelligence since June 2013 and previously served as our Director of Intelligence from September 2011 to June 2013. Mr. Meyers holds a B.A. in Political Science from George Washington University.

Non-Employee Directors

Roxanne S. Austin. Ms. Austin has served on our board of directors since September 2018. Ms. Austin has served as President of Austin Investment Advisors, a private investment and consulting firm, since January 2004, and has also served as chair of the U.S. Mid-Market Investment Advisory Committee of EQT Partners, a private equity group. Ms. Austin currently serves on the boards of directors of Abbott Laboratories, a provider of pharmaceutical, medical devices, and nutritional products, Target Corporation, a department store retailer, Teledyne Technologies Incorporated, an industrial conglomerate, and AbbVie Inc., a biopharmaceutical company. She previously served as on the board of directors of LM Ericsson Telephone Company, a networking and telecommunications company. Ms. Austin is a member of the California State Society of Certified Public Accountants and the American Institute of Certified Public Accountants. Ms. Austin holds a B.B.A. in Accounting from the University of Texas at San Antonio.

We believe Ms. Austin is qualified to serve on our board of directors because of her extensive management and operating experience, financial expertise, and knowledge of financial statements, corporate finance and accounting matters.

Cary J. Davis. Mr. Davis has served on our board of directors since July 2013. Mr. Davis is a Managing Director at Warburg Pincus, which he joined in October 1994, where he focuses on investments in the software and financial technology sectors. Prior to joining Warburg Pincus, he was Executive Assistant to Michael Dell at Dell Inc., a multinational computer technology company, and a consultant at McKinsey & Company, a worldwide management consulting firm. Mr. Davis currently serves on the boards of directors of Cyren Ltd., a cloud-based, internet security technology company, and several privately-held companies. Mr. Davis holds a B.A. in Economics from Yale University and an M.B.A. from Harvard Business School.

We believe Mr. Davis is qualified to serve on our board of directors based on his extensive business and investment expertise and his knowledge of our company and our industry.

Sameer K. Gandhi. Mr. Gandhi has served on our board of directors since August 2013. Mr. Gandhi is currently a partner for Accel, a venture capital firm which he joined in June 2008, where he focuses on consumer, software and services companies. He currently serves on the boards of directors of several privately-held companies. Mr. Gandhi holds a B.S. and an M.S. in Electrical Engineering and an M.S. in Computer Science from the Massachusetts Institute of Technology and an M.B.A. from the Stanford Graduate School of Business.

We believe Mr. Gandhi is qualified to serve on our board of directors based on his extensive knowledge of our company and as an investor in multiple technology companies.

Joseph P. Landy. Mr. Landy has served on our board of directors since August 2013. Mr. Landy is Co-Chief Executive Officer of Warburg Pincus and has been engaged in all aspects of private equity investing since March 1985. He has been jointly responsible for the management of the firm since 2000, including the formulation of strategy, oversight of investment policy and decisions, and leadership of the firm's Executive Management Group. Mr. Landy currently serves as a trustee of New York University. He previously served on the board of directors of Kosmos Energy Ltd., an international oil company. Mr. Landy holds a B.S. in Economics from The Wharton School at the University of Pennsylvania and a M.B.A. from The Leonard N. Stern School of Business at New York University.

We believe Mr. Landy is qualified to serve on our board of directors based on his extensive investment experience and knowledge of our company.

Denis J. O'Leary. Mr. O'Leary has served on our board of directors since December 2011. Mr. O'Leary has been a private investor since January 2016. From September 2009 to February

2016, he served as co-managing partner of Encore Financial Partners, Inc., a company focused on the acquisition and management of banking organizations. From June 1978 to April 2003, Mr. O'Leary was with JPM Chase & Co, an investment bank and financial services company, where he served in various executive roles. Mr. O'Leary currently serves on the board of directors of Fiserv, Inc., a provider of financial services technology, and several privately-held companies. Mr. O'Leary holds a B.A. in Economics from the University of Rochester and an M.B.A. from New York University.

We believe Mr. O'Leary is qualified to serve on our board of directors because of his extensive investment experience and knowledge of our company.

Joseph E. Sexton. Mr. Sexton has served on our board of directors since March 2015. He has been a private investor since June 2017. From September 2016 to May 2017, he served as an Executive in Residence for the venture capital firms of Lightspeed Venture Partners and Greylock Partners, where he advised portfolio companies on sales strategy and execution. From December 2012 to April 2017, he served as President of Worldwide Field Operations of AppDynamics, Inc., an application intelligence software company. Mr. Sexton currently serves on the board of directors of a privately-held company. Mr. Sexton holds a B.B.A. in Marketing from the University of Kentucky.

We believe Mr. Sexton is qualified to serve on our board of directors based on his extensive knowledge of our company and his experience advising technology companies.

Godfrey R. Sullivan. Mr. Sullivan has served on our board of directors since November 2017. From September 2008 to November 2015, he served as President and Chief Executive Officer of Splunk, Inc. a provider of machine data analytics software. He has served on the board of directors of Splunk since September 2008 and as its Chairman since December 2011. He previously served on the board of directors of Citrix Systems, Inc., an enterprise software company, and Informatica Corporation, an enterprise data management company. Mr. Sullivan holds a B.B.A. from Baylor University.

We believe Mr. Sullivan is qualified to serve on our board of directors based on his perspective and experience he brings as a former chief executive officer of other publicly traded companies and his experience as an executive and as a member of the board of directors of other companies in the enterprise software industry.

Gerhard Watzinger. Mr. Watzinger has served as Chairman of our board of directors since April 2012. From April 2013 to September 2013, he served as the Chief Executive Officer for IGATE Corporation, an IT services company. Mr. Watzinger served as the Executive Vice President for Corporate Strategy and Mergers & Acquisitions of the McAfee business unit of Intel Corporation, or Intel, a designer and manufacturer of digital technology platforms, until his resignation in March 2012. Mr. Watzinger joined Intel in February 2011 upon Intel's acquisition of McAfee. Mr. Watzinger joined McAfee in November 2007 upon McAfee's acquisition of SafeBoot Corp., a global leader in data protection software, where he served as Chief Executive Officer from February 2004 to November 2007. He currently serves on the board of directors of Mastech Digital, Inc., a digital transformation and information technology services company and Absolute Software, a persistent software company. Mr. Watzinger holds an advanced degree in Computer Science from the University of Applied Sciences in Munich.

We believe Mr. Watzinger is qualified to serve on our board of directors because of his expertise within the IT industry, his experience as a chief executive officer of several information technology companies, and his extensive perspective and operational insight as our current Chairman.

Our executive officers are appointed by our board of directors and serve until their successors have been duly elected and qualified or until his or her earlier resignation or removal. There are no family relationships among any of our directors or executive officers.

Code of Business Conduct and Ethics

Prior to the completion of this offering, we will adopt a code of business conduct and ethics that will apply to all of our employees, officers, and directors, including our chief executive officer, chief financial officer, and other executive and senior financial officers. Upon the completion of this offering, the full text of our code of business conduct and ethics will be available on the investor relations page on our website. We intend to post any amendment to our code of business conduct and ethics, and any waivers of its requirements, on our website or in filings under the Exchange Act to the extent required by applicable rules or exchange requirements. Information on or that can be accessed through our website is not part of this prospectus.

Board of Directors

Our business and affairs are managed under the direction of our board of directors. The number of directors will be fixed by our board of directors, subject to the terms of our amended and restated certificate of incorporation and amended and restated bylaws that will become effective immediately prior to the completion of this offering. Our board of directors currently consists of nine members. Each of our current directors will continue to serve as directors until the election and qualification of his or her successor or until his or her earlier death, resignation, or removal.

Certain members of our board of directors were elected pursuant to the provisions of the stockholders agreement among us and certain of our stockholders, or the stockholders agreement, described in the section titled "Certain Relationships and Related Party Transactions." Pursuant to the stockholders agreement, from the date of the completion of this offering, so long as Warburg Pincus (together with any successors and affiliated funds) holds at least 5% of the issued and outstanding shares of our common stock, (i) we will nominate and use our commercially reasonable efforts to have such number of individuals designated by Warburg Pincus elected to our board of directors so that the number of individuals designated by Warburg Pincus for election to our board of directors as compared to the size of our board of directors is proportionate to the number of shares of common stock held by Warburg Pincus as compared to the number of shares of our common stock that is issued and outstanding, (ii) Warburg Pincus shall have the right to designate for election to our board of directors at least the same number of directors as it had the right to designate prior to the completion of this offering, and (iii) Warburg Pincus shall have the right to designate at least one individual for election to our board of directors.

Warburg Pincus' designees to our board of directors, currently Cary Davis and Joseph Landy, will each serve until the annual meeting of stockholders in the year in which their respective board term expires. If Warburg Pincus meets the applicable beneficial ownership threshold as of 120 days prior to such annual meeting, the Warburg Pincus designee or designees, as applicable, will be nominated by our board of directors for election by the stockholders at such annual meeting. The Warburg Pincus nominees or designees, as applicable, must comply with applicable law and stock exchange rules.

Classified Board of Directors

Following the completion of this offering, our amended and restated certificate of incorporation and amended and restated bylaws will provide for a classified board of directors, with each director serving a staggered, three-year term. The terms of the directors will expire upon the election and

qualification of successor directors at the annual meeting of stockholders to be held during 2020 for the Class I directors, 2021 for the Class II directors, and 2022 for the Class III directors.

- Our Class I directors will be _____, _____ and _____, and their terms will expire at the annual meeting of stockholders to be held in 2020;
- Our Class II directors will be _____, _____ and _____, and their terms will expire at the annual meeting of stockholders to be held in 2021; and
- Our Class III directors will be _____, _____ and _____, and their terms will expire at the annual meeting of stockholders to be held in 2022.

Upon expiration of the term of a class of directors, directors for that class will be elected for three-year terms at the annual meeting of stockholders in the year in which their term expires. Each director's term shall continue until the election and qualification of his or her successor, or his or her earlier death, resignation, or removal. Any additional directorships resulting from an increase in the number of authorized directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors.

The division of our board of directors into three classes with staggered three-year terms may delay or prevent a change of our management or a change of control. Under Delaware law, our directors may be removed for cause by the affirmative vote of the holders of a majority of our voting stock.

Director Independence

Under the rules of _____, independent directors must comprise a majority of a listed company's board of directors within a specified period of the completion of this offering. In addition, the rules of _____ require that, subject to specified exceptions, each member of a listed company's audit, compensation and nominating and corporate governance committees be independent. Under the rules of _____, a director will only qualify as an "independent director" if, in the opinion of that company's board of directors, that person does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. Compensation committee members must not have a relationship with us that is material to the director's ability to be independent from management in connection with the duties of a compensation committee member. Additionally, audit committee members must also satisfy the independence criteria set forth in Rule 10A-3 under the Exchange Act.

In order to be considered independent for purposes of Rule 10A-3, a member of an audit committee of a listed company may not, other than in his or her capacity as a member of the board of directors or a committee of the board, accept, directly or indirectly, any consulting, advisory or other compensatory fee from the listed company or any of its subsidiaries or be an affiliated person of the listed company or any of its subsidiaries.

Our board of directors has undertaken a review of the independence of each director and considered whether each director has a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. Based upon information requested from and provided by each director concerning his or her background, employment and affiliations, including family relationships and as a result of this review, our board of directors determined that each of Roxanne Austin, Cary Davis, Sameer Gandhi, Joseph Landy, Denis O'Leary, Joseph Sexton, Godfrey Sullivan and Gerhard Watzinger, representing eight of our nine directors, does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and was an "independent director" as defined under the applicable rules and regulations of the SEC and the listing requirements and rules of _____. In making this determination, our board of directors considered the current

and prior relationships that each non-employee director has with our company and all other facts and circumstances our board of directors deemed relevant in determining their independence, including the beneficial ownership of our capital stock by each non-employee director.

Committees of Our Board of Directors

Our board of directors has an audit committee, a compensation committee and a nominating and corporate governance committee, each of which will have the composition and responsibilities described below upon completion of this offering. Members serve on these committees until their resignation or until otherwise determined by our board of directors.

Audit Committee

Our audit committee is comprised of _____, _____ and _____, each of whom is a non-employee member of our board of directors. _____ is the chairman of our audit committee. Our board of directors has determined that each of the members of our audit committee satisfies the requirements for independence and financial literacy under the rules and regulations of and the SEC. Our board of directors has also determined that _____ qualifies as an "audit committee financial expert" as defined in the SEC rules and satisfies the financial sophistication requirements of _____. The audit committee is responsible for, among other things:

- selecting and hiring our registered public accounting firm;
- evaluating the performance and independence of our registered public accounting firm;
- approving the audit and pre-approving any non-audit services to be performed by our registered public accounting firm;
- reviewing the integrity of our financial statements and related disclosures and reviewing our critical accounting policies and practices;
- reviewing the adequacy and effectiveness of our internal control policies and procedures and our disclosure controls and procedures;
- overseeing procedures for the treatment of complaints on accounting, internal accounting controls or audit matters;
- reviewing and discussing with management and the independent registered public accounting firm the results of our annual audit, our quarterly financial statements and our publicly filed reports;
- reviewing and approving in advance any proposed related-person transactions; and
- preparing the audit committee report that the SEC requires in our annual proxy statement.

Compensation Committee

Our compensation committee is comprised of _____, _____ and _____, each of whom is a non-employee member of our board of directors. _____ is the chairman of our compensation committee. Our board of directors has determined that each member of our compensation committee meets the requirements for independence under the rules of the _____ and the SEC, and is a "non-employee director" within the meaning of Rule 16b-3 under the Exchange Act. The compensation committee is responsible for, among other things:

- reviewing and approving our chief executive officer's and other executive officers' annual base salaries, incentive compensation plans, including the specific goals and amounts, equity compensation, employment agreements, severance arrangements and change in control agreements and any other benefits, compensation or arrangements;

- administering our equity compensation plans;
- overseeing our overall compensation philosophy, compensation plans and benefits programs; and
- preparing the compensation committee report that the SEC will require in our annual proxy statement.

Nominating and Corporate Governance Committee

Our nominating and corporate governance committee is comprised of _____, _____ and _____, each of whom is a non-employee member of our board of directors. _____ serves as the chairman of the committee. Our board of directors has determined that each member of our nominating and corporate governance committee meets the requirements for independence under the rules of _____. The nominating and corporate governance committee will be responsible for, among other things:

- evaluating and making recommendations regarding the composition, organization and governance of our board of directors and its committees;
- evaluating and making recommendations regarding the creation of additional committees or the change in mandate or dissolution of committees;
- reviewing and making recommendations with regard to our corporate governance guidelines and compliance with laws and regulations;
- reviewing and approving conflicts of interest of our directors and corporate officers, other than related person transactions reviewed by the audit committee; and
- evaluating the performance of our board of directors and of individual directors.

Our audit, compensation, and nominating and corporate governance committees will each operate under a written charter to be effective prior to the completion of this offering that satisfies the applicable rules and regulations of the SEC and the listing standards of the _____.

We intend to post the charters of our audit, compensation, and nominating and corporate governance committees, and any amendments thereto that may be adopted from time to time, on our website. Information on or that can be accessed through our website is not part of this prospectus. Our board of directors may from time to time establish other committees.

Compensation Committee Interlocks and Insider Participation

Mr. Kurtz was our President and Chief Executive Officer during fiscal 2019 and was appointed to the compensation committee in August 2016. Mr. Kurtz resigned from the compensation committee in _____ 2019. Mr. Kurtz did not participate in committee meetings or discussions related to his compensation and the compensation committee did not have the authority to approve Mr. Kurtz's compensation while Mr. Kurtz was a member. No other members of our compensation committee is, or was during fiscal 2019, an officer or employee of our company. None of our executive officers currently serves or served during fiscal 2019 as a director or member of the compensation committee (or other board committee performing equivalent functions) of any entity that has or had, at the relevant time, one or more executive officers serving on our compensation committee or our board of directors.

Non-Employee Director Compensation

We do not currently have a formal policy with respect to compensation payable to our non-employee directors for service as directors. The table below shows the equity and other compensation granted to our non-employee directors during fiscal 2019:

<u>Name</u>	<u>Fees Earned or Paid in Cash (\$)</u>	<u>Stock Awards (\$)⁽¹⁾⁽²⁾</u>	<u>Option Awards (\$)⁽¹⁾⁽²⁾</u>	<u>All Other Compensation (\$)</u>	<u>Total (\$)</u>
Roxanne S. Austin ⁽³⁾	—	1,166,425	1,612,989	—	2,779,414
Cary J. Davis	—	—	—	—	—
Sameer K. Gandhi	—	—	—	—	—
Joseph P. Landy	—	—	—	—	—
Denis J. O'Leary	—	—	—	—	—
Joseph E. Sexton	—	—	—	—	—
Godfrey R. Sullivan	—	—	—	—	—
Gerhard Watzinger	—	—	—	3,360 ⁽⁴⁾	3,360

- (1) The amounts in these columns represent the aggregate grant date fair value of restricted stock units and stock option awards granted in fiscal 2019 computed in accordance with Financial Accounting Standard Board Accounting Standards Codification Topic 718, or FASB ASC Topic 718. The assumptions used in calculating the grant date fair value of the awards reported in the Option Awards column are set forth in our consolidated financial statements included elsewhere in this prospectus.
- (2) The following table sets forth the aggregate number of shares underlying outstanding stock awards and options for each current director as of January 31, 2019:

<u>Name</u>	<u>Shares Underlying Outstanding Stock Awards^(a)</u>	<u>Shares Underlying Outstanding Options^(b)</u>
Roxanne S. Austin	92,500	277,500
Cary J. Davis	—	—
Sameer K. Gandhi	—	—
Joseph P. Landy	—	—
Denis J. O'Leary	—	106,250
Joseph E. Sexton	—	62,293
Godfrey R. Sullivan	—	269,792
Gerhard Watzinger	—	83,543

- (a) Each entry represents the number of shares underlying any outstanding unvested restricted stock unit awards.
- (b) Each entry represents the aggregate of any shares underlying unexercised options and any unvested shares acquired upon early exercise of options.

- (3) Ms. Austin became a member of our board of directors in September 2018.
- (4) This amount reflects health insurance benefits provided to Mr. Watzinger.

We entered into offer letters with each of Ms. Austin and Messrs. O'Leary, Sexton, Sullivan, and Watzinger in connection with each of their appointments to our board of directors. The offer letters with Ms. Austin and Messrs. Sexton and Sullivan provide that the relevant director will be reimbursed for reasonable expenses he or she incurs in connection with his or her service on our board of directors.

Ms. Austin's offer letter provides for the grant of an option to purchase 277,500 shares of our common stock and RSUs covering 92,500 shares of our common stock, which we granted to her in October 2018. Each of Ms. Austin's awards will become fully vested in the event of a change of control (as defined in her offer letter) that occurs after the one-year anniversary of her start date.

Mr. O'Leary's offer letter provides for annual compensation of \$12,500, the grant of an option to purchase 400,000 shares of our common stock, which we granted to him in December 2011,

and the right to purchase up to an aggregate of \$300,000 of our redeemable convertible preferred stock. Mr. O'Leary exercised his right to purchase up to an aggregate of \$300,000 of our redeemable convertible preferred stock in connection with our Series A-1 financing in December 2011. For fiscal 2019, Mr. O'Leary declined to receive the full amount of compensation provided for in his offer letter.

Mr. Sexton's offer letter provides for compensation of \$10,000 per year and the grant of an option to purchase 220,000 shares of our common stock, which we granted to him in March 2015. For fiscal 2019, Mr. Sexton declined to receive the full amount of compensation provided for in his offer letter.

Mr. Sullivan's offer letter provides for the grant of an option to purchase 370,000 shares of our common stock, which we granted in December 2017. Mr. Sullivan's option award will become fully vested in the event we are sold.

Mr. Watzinger's offer letter provides for the grant of an option to purchase 450,000 shares of our common stock, which we granted to him in April 2012, the grant on the three-year anniversary of his start date of an additional option to purchase 100,000 shares of our common stock, which we granted to him in March 2015, and the right to purchase up to an aggregate of \$300,000 of our redeemable convertible preferred stock. Mr. Watzinger exercised his right to purchase up to an aggregate of \$300,000 of our redeemable convertible preferred stock through an affiliated entity in connection with our Series A-1 financing in April 2012.

During fiscal 2019, Mr. Kurtz was our President and Chief Executive Officer and received no additional compensation for his service as a director. See the section titled "Executive Compensation" for additional information about compensation to Mr. Kurtz.

Although compensation has been paid to our non-employee directors prior to the completion of this offering, we do not currently have a general policy or plan to make equity award grants or pay cash retainers to our non-employee directors at a particular time, of a particular value or of a particular amount. As described in its summary below, our 2019 Plan contains maximum limits, which will be approved by our stockholders prior to our 2019 Plan becoming effective, on the size of the equity awards that can be granted to each of our non-employee directors in any fiscal year, but those maximum limits do not reflect the intended size of any potential grants or a commitment to make any equity award grants to our non-employee directors in the future.

Prior to the completion of this offering, we intend to implement a formal policy pursuant to which our non-employee directors would be eligible to receive equity awards and cash retainers as compensation for service on our board of directors and committees of our board of directors beginning as of the effective date of the registration statement of which this prospectus forms a part.

EXECUTIVE COMPENSATION**Fiscal 2019 Summary Compensation Table**

The following table provides information regarding the total compensation for services rendered in all capacities that was earned by our named executive officers during the fiscal year ended January 31, 2019:

Name	Fiscal Year	Salary (\$)	Bonus (\$)⁽³⁾	Stock Awards (\$)⁽¹⁾	Option Awards (\$)⁽¹⁾	Non-Equity Incentive Plan Compensation (\$)⁽³⁾	All Other Compensation (\$)⁽²⁾	Total (\$)⁽³⁾
George Kurtz <i>President and Chief Executive Officer</i>	2019	394,039	—	35,508,650	8,415,367	—	11,774	—
Burt W. Podbere <i>Chief Financial Officer</i>	2019	347,467	—	624,000	284,268	—	8,729	—
Colin Black <i>Chief Operating Officer and Chief Information Officer</i>	2019	377,359	—	624,000	284,268	—	9,401	—

- (1) The amounts disclosed represent the grant date fair value of the restricted stock units and stock options granted to the named executive officers during fiscal 2019 as computed in accordance with ASC Topic 718. The assumptions used in calculating the grant date fair value of the stock options reported in the Option Awards column are set forth in our audited consolidated financial statements included in this prospectus. Such grant date fair values do not take into account any estimated forfeitures related to service-vesting conditions. These amounts do not reflect the actual economic value that will be realized by the named executive officer upon the vesting of the restricted stock units or stock options, the exercise of the stock options, or the sale of the common stock acquired under such restricted stock units or stock options.
- (2) Mr. Kurtz serves on our board of directors but is not paid additional compensation for such service.
- (3) Amounts will be determined by the Board of Directors in March 2019.

Named Executive Officer Employment Letters**George Kurtz**

We entered into an employment agreement with Mr. Kurtz, our President and Chief Executive Officer, dated November 18, 2011, or the Kurtz Employment Agreement. The Kurtz Employment Agreement has no specified term and provides for at-will employment. Pursuant to the Kurtz Employment Agreement, Mr. Kurtz's annual base salary, now \$450,000, is subject to increase by the compensation committee. Mr. Kurtz is eligible to participate in our annual bonus program, health plan, insurance plan, retirement plan, and other benefit plans as provided to our similarly situated executives.

Pursuant to the Kurtz Employment Agreement, if Mr. Kurtz's employment is terminated (1) by us without "cause" (as defined in the Kurtz Employment Agreement), other than due to death or disability, or (2) by Mr. Kurtz for "good reason" (as defined in the Kurtz Employment Agreement), and Mr. Kurtz agrees to be bound by certain limitations on competitive activities set forth in a Non-Interference Agreement between Mr. Kurtz and us and executes a release of claims in the form attached to the Kurtz Employment Agreement that becomes effective and irrevocable within 60 days of his termination of employment, Mr. Kurtz shall be entitled to (i) continued payment of his base salary for 12 months following his termination, payable in accordance with our regular payroll practices, and (ii) subject to Mr. Kurtz's election of COBRA continuation coverage under our group health plan, we will pay Mr. Kurtz an additional monthly amount equal to (on an after tax basis) the "applicable percentage" of the monthly COBRA premium cost for the level of coverage that

Mr. Kurtz had as of the date of termination for up to 12 months following his termination. The "applicable percentage" shall be the percentage of Mr. Kurtz's health care premium costs covered by us as of the date of termination.

Burt W. Podbere

We entered into an employment letter with Mr. Podbere dated as of August 10, 2015. Pursuant to this letter, we have agreed to provide Mr. Podbere with severance benefits in the event of a qualifying termination of employment. In the event that we terminate Mr. Podere's employment without cause or he terminates his employment for good reason, Mr. Podbere will receive three months base salary as severance and, if the termination occurs within 12 months after a change of control, Mr. Podbere will receive full vesting of his unvested options, in each case subject to his release of claims against us and our affiliates.

Colin Black

We entered into an employment letter with Mr. Black dated as of October 3, 2015. Pursuant to this letter, we have agreed to provide Mr. Black with severance benefits in the event of a qualifying termination of employment. In the event that we terminate Mr. Black's employment without cause or he terminates his employment for good reason within 12 months after a change of control, Mr. Black will receive three months base salary as severance and full vesting of his unvested options, in each case subject to his release of claims against us and our affiliates.

Non-Equity Incentive Plan Compensation

We provide each of our named executive officers an opportunity to receive formula-based incentive payments. The payments are based on a target incentive amount for each named executive officer.

George Kurtz

We established an individual bonus plan for George Kurtz during fiscal 2019, or the 2019 Kurtz Bonus Plan. Mr. Kurtz's annual target award under the 2019 Kurtz Bonus Plan was \$450,000, and the actual amount of his bonus for fiscal 2019 will be determined in March 2019, at the discretion of the board of directors.

The Kurtz Bonus Plan provides for non-equity incentive compensation based upon our achievement of performance goals for fiscal 2019.

Burt W. Podbere

Pursuant to his employment letter with us, Mr. Podbere is entitled to a bonus to be paid out quarterly based on the achievement of certain performance objectives. Mr. Podbere was a participant in our 2019 Bonus Plan. Mr. Podbere's annual target award under the 2019 Bonus Plan was \$184,000, and the actual amount of his bonus for fiscal 2019 was \$; \$28,250 of which was paid for the quarter ended April 30, 2018, \$30,524 for the quarter ended July 31, 2018, and \$46,920 for the quarter ended October 31, 2018. The actual amount of any bonus for Mr. Podbere for the quarter ended January 31, 2019 will be determined in March 2019.

Colin Black

Pursuant to his employment letter with us, Mr. Black is entitled to a bonus to be paid out quarterly based on the achievement of certain performance objectives. Mr. Black's annual target award under the 2019 Bonus Plan was \$228,000, and the actual amount of his bonus for fiscal

2019 was \$; \$56,500 of which was paid for the quarter ended April 30, 2018, \$51,770 for the quarter ended July 31, 2018, and \$58,140 for the quarter ended October 31, 2018. The actual amount of any bonus for Mr. Black for the quarter ended January 31, 2019 will be determined in March 2019.

Outstanding Equity Awards at Fiscal 2019 Year-End

The following table sets forth information regarding outstanding stock options and stock awards held by our named executive officers as of January 31, 2019:

Name	Grant Date ⁽¹⁾	Option Awards				Stock Awards	
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$) ⁽²⁾
George Kurtz	10/9/2018 ⁽³⁾	1,407,956	—	11.13	10/09/2028	—	—
	10/9/2018 ⁽⁴⁾	—	—	—	—	2,815,912	36,099,992
Burt W. Podbere	11/19/2015 ⁽⁷⁾	1,096,612	53,388	1.67	11/19/2025	—	—
	11/19/2015 ⁽⁸⁾	162,500	37,500	1.67	11/19/2025	—	—
	9/25/2018 ⁽⁵⁾	4,166	45,834	11.13	9/25/2028	—	—
	9/25/2018 ⁽⁶⁾	—	—	—	—	50,000	641,000
Colin Black	11/19/2015 ⁽⁹⁾	282,708	83,334	1.67	11/19/2025	—	—
	2/4/2017 ⁽¹⁰⁾	250,000	—	1.76	2/4/2027	—	—
	9/25/2018 ⁽⁵⁾	4,166	45,834	11.13	9/25/2028	—	—
	9/25/2018 ⁽⁶⁾	—	—	—	—	50,000	641,000

- (1) Each of the outstanding equity awards was granted pursuant to our 2011 Equity Incentive Plan.
- (2) This amount reflects the fair market value of our common stock of \$12.82 as of January 10, 2019 (the determination of the fair market value by our board of directors as of the most proximate date) multiplied by the amount shown in the column for the number of shares or units that have not vested.
- (3) The option is subject to an early exercise provision and is immediately exercisable. Shares subject to the option vest as follows: 1,055,967 shares of common stock vest in 48 equal monthly installments beginning on November 1, 2018 and 351,989 shares of common stock vest in 24 equal monthly installments beginning on November 1, 2022, in each case subject to continued service through the applicable vesting date. As of January 31, 2019, this award remains unvested as to 1,341,959 shares of common stock.
- (4) The RSUs vest pursuant to a time-based and performance-based vesting schedule as follows: 2,111,934 RSUs vest in 16 equal quarterly installments beginning on December 20, 2018 and 703,978 RSUs vest in eight equal quarterly installments beginning on December 20, 2022, in each case subject to continued service through the applicable vesting date, provided that none of the RSUs will vest before the earlier of (A) a change in control in which the consideration paid to holders of Company shares is either cash, publicly traded securities, or a combination thereof, or (B) the first Company vest date (as defined in the RSU agreement) following the expiration of the lock-up period established in connection with this offering.
- (5) Shares subject to the option vest in 48 equal monthly installments beginning on October 25, 2018 subject to continued service through the applicable vesting date.
- (6) One-fourth of the RSUs vest on September 20, 2019, and 1/16 of the RSUs vest quarterly thereafter subject to continued service through the applicable vesting date, provided that none of the RSUs vest before the earlier of (i) a change in control in which the consideration paid to holders of Company shares is either cash, publicly traded securities, or a combination thereof, or (ii) the first Company vest date (as defined in the RSU agreement) following the expiration of the lock-up period established in connection with this offering.
- (7) The option is subject to an early exercise provision as to 1,059,760 of the underlying shares. Shares subject to the option vest as follows: as to 25% of the award, on the first anniversary of grant, and monthly thereafter for the following 36 months. The vesting of each of the options is subject to continued service through the applicable vesting date. As of January 31, 2019, this award remains unvested as to 163,280 shares of common stock that are subject to the option's early exercise provision.
- (8) The option is subject to an early exercise provision as to 162,500 of the underlying shares. Shares subject to the option vest monthly over the 48 month period beginning October 16, 2016. The vesting of each of the options is subject to continued service through the applicable vesting date. As of January 31, 2019, this award remains unvested as to 45,834 shares of common stock that are subject to the option's early exercise provisions.
- (9) Shares subject to the option vest as follows: as to 25% of the award, on the first anniversary of grant, and monthly thereafter for the following 36 months. The vesting of each of the options is subject to continued service through the applicable vesting date.
- (10) The option is subject to an early exercise provision and is immediately exercisable. Shares subject to the option vest as follows: as to 25% of the award, on the first anniversary of grant, and monthly thereafter for the following 36 months. The vesting of each of the options is subject to continued service through the applicable vesting date. 50,000 of the shares subject to the option were subject to a performance condition regarding our platform adjusted gross margin percentage for the fiscal year ended January 31, 2018. As of January 31, 2019, this award remains unvested as to 119,793 shares of common stock.

Employee Benefit and Stock Plans

2019 Equity Incentive Plan

Prior to the completion of this offering, our board of directors intends to adopt, and we expect our stockholders will approve, our 2019 Equity Incentive Plan, or our 2019 Plan. We expect that our

2019 Plan will be effective on the business day immediately prior to the effective date of the registration statement of which this prospectus forms a part. Our 2019 Plan will provide for the grant of incentive stock options, within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended, or the Code, to our employees and any parent and subsidiary corporations' employees, and for the grant of nonstatutory stock options, restricted stock, restricted stock units, stock appreciation rights, performance units and performance shares to our employees, directors and consultants and our parent and subsidiary corporations' employees and consultants.

Authorized Shares. A total of _____ shares of our common stock will be reserved for issuance pursuant to our 2019 Plan. In addition, the shares reserved for issuance under our 2019 Plan also will include shares subject to awards under our Amended and Restated 2011 Stock Incentive Plan, or 2011 Plan, that, on or after the termination of the 2011 Plan, expire or terminate and shares previously issued pursuant to our 2011 Plan, as applicable, that, on or after the termination of the 2011 Plan, are forfeited or repurchased by us (provided that the maximum number of shares that may be added to our 2019 Plan from the 2011 Plan is _____ shares). The number of shares available for issuance under our 2019 Plan will also include an annual increase on the first day of each fiscal year beginning on _____, equal to the least of:

- _____ shares;
- _____ percent (_____ %) of the outstanding shares of our common stock as of the last day of the immediately preceding fiscal year; or
- such other amount as our board of directors may determine.

If an award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an exchange program, is forfeited to or repurchased due to failure to vest, the unpurchased shares (or the forfeited or repurchased shares) will become available for future grant or sale under the 2019 Plan. With respect to stock appreciation rights, only the net shares actually issued will cease to be available under the 2019 Plan and all remaining shares under stock appreciation rights will remain available for future grant or sale under the 2019 Plan. Shares that have actually been issued under the 2019 Plan under any award will not be returned to the 2019 Plan; provided, however, that if shares issued pursuant to awards under the 2019 plan are repurchased or forfeited due to a failure to vest, such shares will become available for future grant under the 2019 Plan. Shares used to pay the exercise price of an award or satisfy the tax withholding obligations related to an award will become available for future grant or sale under the 2019 Plan. To the extent an award is paid out in cash rather than shares, such cash payment will not result in a reduction in the number of shares available for issuance under the 2019 Plan.

Plan Administration. Our board of directors or one or more committees appointed by our board of directors will administer our 2019 Plan. The compensation committee of our board of directors is expected to administer our 2019 Plan. In addition, if we determine it is desirable to qualify transactions under our 2019 Plan as exempt under Rule 16b-3 of the Exchange Act, such transactions will be structured to satisfy the requirements for exemption under Rule 16b-3. Subject to the provisions of our 2019 Plan, the administrator will have the power to administer our 2019 Plan and make all determinations deemed necessary or advisable for administering the 2019 Plan, such as the power to determine the fair market value of our common stock, select the service providers to whom awards may be granted, determine the number of shares covered by each award, approve forms of award agreements for use under the 2019 Plan, determine the terms and conditions of awards (such as the exercise price, the times or times at which the awards may be exercised, any vesting acceleration or waiver or forfeiture restrictions, and any restriction or limitation regarding any award or the shares relating thereto), construe and interpret the terms of our 2019 Plan and awards granted under it, to prescribe, amend, and rescind rules relating to our 2019 Plan, including creating sub-plans, and to modify or amend each award, such as the

discretionary authority to extent the post-termination exercisability period of awards (provided that no option or stock appreciation right will be extended past its original maximum term) and to allow a participant to defer the receipt of payment of cash or the delivery of shares that would otherwise be due to such participant under an award. The administrator also will have the authority to institute an exchange program by which (i) outstanding awards may be surrendered or cancelled in exchange for awards of the same type which may have a higher or lower exercise price and/or different terms, awards of a different type and/or cash, (ii) participants have the opportunity to transfer outstanding awards to a financial institution or other person or entity selected by the administrator, or (iii) the exercise price of an outstanding award is increased or reduced. The administrator's decisions, interpretations, and other actions will be final and binding on all participants.

Stock Options. We will be able to grant stock options under our 2019 Plan. The per share exercise price of options granted under our 2019 Plan must be at least equal to the fair market value of a share of our common stock on the date of grant. The term of an option does not exceed 10 years, except that with respect to any incentive stock option granted to any participant who owns more than 10% of the voting power of all classes of stock of ours or any parent or subsidiary corporations, the term must not exceed five years and the per share exercise price must equal at least 110% of the fair market value of a share of our common stock on the grant date. The administrator will determine the methods of payment of the exercise price of an option, which may include cash, shares or other property acceptable to the administrator, as well as other types of consideration permitted by applicable law. After the termination of service of a participant, he or she will be able to exercise his or her option for the period of time stated in his or her award agreement. In the absence of a specified time in an award agreement, if termination is due to death or disability, the option will remain exercisable for 12 months. In all other cases, in the absence of a specified time in an award agreement, the option will remain exercisable for three months following the termination of service. An option may not be exercised later than the expiration of its term. Subject to the provisions of our 2019 Plan, the administrator determines the other terms of options.

Stock Appreciation Rights. We will be able to grant appreciation rights under our 2019 Plan. Stock appreciation rights allow the recipient to receive the appreciation in the fair market value of our common stock between the exercise date and the date of grant. Stock appreciation rights will not have a term exceeding 10 years. After the termination of service of a participant, he or she will be able to exercise his or her stock appreciation right for the period of time stated in his or her award agreement. In the absence of a specified time in the award agreement, if termination is due to death or disability, the stock appreciation rights will remain exercisable for 12 months. In all other cases, in the absence of a specified time in the award agreement, the stock appreciation rights will remain exercisable for three months following the termination of service. However, in no event may a stock appreciation right be exercised later than the expiration of its term. Subject to the provisions of our 2019 Plan, the administrator determines the other terms of stock appreciation rights, including when such rights become exercisable and whether to pay any increased appreciation in cash or with shares of our common stock, or a combination thereof, except that the per share exercise price for a stock appreciation right will be no less than 100% of the fair market value per share on the date of grant.

Restricted Stock. We will be able to grant restricted stock under our 2019 Plan. Restricted stock awards are grants of shares of our common stock that vest in accordance with terms and conditions established by the administrator. The administrator will determine the number of shares of restricted stock granted to any employee, director or consultant and, subject to the provisions of our 2019 Plan, will determine the terms and conditions of such awards. The administrator will be able to impose whatever conditions to vesting it determines to be appropriate (for example, the administrator will be able to set restrictions based on the achievement of specific performance

goals or continued service to us); provided, however, that the administrator will have the discretion to accelerate the time at which any restrictions will lapse or be removed. Recipients of restricted stock awards generally will have voting and dividend rights with respect to such shares upon grant without regard to vesting, unless the administrator provides otherwise. Shares of restricted stock that do not vest will be subject to our right of repurchase or forfeiture.

RSUs. We will be able to grant RSUs under our 2019 Plan. Each RSU is a bookkeeping entry representing an amount equal to the fair market value of one share of our common stock. Subject to the provisions of our 2019 Plan, the administrator determines the terms and conditions of RSUs, including the vesting criteria and the form and timing of payment. The administrator will be able to set vesting criteria based upon the achievement of company-wide, divisional, business unit, or individual goals (such as continued employment or service), applicable federal or state securities laws or any other basis determined by the administrator in its discretion. The administrator will have the discretion to pay earned restricted stock units in the form of cash, in shares or in some combination thereof. The administrator will also have the discretion to accelerate the time at which any restrictions will lapse or be removed.

Performance Units and Performance Shares. We will be able to grant performance units and performance shares under our 2019 Plan. Performance units and performance shares are awards that will result in a payment to a participant only if performance goals established by the administrator are achieved or the awards otherwise vest. The administrator will establish performance objectives or other vesting criteria in its discretion, which, depending on the extent to which they are met, will determine the number and/or the value of performance units and performance shares to be paid out to participants. The administrator will be able to set performance objectives based on the achievement of company-wide, divisional, business unit, or individual goals, applicable federal or state securities laws, or any other basis determined by the administrator in its discretion. After the grant of a performance unit or performance share, the administrator will have the discretion to reduce or waive any performance criteria or other vesting provisions for such performance units or performance shares. Performance units will have an initial dollar value established by the administrator on or prior to the grant date. Performance shares will have an initial value equal to the fair market value of our common stock on the grant date. The administrator will have the discretion to pay earned performance units or performance shares in the form of cash, in shares or in some combination thereof.

Outside Directors. Our 2019 Plan will provide that all outside (non-employee) directors will be eligible to receive all types of awards (except for incentive stock options) under our 2019 Plan. Prior to the completion of this offering, we intend to implement a formal policy pursuant to which our outside directors will be eligible to receive equity awards under our 2019 Plan. Our 2019 Plan includes a maximum annual limit of \$ _____ of cash compensation and equity awards that may be paid, issued, or granted to an outside director in any fiscal year. For purposes of this limitation, the value of equity awards is based on the grant date fair value (determined in accordance with GAAP). Any cash compensation paid or equity awards granted to a person for his or her services as an employee, or for his or her services as a consultant (other than as an outside director), will not count for purposes of the limitation. The maximum limit does not reflect the intended size of any potential compensation or equity awards to our outside directors.

Non-Transferability of Awards. Unless the administrator provides otherwise, our 2019 Plan generally will not allow for the transfer of awards and only the recipient of an award will be able to exercise an award during his or her lifetime. If the administrator makes an award transferrable, such award will contain such additional terms and conditions as the administrator deems appropriate.

Certain Adjustments. In the event of certain changes in our capitalization, to prevent diminution or enlargement of the benefits or potential benefits available under our 2019 Plan, the

administrator will adjust the number and class of shares that may be delivered under our 2019 Plan and/or the number, class and price of shares covered by each outstanding award, and the numerical share limits set forth in our 2019 Plan.

Dissolution or Liquidation. In the event of our proposed liquidation or dissolution, the administrator will notify participants as soon as practicable and all awards will terminate immediately prior to the consummation of such proposed transaction.

Merger or Change in Control. Our 2019 Plan provides that in the event of a merger or change in control, as defined under our 2019 Plan, each outstanding award will be treated as the administrator determines, without a participant's consent. The administrator is not required to treat all awards, all awards held by a participant, or all awards of the same type, similarly.

In the event that a successor corporation or its parent or subsidiary does not assume or substitute an equivalent award for any outstanding award, then such award will fully vest, all restrictions on such award will lapse, all performance goals or other vesting criteria applicable to such award will be deemed achieved at 100% of target levels and such award will become fully exercisable, if applicable, for a specified period prior to the transaction, unless specifically provided for otherwise under the applicable award agreement or other written agreement with the participant. The award will then terminate upon the expiration of the specified period of time. If an option or stock appreciation right is not assumed or substituted, the administrator will notify the participant in writing or electronically that such option or stock appreciation right will be exercisable for a period of time determined by the administrator in its sole discretion and the option or stock appreciation right will terminate upon the expiration of such period.

In addition, in the event of a change in control, each outside director's options and stock appreciation rights, if any, will vest fully and become immediately exercisable, all restrictions on his or her restricted stock and restricted stock units will lapse and all performance goals or other vesting requirements for his or her performance shares and units will be deemed achieved at 100% of target levels, and all other terms and conditions met.

Forfeiture and Clawback. All awards granted under our 2019 Plan will be subject to recoupment under any clawback policy that we are required to adopt under applicable law. In addition, the administrator will be able to provide in an award agreement that the recipient's rights, payments, and benefits with respect to such award will be subject to reduction, cancellation, forfeiture, or recoupment upon the occurrence of specified events. In the event of any accounting restatement, the recipient of an award will be required to repay a portion of the proceeds received in connection with the settlement of an award earned or accrued under certain circumstances.

Amendment; Termination. The administrator will have the authority to amend, suspend or terminate our 2019 Plan provided such action does not impair the existing rights of any participant. Our 2019 Plan will automatically terminate in 2029, unless we terminate it sooner.

2019 Employee Stock Purchase Plan

Prior to the effectiveness of this offering, our board of directors intends to adopt, and we expect our stockholders will approve, our 2019 Employee Stock Purchase Plan, or ESPP. We expect that our ESPP will be effective on the business day immediately prior to the effective date of the registration statement of which this prospectus forms a part. We believe that allowing our employees to participate in our ESPP provides them with a further incentive towards ensuring our success and accomplishing our corporate goals.

Authorized Shares. A total of _____ shares of our common stock will be available for sale under our ESPP. The number of shares of our common stock that will be available for sale under

our ESPP also includes an annual increase on the first day of each fiscal year beginning on _____, equal to the least of:

- _____ shares;
- _____ % of the outstanding shares of our common stock as of the last day of the immediately preceding fiscal year; or
- _____ such other amount as the administrator may determine.

Plan Administration. Our board of directors, or a committee appointed by our board of directors will administer our ESPP, and have full but non-exclusive authority to interpret the terms of our ESPP and determine eligibility to participate, subject to the conditions of our ESPP, as described below. We expect our compensation committee to administer our ESPP. The administrator will have full and exclusive discretionary authority to construe, interpret, and apply the terms of the ESPP, to delegate ministerial duties to any of our employees, to designate separate offerings under the ESPP, to designate our subsidiaries and affiliates as participating in the ESPP, to determine eligibility, to adjudicate all disputed claims filed under the ESPP and to establish procedures that it deems necessary or advisable for the administration of the ESPP, such as adopting such procedures, sub-plans, and appendices to the enrollment agreement as are necessary or appropriate to permit participation in the ESPP by employees who are foreign nationals or employed outside the U.S. The administrator's findings, decisions, and determinations will be final and binding on all participants to the full extent permitted by law.

Eligibility. Generally, all of our employees will be eligible to participate if they are customarily employed by us, or any participating subsidiary, for at least 20 hours per week and more than five months in any calendar year. The administrator will have the discretion prior to an enrollment date for all options granted on such enrollment date in an offering, determine that an employee who (i) has not completed at least two years of service (or a lesser period of time determined by the administrator) since his or her last hire date, (ii) customarily works not more than 20 hours per week (or a lesser period of time determined by the administrator), (iii) customarily works not more than five months per calendar year (or a lesser period of time determined by the administrator), (iv) is a highly compensated employee within the meaning of Section 414(v) of the Code or is an officer or subject to disclosure requirements under Section 16(a) of the Exchange Act, is or is not eligible to participate in such offering period.

An employee may not be granted rights to purchase shares of our common stock under our ESPP if such employee would, immediately after the grant:

- own capital stock possessing 5% or more of the total combined voting power or value of all classes of our capital stock; or
- hold rights to purchase shares of our common stock under all of our employee stock purchase plans that accrue at a rate that exceeds \$25,000 worth of shares of our common stock for each calendar year.

Offering Periods. Our ESPP will include a component that allows us to make offerings intended to qualify under Section 423 of the Code and a component that allows us to make offerings not intended to qualify under Section 423 of the Code to designated affiliates, as described in our ESPP. Our ESPP will provide for _____-month offering periods. The offering periods will be scheduled to start on the first trading day on or after _____ and _____ of each year, except for the first offering period, which will commence on the first trading day on or after completion of this offering and will end on the first trading day on or after _____. Each offering period will include purchase periods, which will be the approximately _____-month period commencing with one exercise date and ending with the next exercise date.

Contributions. Our ESPP will permit participants to purchase shares of our common stock through payroll deductions of up to % of their eligible compensation. A participant will be able to purchase a maximum of shares of our common stock during a purchase period.

Exercise of Purchase Right. Amounts deducted and accumulated by the participant will be used to purchase shares of our common stock at the end of each -month purchase period. The purchase price of the shares will be % of the lower of the fair market value of our common stock on the first trading day of each offering period or on the exercise date. Participants will be able to end their participation at any time during an offering period and will be paid their accrued contributions that have not yet been used to purchase shares of our common stock. Participation will end automatically upon termination of employment with us.

Non-Transferability. A participant will not be able to transfer rights granted under our ESPP. If our compensation committee permits the transfer of rights, it may only be done by will, the laws of descent and distribution or as otherwise provided under our ESPP.

Merger or Change in Control. Our ESPP will provide that in the event of a merger or change in control, as defined under our ESPP, a successor corporation may assume or substitute each outstanding purchase right. If the successor corporation refuses to assume or substitute for the outstanding purchase right, the offering period then in progress will be shortened, and a new exercise date will be set that will be before the date of the proposed merger or change in control. The administrator will notify each participant that the exercise date has been changed and that the participant's option will be exercised automatically on the new exercise date unless prior to such date the participant has withdrawn from the offering period.

Amendment; Termination. The administrator will have the authority to amend, suspend or terminate our ESPP, except that, subject to certain exceptions described in our ESPP, no such action may adversely affect any outstanding rights to purchase shares of our common stock under our ESPP. Our ESPP will automatically terminate in 2039 unless we terminate it sooner.

2011 Stock Incentive Plan

Our board of directors adopted our Amended and Restated 2011 Stock Incentive Plan, or the 2011 Plan, in November 2011. Our stockholders approved our 2011 Plan in November 2011. Our 2011 Plan was most recently amended in October 2018. Our 2011 Plan provides for the grant of incentive stock options, within the meaning of Section 422 of the Code, to our employees and any parent and subsidiary corporations' employees, and for the grant of nonstatutory stock options, restricted stock, restricted stock units, and other stock-based awards to employees, directors, and consultants of the company or any direct or indirect parent or subsidiary of the company (which are together referred to as the "company group") or any person who has been offered employment by the company group.

Authorized Shares. As of October 31, 2018, 79,498,016 shares of our common stock were reserved for future issuance under our 2011 Plan. We will terminate our 2011 Plan in connection with this offering. Accordingly, no awards will be granted under the 2011 Plan following the completion of this offering, but our 2011 Plan will continue to govern outstanding awards granted thereunder. As of October 31, 2018, options to purchase 26,150,055 shares of our common stock remained outstanding under our 2011 Plan.

Plan Administration. Our board of directors or a committee appointed by our board of directors consisting of at least two individuals administers the 2011 Plan. To the extent permitted by applicable law, the administrator may delegate to officers or employees of the company group (or committees thereof) the authority, subject to terms determined by the administrator, to perform such

functions as the administrator determines to be appropriate, but awards granted to any person or entity who is not an employee of the company group must be expressly approved by the administrator. Subject to the provisions of the 2011 Plan, the administrator has full and final authority to (i) select eligible persons to become participants, (ii) grant awards, (iii) determine the type, number of shares subject to, and other terms and conditions of, and all other matters relating to, awards, (iv) prescribe award agreements (which need not be identical for each participant) and rules and regulations for the administration of the 2011 Plan, (v) construe and interpret the 2011 Plan and award agreements and correct defects, supply omissions, and reconcile inconsistencies, (vi) suspend the right to exercise Awards during any period that the administrator deems appropriate to comply with applicable securities laws, and/or subsequently extend the exercise period of an award by an equivalent period of time, (vii) make all other decisions and determinations as the administrator may deem necessary or advisable for the administration of the 2011 Plan. The administrator also may adopt procedures and sub-plans as necessary or appropriate to permit participation in the 2011 Plan by persons or entities who are residents or primarily employed or providing services outside of the United States. The administrator may approve a repricing of awards without stockholder consent. The administrator's actions will be final, conclusive, and binding on all persons.

Stock Options. Stock options could be granted under our 2011 Plan. The exercise price of options granted under our 2011 Plan generally may not be less than 100% of the fair market value of our common stock on the date of grant if the option is intended to qualify as either (i) a "stock right" within the meaning of Section 409A of the Code or (ii) an incentive stock option. The term of an option cannot exceed 10 years, except with respect to an incentive stock option granted to any participant who owns more than 10% of the voting power of all classes of our outstanding stock, the term cannot exceed five years and the exercise price must equal at least 110% of the fair market value on the grant date. The administrator determined the methods of payment of the exercise price of an option. Unless a participant's award agreement provides otherwise or the administrator determines otherwise, any unvested portion of the participant's option will immediately expire, and the vested portion of the participant's option will (i) immediately expire if the participant's termination is for cause, as defined under our 2011 Plan (ii) remain exercisable for 12 months following a termination due to death or disability, or (iii) remain exercisable for 90 days (or if the participant was a California resident when his or her option was granted, for 3 months) following a termination for any other reason. An option may not be exercised later than the expiration of its term. Subject to the provisions of our 2011 Plan, the administrator determined the other terms of options.

Restricted Stock. Restricted stock could be granted under our 2011 Plan. Restricted stock awards are grants of shares of our common stock that vest in accordance with terms and conditions established by the administrator. The administrator determined the number of shares of restricted stock granted to any employee, director or consultant and, subject to the provisions of our 2011 Plan, determined the terms and conditions of such awards. The administrator could impose whatever conditions to vesting it determined to be appropriate; provided, however, that the administrator has the discretion to accelerate the time when such awards will vest. Recipients of restricted stock awards generally will have voting and dividend rights with respect to such shares upon grant without regard to vesting, unless the administrator provided otherwise. Shares of restricted stock that do not vest are subject to our right of repurchase or forfeiture.

RSUs. RSUs could be granted under our 2011 Plan. RSUs are bookkeeping entries representing an amount equal to the fair market value of one share of our common stock. Subject to the provisions of our 2011 Plan, the administrator determined the terms and conditions of RSUs, including the vesting criteria and the form and timing of payment. The administrator could set vesting criteria based upon the achievement of company-wide, business unit, or individual goals

(including continued employment or service), or any other basis determined by the administrator in its discretion. The administrator has the discretion to pay earned RSUs in the form of cash, in shares or in some combination thereof. The administrator also has the discretion to reduce or waive any vesting criteria that must be met to receive payment.

Other Stock-Based Awards. The administrator could grant other awards that may be denominated or payable in, valued by reference to, or otherwise based upon or related to shares of our common stock. The administrator could also grant shares of our common stock as a bonus or could grant other awards in lieu of obligations of any member of the company group to pay cash or deliver other property. The terms and conditions applicable to such awards were determined by the administrator, subject to the conditions in the 2011 Plan.

Non-Transferability of Awards. Unless the administrator provides otherwise, our 2011 Plan generally does not allow for the transfer of awards and only the recipient of an award may exercise an award during his or her lifetime.

Certain Adjustments. In the event of (i) certain changes in our capitalization or (ii) a change in applicable laws or circumstances that results in or could result in (as determined by the administrator in its sole discretion) any substantial dilution or enlargement of the rights intended to be granted to or available for participants, then the administrator will make equitable and proportionate adjustments or substitutions to the number and type of shares that may be delivered under the 2011 Plan and/or the number, type, and price of shares covered by each outstanding award granted under the 2011 Plan.

Corporate Event. If there is a corporate event, as defined under our 2011 Plan, the administrator may generally provide for one or more of the following: (i) the assumption or substitution of an award; (ii) the acceleration of vesting of an award, subject to the consummation of the corporate event; (iii) the cancellation of an award in exchange for a payment for the vested portion of the award based on the amount of the consideration paid for a share of our common stock in the corporate event minus the exercise price of the award (if any); and (iv) the replacement of an award (unless the award is a "stock right" within the meaning of Section 409A of the Code) with a cash incentive program that preserves the value of the award as of the consummation of the corporate event, with subsequent payment of cash incentives subject to the same vesting conditions that applied to the award and made within 30 days of the applicable vesting date.

Amendment; Termination. Our board of directors may amend our 2011 Plan at any time, but no amendment will impair a participant's rights under his or her awards without his or her written consent. As noted above, in connection with the adoption of our 2019 Plan, our 2011 Plan will be terminated and no further awards will be granted thereunder. All outstanding awards will continue to be governed by their existing terms.

Executive Incentive Compensation Plan

Prior to the effectiveness of this offering, our board of directors intends to adopt our Executive Incentive Compensation Plan, or our Incentive Compensation Plan. Our Incentive Compensation Plan will allow us to grant incentive awards, generally payable in cash, to employees selected by the administrator of the Incentive Compensation Plan, including our named executive officers, based upon performance goals established by the administrator.

Under our Incentive Compensation Plan, the administrator will determine the performance goals applicable to any award, such as the attainment of research and development milestones, sales bookings, business divestitures and acquisitions, cash flow, cash position, earnings (which may include any calculation of earnings including, but not limited to, earnings before interest and taxes, earnings before taxes, earnings before interest, taxes, depreciation, and amortization and net

earnings), earnings per share, net income, net profit, net sales, operating cash flow, operating expenses, operating income (or loss), operating margin, overhead or expense reduction, product defect measures, product release timelines, productivity, profit, return on assets, return on capital, return on equity, return on investment, return on sales, revenue, revenue growth, sales results, sales growth, stock price, time to market, total stockholder return, working capital and individual objectives such as peer reviews or other subjective or objective criteria. The performance goals may differ from participant to participant and from award to award.

A committee appointed by our board of directors (which, until our board of directors determines otherwise, will be our compensation committee) will administer our Incentive Compensation Plan. The administrator of our Incentive Compensation Plan will have the discretion to increase, reduce or eliminate a participant's actual award, and/or increase, reduce or eliminate the amount allocated to the bonus pool for a particular performance period. The administrator will be able to determine the amount of any such increase, reduction or elimination on the basis of such factors as it deems relevant, and it is not required to establish any allocation or weighting with respect to the factors it considers.

Actual awards generally will be paid in cash (or its equivalent) only after they are earned, and, unless otherwise determined by the administrator, to earn an actual award a participant must be employed by us through the date the actual award is paid. The administrator will have the right to settle an actual award with a grant of an equity award under our then-current equity compensation plan, which equity award may have such terms and conditions, including vesting, as the administrator determines. Payment of awards will occur as soon as practicable after they are earned, but no later than the dates that will be set forth in our Incentive Compensation Plan.

Our board of directors and the administrator will have the authority to amend, suspend or terminate our Incentive Compensation Plan, provided such action does not impair the existing rights of any participant with respect to any earned awards.

401(k) Plan

We maintain a tax-qualified retirement plan, or the 401(k) plan, that provides eligible employees with an opportunity to save for retirement on a tax-advantaged basis. Eligible employees are able to participate in the 401(k) plan as of their start date, and participants are able to defer up to 100% of their eligible compensation subject to applicable annual Code limits. All participants' interests in their deferrals are 100% vested when contributed. The 401(k) plan permits us to make matching contributions and profit sharing contributions to eligible participants, although we have not made any such contributions to date.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

In addition to the compensation arrangements, including employment, termination of employment, and change in control arrangements, discussed in the sections titled "Management" and "Executive Compensation," the following is a description of each transaction since February 1, 2016, and each currently proposed transaction in which:

- we have been or are to be a participant;
- the amount involved exceeded or will exceed \$120,000; and
- any of our directors, executive officers or holders of more than 5% of our outstanding capital stock, or any immediate family member of, or person sharing the household with, any of these individuals or entities, had or will have a direct or indirect material interest.

Equity Financing Transactions**Series D Financing**

In May 2017, we sold an aggregate of 17,569,969 shares of our Series D redeemable convertible preferred stock, or Series D preferred stock, at a purchase price of \$5.69 per share, for an aggregate purchase price of \$100.0 million. Each share of our Series D preferred stock will convert automatically into one share of our common stock immediately prior to the completion of this offering. The following table summarizes purchases of our Series D preferred stock by related persons:

<u>Stockholder</u>	<u>Shares of Series D Preferred Stock</u>	<u>Total Purchase Price</u>
Entities affiliated with Accel ⁽¹⁾	8,784,985	\$ 50,000,006
CapitalG LP ⁽²⁾	2,052,996	\$ 11,684,688
Entities affiliated with Warburg Pincus ⁽³⁾	1,109,598	\$ 6,315,310

- (1) References to "Accel" refer to any or all of Accel London III L.P., Accel London Investors 2012 L.P., Accel Leaders Fund L.P., Accel Leaders Fund Investors 2016 L.L.C., Accel Growth Fund II L.P., Accel Growth Fund II Strategic Partners L.P., and Accel Growth Fund Investors 2013 L.L.C. Affiliates of Accel holding our securities whose shares are aggregated for purposes of reporting share ownership information are Accel Growth Fund Investors 2013 L.L.C., Accel Growth Fund II L.P., Accel Growth Fund II Strategic Partners L.P., Accel London Investors 2012 L.P. and Accel London III L.P. Sameer Gandhi, a member of our board of directors, is an affiliate of Accel.
- (2) References to "CapitalG" refer to either or both of CapitalG LP and CapitalG 2015 LP.
- (3) References to "Warburg Pincus" refer to either or both of Warburg Pincus Private Equity X, L.P. and Warburg Pincus X Partners, L.P. Affiliates of Warburg Pincus holding our securities whose shares are aggregated for purposes of reporting share ownership information are Warburg Pincus Private Equity X, L.P. and Warburg Pincus X Partners, L.P. Cary Davis and Joseph Landy, members of our board of directors, are affiliates of Warburg Pincus.

Series D-1 Financing

In October 2017, we sold an aggregate of 5,393,976 shares of our Series D-1 redeemable convertible preferred stock, or Series D-1 preferred stock, at a purchase price of \$5.69 per share, for an aggregate purchase price of \$30.7 million. Each share of our Series D-1 preferred stock will convert automatically into one share of our common stock immediately prior to the completion of this offering. The following table summarizes purchases of our Series D-1 preferred stock by related persons:

<u>Stockholder</u>	<u>Shares of Series D-1 Preferred Stock</u>	<u>Total Purchase Price</u>
CapitalG LP	4,392,492	\$ 25,000,000

Series E and E-1 Financing

From June 2018 through September 2018, we sold an aggregate of 8,797,811 shares of our Series E redeemable convertible preferred stock, or Series E preferred stock, and 3,777,086 shares of our Series E-1 redeemable convertible preferred stock, or Series E-1 preferred stock, at a purchase price of \$16.46 per share, for an aggregate purchase price of \$207.0 million. Each share of our Series E-1 preferred stock subsequently converted into one share of our Series E preferred stock, resulting in an aggregate of 12,574,897 outstanding shares of our Series E preferred stock. Each share of our Series E preferred stock will convert automatically into one share of our common stock immediately prior to the completion of this offering. The following table summarizes purchases of our Series E preferred stock and Series E-1 preferred stock by related persons:

<u>Stockholder</u>	<u>Shares of Series E Preferred Stock</u>	<u>Shares of Series E-1 Preferred Stock</u>	<u>Total Purchase Price</u>
Entities affiliated with Accel ⁽¹⁾	718,289	2,319,127	\$ 49,999,998
CapitalG LP	—	1,457,959	\$ 23,999,988

(1) Affiliates of Accel holding our securities whose shares are aggregated for purposes of reporting share ownership information are Accel Growth Fund Investors 2013 L.L.C., Accel Growth Fund II L.P., Accel Growth Fund II Strategic Partners L.P., Accel Leaders Fund L.P. and Accel Leaders Fund Investors 2016 L.L.C. Sameer Gandhi, a member of our board of directors, is an affiliate of Accel.

Stockholders Agreement

We are party to a stockholders agreement with certain holders of our capital stock, including entities affiliated with Warburg Pincus, Accel and CapitalG, which are each holders of 5% or more of our common stock, Denis O'Leary and an entity affiliated with Gerhard Watzinger, who are each directors, Dmitri Alperovitch, an executive officer, and entities affiliated with George Kurtz, who is a director and an executive officer and is affiliated with entities holding 5% or more of our common stock, which provides, among other things, that we will use our commercially reasonable efforts so as to ensure that the composition of our board of directors complies with the provisions of the stockholders agreement related to the composition of our board of directors, which are discussed in the section titled "Management—Board of Directors."

Amended and Restated Registration Rights Agreement

We are party to an amended and restated registration rights agreement, or RRA, with certain holders of our capital stock, including entities affiliated with Warburg Pincus, Accel and CapitalG, which each hold 5% or more of our common stock, Denis O'Leary and an entity affiliated with Gerhard Watzinger, who are each directors, Dmitri Alperovitch, an executive officer and a holder of 5% or more of our common stock, and entities affiliated with George Kurtz, who is a director and an executive officer and is affiliated with entities holding 5% or more of our common stock, which provides, among other things, that such stockholders have the right to demand that we file a registration statement or request that their shares of our capital stock be covered by a registration statement that we are otherwise filing. See the section titled "Description of Capital Stock—Registration Rights" for additional information regarding these registration rights.

Loans to Directors and Executive Officers

We previously made loans to certain of our directors and executive officers. As described below, each of the loans has been repaid and terminated.

Loan to George Kurtz

In November 2015, we loaned George Kurtz, our President and Chief Executive Officer and a member of our board of directors, \$1,000,000 with interest at 0.49%, compounded annually. The loan was made pursuant to a full recourse promissory note and secured by a pledge of 720,720 shares held by Mr. Kurtz. In November 2017, Mr. Kurtz repaid the outstanding principal and interest due under the loan and we terminated the promissory note. A total of \$10,058 in interest was paid under the loan.

Loan to Dmitri Alperovitch

In November 2015, we loaned Dmitri Alperovitch, our Chief Technology Officer, \$1,000,000 with interest at 0.49%, compounded annually. The loan was made pursuant to a full recourse promissory note and secured by a pledge of 720,720 shares held by Mr. Alperovitch. In November 2017, Mr. Alperovitch repaid the outstanding principal and interest due under the loan and we terminated the promissory note. A total of \$10,044 in interest was paid under the loan.

Loan to Burt W. Podbere

In February 2016, we loaned Burt Podbere, our Chief Financial Officer, \$249,750 with interest at 0.81%, compounded semi-annually, in connection with Mr. Podbere's early exercise of 150,000 options to purchase shares of our common stock. The loan was made pursuant to a recourse promissory note with partial recourse as to 51% of the amount the loan and secured in full by a pledge of 150,000 shares held by Mr. Podbere. In February 2018, Mr. Podbere repaid the outstanding principal and interest due under the loan and we terminated the promissory note. A total of \$3,783 in interest was paid under the loan.

Loan to Joseph E. Sexton

In March 2017, we loaned Joseph Sexton, a member of our board of directors, \$370,750 with interest at 1.01%, compounded semi-annually, in connection with Mr. Sexton's early exercise of 370,000 options to purchase shares of our common stock. The loan was made pursuant to a recourse promissory note with partial recourse as to 51% of the amount the loan and secured in full by a pledge of 370,000 shares held by Mr. Sexton. In April 2017, Mr. Sexton repaid the outstanding principal and interest due under the loan and we terminated the promissory note. A total of \$389 in interest was paid under the loan.

Right of First Refusal

Pursuant to our equity compensation plans and the stockholders agreement, certain holders of our capital stock and we or our assignees have a right of first refusal to purchase shares of our capital stock proposed to be sold by certain of our stockholders to other parties. These rights will terminate upon completion of this offering.

In October 2017, certain of our stockholders, including George Kurtz, our President and Chief Executive Officer and a member of our board of directors, and Dmitri Alperovitch, our Chief Technology Officer, sold shares of our common stock for aggregate proceeds of \$17.5 million. The aggregate proceeds received by Messrs. Kurtz and Alperovitch were \$11.4 million. We waived our right of first refusal in connection with these sales.

In October 2018, shares of our common stock were purchased pursuant to a third-party tender offer for aggregate proceeds of \$37.6 million from certain of our employees and directors, including sales by entities affiliated with George Kurtz, our President and Chief Executive Officer and a member of our board of directors, Dmitri Alperovitch, our Chief Technology Officer, Michael Carpenter, our President of Global Sales and Field Operations, and Denis O'Leary and Gerhard

Watzinger, members of our board of directors, for aggregate proceeds of \$19.2 million. The purchasers included certain of our stockholders, including an aggregate of \$11.1 million in shares purchased by CapitalG LP and entities affiliated with Accel. We waived our right of first refusal in connection with this third-party tender offer.

See the section titled "Principal Stockholders" for additional information regarding beneficial ownership of our capital stock.

Commercial Arrangements

During fiscal 2019, we recorded revenue of \$1.5 million for subscription services sold to Google LLC, which is an affiliate of CapitalG, a 5% stockholder. During fiscal 2018, we recorded revenue of \$0.1 million for subscription services and professional services sold to Google LLC. During fiscal 2017, fiscal 2018, and fiscal 2019, we purchased goods and services totaling \$0.3 million, \$0.4 million, and \$1.0 million, respectively, from subsidiaries of Alphabet Inc., which is an affiliate of CapitalG.

Other than as described above under this section titled "Certain Relationships and Related Party Transactions," since February 1, 2016, we have not entered into any transactions, nor are there any currently proposed transactions, between us and a related party where the amount involved exceeds, or would exceed, \$120,000, and in which any related person had or will have a direct or indirect material interest. We believe the terms of the transactions described above were comparable to terms we could have obtained in arm's-length dealings with unrelated third parties.

Limitation of Liability and Indemnification Matters

Our amended and restated certificate of incorporation and amended and restated bylaws, each to be effective upon the completion of this offering, will provide that we will indemnify our directors and officers and may indemnify our employees and other agents, to the fullest extent permitted by the Delaware General Corporation Law, which prohibits our amended and restated certificate of incorporation from limiting the liability of our directors for the following:

- any breach of the director's duty of loyalty to us or to our stockholders;
- acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- unlawful payment of dividends or unlawful stock repurchases or redemptions; and
- any transaction from which the director derived an improper personal benefit.

If Delaware law is amended to authorize corporate action further eliminating or limiting the personal liability of a director, then the liability of our directors will be eliminated or limited to the fullest extent permitted by Delaware law, as so amended. Our amended and restated certificate of incorporation does not eliminate a director's duty of care and in appropriate circumstances, equitable remedies, such as injunctive or other forms of non-monetary relief, remain available under Delaware law. This provision also does not affect a director's responsibilities under any other laws, such as the federal securities laws or other state or federal laws. Under our amended and restated bylaws, we will also be empowered to purchase insurance on behalf of any person whom we are required or permitted to indemnify.

In addition to the indemnification required in our amended and restated certificate of incorporation and amended and restated bylaws, we have entered into and expect to continue to enter into agreements to indemnify each of our current directors, officers and some employees, that may be broader than the specific indemnification provisions contained in the Delaware General Corporation Law. With specified exceptions, these agreements provide indemnification for certain expenses and liabilities incurred in connection with any action, suit, proceeding or alternative dispute resolution mechanism, or hearing, inquiry or investigation that may lead to the foregoing, to

which they are a party, or are threatened to be made a party, by reason of the fact that they are or were a director, officer, employee, agent or fiduciary of our company, or any of our subsidiaries, by reason of any action or inaction by them while serving as an officer, director, agent, or fiduciary, or by reason of the fact that they were serving at our request as a director, officer, employee, agent or fiduciary of another entity. In the case of an action or proceeding by, or in the right of, our company or any of our subsidiaries, no indemnification will be provided for any claim where a court determines that the indemnified party is prohibited from receiving indemnification. Certain of our non-employee directors may, through their relationships with their employers, be insured and/or indemnified against certain liabilities incurred in their capacity as members of our board of directors. Our directors who are affiliated with venture capital firms also have certain rights of indemnification provided by their venture capital funds and the affiliates of those funds, together referred to as the Fund Indemnitors. We have agreed to reimburse the Fund Indemnitors for advancements they made to their affiliated directors for matters that such directors are entitled to indemnification from us. We believe that these bylaw provisions and indemnification agreements are necessary to attract and retain qualified persons as directors and officers.

The limitation of liability and indemnification provisions in our amended and restated certificate of incorporation and amended and restated bylaws may discourage stockholders from bringing a lawsuit against directors for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against directors and officers, even though an action, if successful, might benefit us and our stockholders. A stockholder's investment may be harmed to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions. Insofar as we may provide indemnification for liabilities arising under the Securities Act to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. There is no pending litigation or proceeding naming any of our directors or officers as to which indemnification is being sought, nor are we aware of any pending or threatened litigation that may result in claims for indemnification by any director or officer.

We have obtained insurance policies under which, subject to the limitations of the policies, coverage is provided to our directors and executive officers against loss arising from claims made by reason of breach of fiduciary duty or other wrongful acts as a director or executive officer, including claims relating to public securities matters, and to us with respect to payments that may be made by us to these directors and executive officers pursuant to our indemnification obligations or otherwise as a matter of law.

The underwriting agreement will provide for indemnification by the underwriters of us and our officers and directors for certain liabilities arising under the Securities Act, or otherwise.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling our company pursuant to the foregoing provisions, we have been informed that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Policies and Procedures for Related Party Transactions

Effective upon the completion of this offering, we will have a formal written policy providing that our executive officers, directors, nominees for election as directors, beneficial owners of more than 5% of our common stock and any member of the immediate family of any of the foregoing persons, are not permitted to enter into a related-party transaction with us without the consent of our audit committee, subject to the exceptions described below.

In approving or rejecting any such proposal, our audit committee is to consider the relevant facts and circumstances available and deemed relevant to our audit committee, including, whether

the transaction is on terms no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances, and the extent of the related party's interest in the transaction. Our audit committee has determined that certain transactions will not require audit committee approval, including certain employment arrangements of executive officers, director compensation, transactions with another company at which a related party's only relationship is as a non-executive employee, director or beneficial owner of less than 10% of that company's shares and the aggregate amount involved does not exceed \$120,000 in any fiscal year, transactions where a related party's interest arises solely from the ownership of our common stock and all holders of our common stock received the same benefit on a pro rata basis and transactions available to all employees generally.

We believe that we have executed all of the transactions set forth above on terms no less favorable to us than we could have obtained from unaffiliated third parties. It is our intention to ensure that all future transactions between us and our officers, directors and principal stockholders and their affiliates, are approved by the audit committee of our board of directors and are on terms no less favorable to us than those that we could obtain from unaffiliated third parties.

PRINCIPAL STOCKHOLDERS

The following table sets forth certain information with respect to the beneficial ownership of our capital stock as of December 31, 2018, and as adjusted to reflect the sale of our common stock offered by us in this offering assuming no exercise of the underwriters' option to purchase additional shares of our common stock from us, for:

- each person, or group of affiliated persons, who beneficially owned more than 5% of our common stock;
- each of our named executive officers;
- each of our directors; and
- all of our executive officers and directors as a group.

We have determined beneficial ownership in accordance with the rules of the SEC, and the information is not necessarily indicative of beneficial ownership for any other purpose. Except as indicated by the footnotes below, we believe, based on information furnished to us, that the persons and entities named in the table below have sole voting and sole investment power with respect to all shares of common stock that they beneficially owned, subject to applicable community property laws.

Applicable percentage ownership prior to this offering is based on 178,399,702 shares of common stock outstanding at December 31, 2018, after giving effect to the conversion of all outstanding shares of redeemable convertible preferred stock into shares of common stock, assuming that the underwriters will not exercise their option to purchase up to an additional shares of our common stock. In computing the number of shares of common stock beneficially owned by a person and the percentage ownership of such person, we deemed to be outstanding all shares of common stock subject to equity awards held by the person that are currently exercisable or exercisable within 60 days of December 31, 2018. We did not deem such shares outstanding, however, for the purpose of computing the percentage ownership of any other person.

Unless otherwise indicated, the address of each beneficial owner listed in the table below is c/o CrowdStrike Holdings, Inc. 150 Mathilda Place, Suite 300, Sunnyvale, California 94086.

Name of Beneficial Owner	Shares Beneficially Owned Prior to the Offering		Shares Beneficially Owned After the Offering	
	Number of Shares	%	Number of Shares	%
5% Stockholders:				
Entities affiliated with Warburg Pincus ⁽¹⁾	54,938,776	30.8		
Entities affiliated with Accel ⁽²⁾	36,718,466	20.6		
Entities affiliated with CapitalG ⁽³⁾	20,275,670	11.4		
Named Executive Officers and Directors:				
George Kurtz ⁽⁴⁾	19,049,344	10.6		
Colin Black ⁽⁵⁾	546,249	*		
Burt Podbere ⁽⁶⁾	1,321,202	*		
Roxanne S. Austin ⁽⁷⁾	28,906	*		
Cary J. Davis ⁽⁸⁾	—	—		
Sameer K. Gandhi ⁽⁹⁾	36,718,466	20.6		
Joseph P. Landy ⁽¹⁰⁾	54,938,776	30.8		
Denis J. O'Leary ⁽¹¹⁾	1,217,500	*		
Joseph E. Sexton ⁽¹²⁾	370,000	*		
Godfrey R. Sullivan ⁽¹³⁾	370,000	*		
Gerhard Watzinger ⁽¹⁴⁾	1,200,000	*		
All executive officers and directors as a group (11 persons) ⁽¹⁵⁾	115,760,443	63.73		

* Represents beneficial ownership of less than one percent (1%) of the outstanding shares of our common stock.

- (1) Consists of (i) 53,235,674 shares held of record by Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, or WPPE X, and (ii) 1,703,102 shares held of record by Warburg Pincus X Partners, L.P., a Delaware limited partnership, or WPXP and, together with WPPE X, the WPP Funds. Warburg Pincus X, L.P., a Delaware limited partnership, or WP X LP, is the general partner of the WPP Funds. Warburg Pincus X GP L.P., a Delaware limited partnership, or WP X GP, is the general partner of WP X LP. WPP GP LLC, a Delaware limited liability company, or WPP GP, is the general partner of WP X GP. Warburg Pincus Partners, L.P., a Delaware limited partnership, or WP Partners, is the managing member of WPP GP. Warburg Pincus Partners GP LLC, a Delaware limited liability company, or WP Partners GP, is the general partner of WP Partners. Warburg Pincus & Co., a New York general partnership, or WP, is the managing member of WP Partners GP. Charles R. Kaye and Joseph Landy, a member of our board of directors, are each Managing General Partners of WP and may each be deemed to control the Warburg Pincus entities. Messrs. Kaye and Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities. The business address for each of these entities and individuals is c/o Warburg Pincus & Co., 450 Lexington Avenue, New York, New York 10019.
- (2) Consists of (i) 18,716,244 shares held of record by Accel Growth Fund II L.P., or AGF2, (ii) 1,355,803 shares held of record by Accel Growth Fund II Strategic Partners L.P., or AGF2 SP and, together with AGF2, the AGF2 Funds, (iii) 2,009,414 shares held of record by Accel Growth Fund Investors 2013 L.L.C., or AGF2013, (iv) 8,554,336 shares held of record by Accel Leaders Fund L.P., or ALF, (v) 408,716 shares held of record by Accel Leaders Fund Investors 2016 L.L.C., or ALF2016, (vi) 5,547,991 shares held of record Accel London III L.P., or AL3, and (vii) 125,962 shares held of record Accel London Investors 2012 L.P., or ALI and, together with AL3, the AL3 Funds. Accel Growth Fund II Associates L.L.C., or AGF2A, is the General Partner of the AGF2 Funds and has sole voting and investment power. Accel Leaders Fund Associates L.L.C., or ALFA, is the General Partner of ALF and has sole voting and investment power. Andrew G. Braccia, Sameer Gandhi, a member of our board of directors, Ping Li, Tracy L. Sedlock, Ryan J. Sweeney and Richard P. Wong are the Managing Members of AGF2A, AGF2013 and ALFA, and share such powers. Accel London III Associates L.L.C., or AL3A LLC, is the General Partner of ALI and Accel London III Associates L.P., is the General Partner of AL3. AL3A LLC has sole voting and investment power. Jonathan Biggs, Kevin Comolli, Sonali De Rycker, Bruce Golden and Hendrick Nelis are the Managers of AL3A LLC and share such powers. The business address for each of these entities and individuals is c/o Accel, 500 University Avenue, Palo Alto, California 94301.

- (3) Consists of 12,142,044 shares of common stock held of record by CapitalG 2015 LP and 8,133,626 shares of common stock held of record by CapitalG LP. CapitalG 2015 GP LLC, the general partner of CapitalG 2015 LP, may be deemed to have sole voting and dispositive power with respect to the shares held by CapitalG 2015 LP. CapitalG GP LLC, the general partner of CapitalG LP, may be deemed to have sole voting and dispositive power with respect to the shares held by CapitalG LP. Alphabet Holdings LLC, the managing member of CapitalG 2015 GP LLC and CapitalG GP LLC, XXVI Holdings Inc., the managing member of Alphabet Holdings LLC, and Alphabet Inc., the controlling stockholder of XXVI Holdings Inc., may each be deemed to have sole voting and dispositive power with respect to the shares held by CapitalG 2015 LP and CapitalG LP. The address for these entities is 1600 Amphitheatre Parkway, Mountain View, California 94043.
- (4) Consists of (i) 13,705,326 shares held of record by the Kurtz 2009 Spendthrift Trust, dated 4/2/2009, for which Mr. Kurtz serves as trustee, (ii) 1,968,031 shares held of record by the Allegra Kurtz Irrevocable Gift Trust dated December 14, 2011, for which Mr. Kurtz serves as trustee, (iii) 1,968,031 shares held of record by the Alexander Kurtz Irrevocable Gift Trust dated December 14, 2011, for which Mr. Kurtz serves as trustee, and (iv) 1,407,956 shares subject to options exercisable within 60 days of December 31, 2018, of which 109,996 are fully vested as of such date.
- (5) Consists of 546,249 shares subject to options exercisable within 60 days of December 31, 2018, of which 419,166 are fully vested as of such date.
- (6) Consists of (i) 51,876 shares held of record by Mr. Podbere and (ii) 1,269,326 shares subject to options exercisable within 60 days of December 31, 2018, of which 1,086,456 are fully vested as of such date.
- (7) Consists of 28,906 shares subject to options exercisable within 60 days of December 31, 2018, all of which are fully vested as of such date.
- (8) Does not include shares held by the WPP Funds. Mr. Davis is a Partner of WP and a Member and Managing Director of Warburg Pincus LLC, the manager of the WPP Funds but does not have voting or dispositive power over the shares held by the WPP Funds. The address for Mr. Davis is 450 Lexington Avenue, New York, New York 10019.
- (9) Consists of the shares disclosed in footnote (2) above which are held by entities affiliated with Accel.
- (10) All shares indicated as owned by Mr. Landy are included because of his affiliation with Warburg Pincus. Mr. Landy disclaim beneficial ownership of all shares held by Warburg Pincus. The address for Mr. Landy is c/o Warburg Pincus & Co., 450 Lexington Avenue, New York, New York 10019.
- (11) Consists of 1,217,500 shares held of record by Mr. O'Leary, of which 100,000 may be repurchased by us at the original exercise price as of December 31, 2018.
- (12) Consists of 370,000 shares held of record by Mr. Sexton, of which 54,584 may be repurchased by us at the original exercise price as of December 31, 2018.
- (13) Consists of 370,000 shares held of record by Mr. Sullivan, of which 262,084 may be repurchased by us at the original exercise price as of December 31, 2018.
- (14) Consists of (i) 600,000 shares held of record by Mr. Watzinger, of which 76,667 may be repurchased by us at the original exercise price as of December 31, 2018, and (ii) 600,000 shares held of record by Clavius Capital LLC, for which Mr. Watzinger has sole voting and dispositive power.
- (15) Consists of (i) 112,508,006 shares beneficially owned by our executive officers and directors, 493,335 of which may be repurchased by us at the original exercise price as of December 31, 2018, and (ii) 3,252,437 shares subject to options exercisable within 60 days of December 31, 2018, of which 1,644,524 shares are fully vested as of such date.

DESCRIPTION OF CAPITAL STOCK

General

The following is a summary of certain important rights of our capital stock, and certain provisions of our amended and restated certificate of incorporation and amended and restated bylaws as they are expected to be in effect after the completion of this offering. Because it is only a summary, it may contain all the information that may be important to you. For a complete description of the matters set forth in this Section titled "Description of Capital Stock," you should refer to the provisions of our amended and restated certificate of incorporation, amended and restated bylaws and RRA, copies of which are filed as exhibits to the registration statement of which this prospectus forms a part, and to the applicable provisions of Delaware law.

Immediately following the completion of this offering, our authorized capital stock will consist of _____ shares of capital stock, par value \$0.0005 per share, of which:

- _____ shares are designated as common stock; and
- _____ shares are designated as preferred stock.

Our board of directors is authorized, without stockholder approval, except as required by the listing standards of the _____, to issue additional shares of our capital stock.

As of October 31, 2018, there were 178,096,830 shares of our common stock outstanding, held by 389 stockholders of record, and no shares of our redeemable convertible preferred stock outstanding, assuming the automatic conversion of all outstanding shares of our redeemable convertible preferred stock into shares of our common stock effective immediately prior to the completion of this offering.

Common Stock

The holders of common stock are entitled to one vote per share on all matters submitted to a vote of our stockholders and do not have cumulative voting rights. Accordingly, holders of a majority of the shares of common stock entitled to vote in any election of directors may elect all of the directors standing for election. Subject to preferences that may be applicable to any preferred stock outstanding at the time, the holders of outstanding shares of common stock are entitled to receive ratably any dividends declared by our board of directors out of assets legally available. See the section titled "Dividend Policy" for additional information. Upon our liquidation, dissolution, or winding up, holders of our common stock are entitled to share ratably in all assets remaining after payment of liabilities and the liquidation preference of any then outstanding shares of preferred stock. Holders of common stock have no preemptive or conversion rights or other subscription rights. There are no redemption or sinking fund provisions applicable to the common stock.

Preferred Stock

After the completion of this offering, no shares of redeemable convertible preferred stock will be outstanding. Pursuant to our amended and restated certificate of incorporation, our board of directors will have the authority, without further action by the stockholders, to issue from time to time up to _____ shares of preferred stock in one or more series. Our board of directors may designate the rights, preferences, privileges and restrictions of the preferred stock, including dividend rights, conversion rights, voting rights, redemption rights, liquidation preference, sinking fund terms, and the number of shares constituting any series or the designation of any series. The issuance of preferred stock could have the effect of restricting dividends on the common stock, diluting the voting power of the common stock, impairing the liquidation rights of the common stock or delaying, deterring, or preventing a change in control. Such issuance could have the effect

of decreasing the market price of the common stock. We currently have no plans to issue any shares of preferred stock.

Option Awards

As of October 31, 2018, we had outstanding options to purchase an aggregate of 26,150,055 shares of our common stock, with a weighted-average exercise price of \$3.43 per share, under our 2011 Plan.

Warrants

As of October 31, 2018, we had outstanding warrants to purchase (i) an aggregate of 170,818 shares of our Series B redeemable convertible preferred stock at an exercise price of \$1.41 per share and (ii) an aggregate of 165,568 shares of our Series C redeemable convertible preferred stock at an exercise price of \$4.53 per share. Upon the closing of this offering, each of the warrants will become exercisable for an equivalent number of shares of our common stock.

Registration Rights

After the completion of this offering, certain holders of our common stock will be entitled to rights with respect to the registration of their shares under the Securities Act. These registration rights are contained in our RRA, to which we and certain holders of our capital stock are parties. The registration rights under the RRA will terminate (i) with respect to any particular stockholder that beneficially own less than 3% of our outstanding common stock, at such time that such stockholder can sell all of its shares during any 90-day period pursuant to Rule 144 of the Securities Act, (ii) with respect to any particular stockholder, at such time that all shares held by such stockholder have been sold in a registration pursuant to the Securities Act or pursuant to an exemption therefrom, or (iii) with respect to any stockholder that is an officer, director, employee or consultant of us, on the date on which such person ceases to be an employee of us.

Pursuant to the terms of the RRA, we will pay the registration expenses (other than underwriting discounts, selling commissions and stock transfer taxes) of the holders of the shares registered pursuant to the registrations described below. We expect that our stockholders will waive their rights under the RRA (i) to notice of this offering and (ii) to include their registrable shares in this offering. In addition, in connection with this offering, each stockholder that is party to the RRA has agreed not to sell or otherwise dispose of any securities without the prior written consent of the underwriters for a period of 180 days after the date of this prospectus, subject to certain terms and conditions and early release of certain holders in specified circumstances. See the section titled "Underwriting" for additional information.

In addition, we are a party to a Plain English Warrant Agreement that provides, among other things, that TriplePoint Venture Growth BDC Corp. will have the same rights for the shares of our common stock issued upon exercise of the warrant as our other holders have under the RRA.

Demand Registration Rights

After the completion of this offering, the holders of up to 163,916,832 shares of our common stock will be entitled to certain demand registration rights. At any time beginning 6 months after the effective date of this offering, such holders can request that we register the offer and sale of their shares in an underwritten offering. We are obligated to effect up to three such registrations at the request of certain our institutional stockholders (in addition to any short form registrations described below) and up to one such registration at the request of certain other of our stockholders, provided that we are not obligated to effect more than two short form registrations or underwritten offerings in any 12-month period or any such registration that is not reasonably anticipated to result in

aggregate proceeds (before deducting underwriting commissions and offering expenses) of at least \$20.0 million. If we determine that it would require making an adverse disclosure to effect such a demand registration, we have the right to defer such registration, not more than twice in any 12-month period or for an aggregate of up to 90 days in any 12-month period.

Piggyback Registration Rights

After the completion of this offering, if we propose to register the offer and sale of our common stock under the Securities Act, in connection with the public offering of such common stock the holders of up to 163,916,832 shares of our common stock will be entitled to certain "piggyback" registration rights. If we register any of our securities under the Securities Act for our own account or for the account of another security holder, subject to certain exceptions, the holders of these shares will be entitled to notice of the registration and to include their registrable securities in the registration. The underwriters of any underwritten offering have the right to limit the number of shares registered by these holders for marketing reasons, subject to limitations as set forth in the RRA.

Form S-3 Registration Rights

After the completion of this offering, if we are eligible to file a registration statement on Form S-3, the holders of up to 163,916,832 shares of our common stock have the right, upon written request from holders of these shares, to have such shares registered by us if the registration is reasonably anticipated to result in aggregate proceeds (before deducting underwriting commissions and offering expenses) of at least \$20.0 million. If we determine that it would require making an adverse disclosure to effect such a demand registration, we have the right to defer such registration, not more than twice in any 12-month period and for an aggregate of up to 90 days. After the one year anniversary of this offering, to the extent we are not eligible to file or maintain a registration statement on Form S-3, certain of our stockholders may make a written request that we file a registration statement on Form S-1, subject to limitations as set forth in the RRA.

Anti-Takeover Provisions

Our amended and restated certificate of incorporation and amended and restated bylaws to be effective upon the completion of this offering will contain provisions that could have the effect of delaying, deferring or discouraging another party from acquiring control of us. These provisions and certain provisions of Delaware law, which are summarized below, could discourage takeovers, coercive or otherwise. These provisions are also designed, in part, to encourage persons seeking to acquire control of us to negotiate first with our board of directors. We believe that the benefits of increased protection of our potential ability to negotiate with an unfriendly or unsolicited acquirer outweigh the disadvantages of discouraging a proposal to acquire us.

Issuance of Undesignated Preferred Stock. As discussed above in the section titled "Preferred Stock," our board of directors will have the ability to designate and issue preferred stock with voting or other rights or preferences that could deter hostile takeovers or delay changes in our control or management.

Limits on Ability of Stockholders to Act by Written Consent or Call a Special Meeting. Our amended and restated certificate of incorporation will provide that our stockholders may not act by written consent. This limit on the ability of stockholders to act by written consent may lengthen the amount of time required to take stockholder actions. As a result, the holders of a majority of our capital stock would not be able to amend the amended and restated bylaws or remove directors without holding a meeting of stockholders called in accordance with the amended and restated bylaws.

In addition, our amended and restated bylaws will provide that special meetings of the stockholders may be called only by the chairman of the board, the chief executive officer, the president (in the absence of a chief executive officer) or a majority of our board of directors. A stockholder may not call a special meeting, which may delay the ability of our stockholders to force consideration of a proposal or for holders controlling a majority of our capital stock to take any action, including the removal of directors.

Advance Requirements for Advance Notification of Stockholder Nominations and Proposals. Our amended and restated bylaws will establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as directors, other than nominations made by or at the direction of our board of directors or a committee of the board of directors. These advance notice procedures may have the effect of precluding the conduct of certain business at a meeting if the proper procedures are not followed and may also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect its own slate of directors or otherwise attempt to obtain control of our company.

Board Classification. Our amended and restated certificate of incorporation provides that our board of directors will be divided into three classes, one class of which is elected each year by our stockholders. The directors in each class will serve for a three-year term. For more information on the classified board of directors, see "Management—Board of Directors." Our classified board of directors may tend to discourage a third party from making a tender offer or otherwise attempting to obtain control of us because it generally makes it more difficult for stockholders to replace a majority of the directors.

Election and Removal of Directors. Our amended and restated certificate of incorporation and amended and restated bylaws contain provisions that establish specific procedures for appointing and removing members of our board of directors. Under our amended and restated certificate of incorporation and amended and restated bylaws, vacancies and newly created directorships on our board of directors may be filled only by a majority of the directors then serving on the board of directors. Under our amended and restated certificate of incorporation and amended and restated bylaws, directors may be removed only for cause by the affirmative vote of the holders of a majority of the shares then entitled to vote at an election of directors.

No Cumulative Voting. The Delaware General Corporation Law provides that stockholders are not entitled to the right to cumulate votes in the election of directors unless our restated certificate of incorporation provides otherwise. Our restated certificate of incorporation and amended and restated bylaws do not expressly provide for cumulative voting. Without cumulative voting, a minority stockholder may not be able to gain as many seats on our board of directors as the stockholder would be able to gain if cumulative voting were permitted. The absence of cumulative voting makes it more difficult for a minority stockholder to gain a seat on our board of directors to influence our board of directors' decision regarding a takeover.

Amendment of Charter Provision. Any amendment of the above provisions in our amended and restated certificate of incorporation would require approval by holders of at least _____ of our then outstanding common stock.

Delaware Anti-Takeover Statute. We will be subject to the provisions of Section 203 of the Delaware General Corporation Law regulating corporate takeovers. In general, Section 203 prohibits a publicly held Delaware corporation from engaging, under certain circumstances, in a business

combination with an interested stockholder for a period of three years following the date the person became an interested stockholder unless:

- prior to the date of the transaction, our board of directors approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon completion of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding, but not the outstanding voting stock owned by the interested stockholder, (1) shares owned by persons who are directors and also officers and (2) shares owned by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- at or subsequent to the date of the transaction, the business combination is approved by our board of directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least two-thirds of the outstanding voting stock that is not owned by the interested stockholder.

Generally, a business combination includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. An interested stockholder is a person who, together with affiliates and associates, owns or, within three years prior to the determination of interested stockholder status, did own 15% or more of a corporation's outstanding voting stock. We expect the existence of this provision to have an anti-takeover effect with respect to transactions our board of directors does not approve in advance. We also anticipate that Section 203 may discourage attempts that might result in a premium over the market price for the shares of common stock held by stockholders.

The provisions of Delaware law and the provisions of our amended and restated certificate of incorporation and amended and restated bylaws could have the effect of discouraging others from attempting hostile takeovers and as a consequence, they might also inhibit temporary fluctuations in the market price of our common stock that often result from actual or rumored hostile takeover attempts. These provisions might also have the effect of preventing changes in our management. It is also possible that these provisions could make it more difficult to accomplish transactions that stockholders might otherwise deem to be in their best interests.

Exclusive Forum

Our amended and restated bylaws will provide that, unless we consent in writing to the selection of an alternative forum, the sole and exclusive forum for (1) any derivative action or proceeding brought on our behalf, (2) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, or other employees to us or our stockholders, (3) any action asserting a claim against the company or any director or officer of the company arising pursuant to any provision of the Delaware General Corporation Law, (4) any action to interpret, apply, enforce, or determine the validity of our amended and restated certificate of incorporation or amended and restated bylaws, or (5) any other action asserting a claim that is governed by the internal affairs doctrine shall be a state or federal court located within the State of Delaware, in all cases subject to the court's having jurisdiction over indispensable parties named as defendants. However, this exclusive forum provision would not apply to suits brought to enforce a duty or liability created by the Exchange Act. Furthermore, this provision applies to Securities Act claims and Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules or regulations thereunder.

Accordingly, there is uncertainty as to whether a court would enforce such provision, and our stockholders will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder. Any person or entity purchasing or otherwise acquiring any interest in our shares of capital stock shall be deemed to have notice of and consented to this provision. Although we believe this provision benefits us by providing increased consistency in the application of Delaware law for the specified types of actions and proceedings, the provision may have the effect of discouraging lawsuits against us or our directors and officers.

Transfer Agent and Registrar

Upon the completion of this offering, the transfer agent and registrar for our common stock will be . The transfer agent's address is , and its telephone number is .

Limitation of Liability and Indemnification

See the section titled "Certain Relationships and Related Party Transactions—Limitation of Liability and Indemnification Matters."

Exchange Listing

We intend to apply for the listing of our common stock on the under the symbol " ".

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has been no public market for our common stock, and we cannot assure you that a liquid trading market for our common stock will develop or be sustained after this offering. Future sales of substantial amounts of shares of common stock, including shares issued upon the exercise of outstanding options, in the public market after this offering, or the possibility of these sales occurring, could adversely affect the prevailing market price for our common stock or impair our ability to raise equity capital in the future. The effect of sales of our common stock in the public market may be exacerbated by the relatively small public float of our common stock following this offering. As described below, only a limited number of shares will be available for sale shortly after this offering due to contractual and legal restrictions on resale. Nevertheless, sales of our common stock in the public market after such restrictions lapse, or the perception that those sales may occur, could adversely affect the prevailing market price at such time and our ability to raise equity capital in the future.

Upon the completion of this offering, based on the number of shares of our capital stock outstanding as of _____, we will have a total of _____ shares of our common stock outstanding. Of these outstanding shares, all the _____ shares of common stock sold in this offering by us, plus any shares sold upon exercise of the underwriters' option to purchase additional shares, will be freely tradable in the public market without restriction or further registration under the Securities Act, unless those shares are held by "affiliates," as that term is defined in Rule 144 under the Securities Act.

The remaining outstanding shares of our common stock will be deemed "restricted securities" as defined in Rule 144. Restricted securities may be sold in the public market only if they are registered under the Securities Act or if they qualify for an exemption from registration under Rule 144 or Rule 701 promulgated under the Securities Act, which rules are summarized below. In addition, holders of substantially all of our equity securities are subject to market standoff agreements or have entered into lock-up agreements with the underwriters under which they have agreed, subject to specific exceptions, not to sell any of our stock for at least 180 days following the date of this prospectus, as described below. As a result of these agreements and the provisions of our RRA described above under the section titled "Description of Capital Stock—Registration Rights," subject to the provisions of Rule 144 or Rule 701, following the expiration of the lock-up period, all shares subject to such provisions and agreements will be available for sale in the public market only if registered or pursuant to an exemption from registration under Rule 144 or Rule 701 under the Securities Act.

Rule 144

In general, under Rule 144 as currently in effect, once we have been subject to public company reporting requirements for at least 90 days, a person who is not deemed to have been one of our affiliates for purposes of the Securities Act at any time during the 90 days preceding a sale and who has beneficially owned the shares proposed to be sold for at least six months, including the holding period of any prior owner other than our affiliates, is entitled to sell such shares (subject to the requirements of the lock-up agreements, as described below) without complying with the manner of sale, volume limitation or notice provisions of Rule 144, subject to compliance with the public information requirements of Rule 144. If such a person has beneficially owned the shares proposed to be sold for at least one year, including the holding period of any prior owner other than our affiliates, then such person is entitled to sell such shares (subject to the requirements of the lock-up agreements, as described below) without complying with any of the requirements of Rule 144.

In general, under Rule 144, as currently in effect, our affiliates or persons selling shares on behalf of our affiliates are entitled to sell upon expiration of the lock-up agreements described above, within any three-month period beginning 90 days after the date of this prospectus, a number of shares that does not exceed the greater of:

- 1% of the number of shares of common stock then outstanding, which will equal approximately _____ shares immediately after this offering; or
- the average weekly trading volume of the common stock during the four calendar weeks preceding the filing of a notice on Form 144 with respect to such sale.

Sales under Rule 144 by our affiliates or persons selling shares on behalf of our affiliates are also subject to certain manner of sale provisions and notice requirements and to the availability of current public information about us. Notwithstanding the availability of Rule 144, the holders of substantially all of common stock have entered into lock-up agreements as described below, and their restricted securities will become eligible for sale (subject to the above limitations under Rule 144) upon the expiration of the restrictions set forth in those agreements.

Rule 701

Rule 701, as currently in effect, generally allows a stockholder who purchased shares of our common stock pursuant to a written compensatory plan or contract and who is not deemed to have been an affiliate of our company during the immediately preceding 90 days to sell these shares (subject to the requirements of the lock-up agreements, as described below) in reliance upon Rule 144, but without being required to comply with the public information, holding period, volume limitation or notice provisions of Rule 144. Rule 701 also permits affiliates of our company to sell their Rule 701 shares under Rule 144 without complying with the holding period requirements of Rule 144. However, all holders of Rule 701 shares are required to wait until 90 days after the date of this prospectus (or until such later date that is required by the lock-up agreements, as described below) before selling such shares pursuant to Rule 701.

Lock-Up Agreements

We, all of our directors and officers, and holders of substantially all of our common stock, or securities exercisable for or convertible into our common stock outstanding immediately prior to this offering, have agreed that, without the prior written consent of Goldman Sachs & Co. LLC on behalf of the underwriters, we and they will not, during the period ending 180 days after the date of this prospectus:

- offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any shares of common stock or any securities convertible into or exercisable or exchangeable for shares of common stock; or
- enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of our common stock;

whether any such transaction described above is to be settled by delivery of shares of our common stock or such other securities, in cash or otherwise, subject to certain exceptions. See the section titled "Underwriting."

In addition to the restrictions contained in the lock-up agreements described above, we have entered into agreements with certain security holders, including the amended and restated registration rights agreement and our standard form of option agreement and restricted stock unit agreement, that certain market stand-off provisions imposing restrictions on the ability of such

security holders to offer, sell or transfer our equity securities for a period of 180 days following the date of this prospectus.

Registration Rights

The holders of 163,916,832 shares of our common stock (assuming automatic conversion of all outstanding shares of our redeemable convertible preferred stock into shares of common stock immediately prior to the completion of this offering), or their permitted transferees, will be entitled to various rights with respect to the registration of these shares under the Securities Act. Registration of these shares under the Securities Act would result in these shares becoming fully tradable without restriction under the Securities Act immediately upon the effectiveness of the registration, except for shares purchased by affiliates. See the section titled "Description of Capital Stock—Registration Rights" for additional information.

Registration Statement on Form S-8

Upon the completion of this offering, we intend to file a registration statement on Form S-8 under the Securities Act to register all of the shares of common stock issued or reserved for issuance under our equity compensation plans. Shares covered by this registration statement will be eligible for sale in the public market, upon the expiration or release from the terms of the lock-up agreements and subject to vesting of such shares. See the section titled "Executive Compensation—Employee Benefit and Stock Plans" for a description of our equity compensation plans.

MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS OF OUR COMMON STOCK

The following is a summary of the material U.S. federal income tax consequences to non-U.S. holders (as defined below) of the ownership and disposition of our common stock but does not purport to be a complete analysis of all the potential tax considerations relating thereto. This summary is based upon the provisions of the Internal Revenue Code of 1986, as amended, or Code, Treasury Regulations promulgated thereunder, administrative rulings of the Internal Revenue Service, or IRS, and judicial decisions, all as of the date hereof. These authorities are subject to differing interpretations and may change, possibly retroactively, which could result in U.S. federal income tax consequences different from those set forth below.

This discussion is limited to non-U.S. holders who purchase our common stock pursuant to this offering and who hold our common stock as a "capital asset" within the meaning of Section 1221 of the Code (generally, property held for investment). This summary also does not address the tax considerations arising under the laws of any non-U.S., state or local jurisdiction, or under U.S. federal gift and estate tax laws. In addition, this discussion does not address tax considerations applicable to an investor's particular circumstances or to investors that may be subject to special tax rules, including, without limitation:

- banks, insurance companies or other financial institutions, regulated investment companies or real estate investment trusts;
- persons subject to the alternative minimum tax or Medicare contribution tax on net investment income;
- tax-exempt organizations or governmental organizations;
- controlled foreign corporations, passive foreign investment companies and corporations that accumulate earnings to avoid U.S. federal income tax;
- brokers or dealers in securities or currencies;
- traders in securities that elect to use a mark-to-market method of accounting for their securities holdings;
- persons that own, or are deemed to own, more than five percent of our capital stock (except to the extent specifically set forth below);
- U.S. expatriates and certain former citizens or long-term residents of the United States;
- partnerships or entities classified as partnerships for U.S. federal income tax purposes or other pass-through entities (and investors therein);
- persons who hold our common stock as a position in a hedging transaction, "straddle," "conversion transaction" or other risk reduction transaction or integrated investment;
- persons who hold or receive our common stock pursuant to the exercise of any employee stock option or otherwise as compensation;
- persons subject to special tax accounting rules as a result of any item of gross income with respect to our common stock being taken into account in an "applicable financial statement" (as defined in Section 451(b) of the Code); or
- persons deemed to sell our common stock under the constructive sale provisions of the Code.

In addition, if a partnership or entity or arrangement classified as a partnership for U.S. federal income tax purposes holds our common stock, the tax treatment of a partner generally will depend

on the status of the partner and upon the activities of the partnership. Accordingly, partnerships that hold our common stock, and partners in such partnerships, should consult their tax advisors.

You are urged to consult your tax advisor with respect to the application of the U.S. federal income tax laws to your particular situation, as well as any tax consequences of the purchase, ownership and disposition of our common stock arising under the U.S. federal estate or gift tax rules or under the laws of any state, local, non-U.S., or other taxing jurisdiction or under any applicable tax treaty.

Non-U.S. Holder Defined

For purposes of this discussion, you are a non-U.S. holder if you are any holder that is not a partnership (or entity or arrangement treated as a partnership for U.S. federal income tax purposes) and are not any of the following:

- an individual who is citizen or resident of the United States (for U.S. federal income tax purposes);
- a corporation or other entity taxable as a corporation created or organized in the United States or under the laws of the United States or any political subdivision thereof or other entity treated as such for U.S. federal income tax purposes;
- an estate whose income is subject to U.S. federal income tax regardless of its source; or
- a trust (x) whose administration is subject to the primary supervision of a U.S. court and which has one or more "U.S. persons" (within the meaning of Section 7701(a)(30) of the Code) who have the authority to control all substantial decisions of the trust or (y) which has made a valid election to be treated as a U.S. person.

Distributions

As described in the section titled "Dividend Policy," we have never declared or paid cash dividends on our capital stock and do not anticipate paying any dividends on our capital stock in the foreseeable future. However, if we do make distributions on our common stock, those payments will constitute dividends for U.S. tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. To the extent those distributions exceed both our current and our accumulated earnings and profits, they will constitute a return of capital and will first reduce your basis in our common stock, but not below zero, and then will be treated as gain from the sale of stock as described below in the section titled "—Gain on Disposition of Our Common Stock."

Subject to the discussion below on effectively connected income, backup withholding and the Foreign Account Tax Compliance Act, any dividend paid to you generally will be subject to U.S. withholding tax either at a rate of 30% of the gross amount of the dividend or such lower rate as may be specified by an applicable income tax treaty. In order to receive a reduced treaty rate, you must provide us with an IRS Form W-8BEN, IRS Form W-8BEN-E or other appropriate version of IRS Form W-8 certifying your qualification for the reduced rate. This certification must be provided to us or our paying agent before the payment of dividends and must be updated periodically. If you do not provide the required certification on a timely basis but are eligible for a reduced rate of U.S. withholding tax pursuant to an income tax treaty, you may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. If you hold our common stock through a financial institution or other agent acting on your behalf, you will be required to provide appropriate documentation to the agent, which then will be required to provide certification to us or our paying agent, either directly or through other intermediaries. You should consult your tax advisor regarding entitlement to benefits under any applicable income tax treaties.

Dividends received by you that are effectively connected with your conduct of a U.S. trade or business (and, if required by an applicable income tax treaty, attributable to a permanent establishment maintained by you in the United States) are generally exempt from such withholding tax. In order to obtain this exemption, you must provide us with an IRS Form W-8ECI or other applicable IRS Form W-8 properly certifying such exemption. Such effectively connected dividends, although not subject to withholding tax, are taxed at the same graduated rates applicable to U.S. persons, net of certain deductions and credits. In addition, if you are a corporate non-U.S. holder, dividends you receive that are effectively connected with your conduct of a U.S. trade or business may also be subject to a branch profits tax at a rate of 30% (or such lower rate as may be specified by an applicable income tax treaty) of your effectively connected earnings and profits for the taxable year, as adjusted for certain items. You should consult your tax advisor regarding any applicable tax treaties that may provide for different rules.

Gain on Disposition of Our Common Stock

Subject to the discussion below regarding backup withholding and the Foreign Account Tax Compliance Act, you generally will not be required to pay U.S. federal income tax on any gain realized upon the sale or other disposition of our common stock unless:

- the gain is effectively connected with your conduct of a U.S. trade or business (and, if required by an applicable income tax treaty, the gain is attributable to a permanent establishment maintained by you in the United States);
- you are a non-resident alien individual who is present in the United States for a period or periods aggregating 183 days or more during the calendar year in which the sale or disposition occurs and certain other conditions are met; or
- our common stock constitutes a U.S. real property interest by reason of our status as a "United States real property holding corporation," or USRPHC, for U.S. federal income tax purposes at any time within the shorter of the five-year period preceding your disposition of, or your holding period for, our common stock, and, in the case where shares of our common stock are regularly traded on an established securities market, you own, or are treated as owning, more than 5% of our common stock at any time during the foregoing period.

We believe that we are not currently and will not become a USRPHC for U.S. federal income tax purposes, and the remainder of this discussion so assumes. However, because the determination of whether we are a USRPHC depends on the fair market value of our U.S. real property relative to the fair market value of our other business assets, there can be no assurance that we will not become a USRPHC in the future. Even if we become a USRPHC, however, as long as our common stock is regularly traded on an established securities market, such common stock will be treated as U.S. real property interests only if you actually or constructively hold more than five percent of such regularly traded common stock at any time during the shorter of the five-year period preceding your disposition of, or your holding period for, our common stock.

If you are a non-U.S. holder described in the first bullet above, you will be required to pay tax on the net gain derived from the sale under regular graduated U.S. federal income tax rates, and a corporate non-U.S. holder described in the first bullet above also may be subject to the branch profits tax at a 30% rate, (or such lower rate as may be specified by an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, as adjusted for certain items. If you are an individual non-U.S. holder described in the second bullet above, you will be required to pay a flat 30% tax (or such lower rate specified by an applicable income tax treaty) on the gain derived from the sale, which gain may be offset by U.S. source capital losses for the year (provided you have timely filed U.S. federal income tax returns with respect to such losses). You

should consult your tax advisor regarding any applicable income tax or other treaties that may provide for different rules.

Backup Withholding and Information Reporting

Generally, we must report annually to the IRS the amount of dividends paid to you, your name and address and the amount of tax withheld, if any. A similar report will be sent to you. Pursuant to applicable income tax treaties or other agreements, the IRS may make these reports available to tax authorities in your country of residence.

Payments of dividends or of proceeds on the disposition of stock made to you may be subject to information reporting and backup withholding at a current rate of 24% unless you establish an exemption, for example, by properly certifying your non-U.S. status on an IRS Form W-8BEN, IRS Form W-8BEN-E or another appropriate version of IRS Form W-8.

Backup withholding is not an additional tax; rather, the U.S. federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund or credit may generally be obtained from the IRS, provided that the required information is furnished to the IRS in a timely manner.

Foreign Account Tax Compliance Act

Subject to the discussion below regarding recently issued Proposed Treasury Regulations, the Foreign Account Tax Compliance Act and the rules and regulations promulgated thereunder, collectively FATCA, imposes withholding tax at a rate of 30% on dividends and (subject to the proposed Treasury Regulations discussed below) gross proceeds from the sale or other disposition of our common stock paid to "foreign financial institutions" (as specially defined under these rules), unless such institution enters into an agreement with the U.S. government to withhold on certain payments and to collect and provide to the U.S. tax authorities substantial information regarding the U.S. account holders of such institution (which includes certain equity and debt holders of such institution, as well as certain account holders that are foreign entities with U.S. owners) or otherwise establishes an exemption. FATCA also generally imposes a U.S. federal withholding tax of 30% on dividends and gross proceeds from the sale or other disposition of our common stock paid to a "non-financial foreign entities" (as specially defined for purposes of these rules) unless such entity provides the withholding agent with a certification identifying certain substantial direct and indirect U.S. owners of the entity, certifies that there are none or otherwise establishes an exemption. Under the applicable Treasury Regulations and administrative guidance, withholding under FATCA generally applies to payments of dividends on our common stock. While, beginning on January 1, 2019, withholding under FATCA would have applied also to payments of gross proceeds from the sale or other disposition of our common stock, recently proposed Treasury Regulations eliminate FATCA withholding on payments of gross proceeds entirely. Taxpayers generally may rely on these proposed Treasury Regulations until final Treasury Regulations are issued. An intergovernmental agreement between the United States and an applicable foreign country may modify the requirements described in this paragraph. Non-U.S. holders should consult their own tax advisors regarding the possible implications of this legislation on their investment in our common stock.

Each prospective investor should consult its own tax advisor regarding the particular U.S. federal, state, and local and non-U.S. tax consequences of purchasing, holding, and disposing of our common stock, including the consequences of any proposed change in applicable laws.

UNDERWRITING

We and the underwriters named below will enter into an underwriting agreement with respect to the shares being offered. Subject to certain conditions, we will agree to sell to the underwriters, and each underwriter will severally agree to purchase, the number of shares indicated in the following table. Goldman Sachs & Co. LLC is the representative of the underwriters.

<u>Underwriters</u>	<u>Number of Shares</u>
Goldman Sachs & Co. LLC	

The underwriters will be committed to take and pay for all of the shares being offered, if any are taken, other than the shares covered by the option described below unless and until this option is exercised.

The underwriters will have an option to buy up to an additional _____ shares from us to cover sales by the underwriters of a greater number of shares than the total number set forth in the table above. They may exercise that option for 30 days. If any shares are purchased pursuant to this option, the underwriters will severally purchase shares in approximately the same proportion as set forth in the table above.

The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters by us. Such amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase _____ additional shares.

	<u>No Exercise</u>	<u>Full Exercise</u>
Per Share	\$	\$
Total	\$	\$

Shares sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus. Any shares sold by the underwriters to securities dealers may be sold at a discount of up to \$ _____ per share from the initial public offering price. After the initial offering of the shares, the representative may change the offering price and the other selling terms. The offering of the shares by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

We and our officers, directors, and holders of substantially all of our common stock will agree with the underwriters, subject to certain exceptions, not to dispose of or hedge any of their common stock or securities convertible into or exchangeable for shares of common stock during the period from the date of this prospectus continuing through the date 180 days after the date of this prospectus, except with the prior written consent of the representative. This agreement will not apply to any existing employee benefit plans. See the section titled "Shares Eligible for Future Sale" for a discussion of certain transfer restrictions.

Prior to the offering, there has been no public market for the shares. The initial public offering price will be negotiated among us and the representative. Among the factors to be considered in determining the initial public offering price of the shares, in addition to prevailing market conditions, will be our historical performance, estimates of our business potential and earnings prospects, an assessment of our management and the consideration of the above factors in relation to market valuation of companies in related businesses.

We intend to apply to quote the common stock on the _____ under the symbol " _____".

In connection with the offering, the underwriters may purchase and sell shares of common stock in the open market. These transactions may include short sales, stabilizing transactions and _____

purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering, and a short position represents the amount of such sales that have not been covered by subsequent purchases. A "covered short position" is a short position that is not greater than the amount of additional shares for which the underwriters' option described above may be exercised. The underwriters may cover any covered short position by either exercising their option to purchase additional shares or purchasing shares in the open market. In determining the source of shares to cover the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase additional shares pursuant to the option described above. "Naked" short sales are any short sales that create a short position greater than the amount of additional shares for which the option described above may be exercised. The underwriters must cover any such naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the common stock in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of common stock made by the underwriters in the open market prior to the completion of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representative has repurchased shares sold by or for the account of such underwriter in stabilizing or short covering transactions.

Purchases to cover a short position and stabilizing transactions, as well as other purchases by the underwriters for their own accounts, may have the effect of preventing or retarding a decline in the market price of our stock, and together with the imposition of the penalty bid, may stabilize, maintain or otherwise affect the market price of the common stock. As a result, the price of the common stock may be higher than the price that otherwise might exist in the open market. The underwriters are not required to engage in these activities and may end any of these activities at any time. These transactions may be effected on _____, in the over-the-counter market or otherwise.

We estimate that our share of the total expenses of the offering, excluding underwriting discounts and commissions, will be approximately _____. We have also agreed to reimburse the underwriters for certain FINRA-related expenses incurred by them in connection with the offering.

We will agree to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Certain of the underwriters and their respective affiliates have provided, and may in the future provide, a variety of these services to us and to persons and entities with relationships with us, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the underwriters and their respective affiliates, officers, directors and employees may purchase, sell or hold a broad array of investments and actively traded securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of ours (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with us. The underwriters and their respective affiliates may also communicate

independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State") an offer to the public of our common shares may not be made in that Relevant Member State, except that an offer to the public in that Relevant Member State of our common shares may be made at any time under the following exemptions under the Prospectus Directive:

- a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), subject to obtaining the prior consent of the Representative for any such offer; or
- c) in any other circumstances falling within Article 3(2) of the Prospectus Directive;

provided that no such offer of shares of our common stock shall result in a requirement for the publication by us or any underwriter of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an "offer to the public" in relation to our common shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and our common shares to be offered so as to enable an investor to decide to purchase our common shares, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, the expression "Prospectus Directive" means Directive 2003/71/EC (as amended), including by Directive 2010/73/EU and includes any relevant implementing measure in the Relevant Member State.

This European Economic Area selling restriction is in addition to any other selling restrictions set out below.

United Kingdom

In the United Kingdom, this prospectus is only addressed to and directed as qualified investors who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order); or (ii) high net worth entities and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Any investment or investment activity to which this prospectus relates is available only to relevant persons and will only be engaged with relevant persons. Any person who is not a relevant person should not act or rely on this prospectus or any of its contents.

Canada

The securities may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions, and Ongoing Registrant Obligations. Any resale of the securities must be made in accordance with an

exemption form, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this offering memorandum (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Hong Kong

The shares may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) ("Companies (Winding Up and Miscellaneous Provisions) Ordinance") or which do not constitute an invitation to the public within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("Securities and Futures Ordinance"), or (ii) to "professional investors" as defined in the Securities and Futures Ordinance and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance, and no advertisement, invitation or document relating to the shares may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" in Hong Kong as defined in the Securities and Futures Ordinance and any rules made thereunder.

Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor (as defined under Section 4A of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA")) under Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA, in each case subject to conditions set forth in the SFA.

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation shall not be transferable for 6 months after

that corporation has acquired the shares under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person (as defined in Section 275(2) of the SFA), (2) where such transfer arises from an offer in that corporation's securities pursuant to Section 275(1A) of the SFA, (3) where no consideration is or will be given for the transfer, (4) where the transfer is by operation of law, (5) as specified in Section 276(7) of the SFA, or (6) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore ("Regulation 32").

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is a trust (where the trustee is not an accredited investor (as defined in Section 4A of the SFA)) whose sole purpose is to hold investments and each beneficiary of the trust is an accredited investor, the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable for 6 months after that trust has acquired the shares under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person (as defined in Section 275(2) of the SFA), (2) where such transfer arises from an offer that is made on terms that such rights or interest are acquired at a consideration of not less than \$200,000 (or its equivalent in a foreign currency) for each transaction (whether such amount is to be paid for in cash or by exchange of securities or other assets), (3) where no consideration is or will be given for the transfer, (4) where the transfer is by operation of law, (5) as specified in Section 276(7) of the SFA, or (6) as specified in Regulation 32.

Japan

The securities have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended), or the FIEA. The securities may not be offered or sold, directly or indirectly, in Japan or to or for the benefit of any resident of Japan (including any person resident in Japan or any corporation or other entity organized under the laws of Japan) or to others for reoffering or resale, directly or indirectly, in Japan or to or for the benefit of any resident of Japan, except pursuant to an exemption from the registration requirements of the FIEA and otherwise in compliance with any relevant laws and regulations of Japan.

LEGAL MATTERS

The validity of the shares of common stock offered hereby will be passed upon for us by Davis Polk & Wardwell LLP, Menlo Park, California. Cooley LLP is acting as counsel to the underwriters.

EXPERTS

The financial statements as of January 31, 2017 and January 31, 2018 and for each of the two years in the period ended January 31, 2018 included in this prospectus have been so included in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of our common stock offered by this prospectus. This prospectus, which constitutes a part of the registration statement, does not contain all of the information set forth in the registration statement, some of which is contained in exhibits to the registration statement as permitted by the rules and regulations of the SEC. For further information with respect to us and our common stock, we refer you to the registration statement, including the exhibits filed as a part of the registration statement. Statements contained in this prospectus concerning the contents of any contract or any other document is not necessarily complete. If a contract or document has been filed as an exhibit to the registration statement, please see the copy of the contract or document that has been filed. Each statement in this prospectus relating to a contract or document filed as an exhibit is qualified in all respects by the filed exhibit. The SEC maintains an Internet website that contains reports, proxy statements and other information about issuers, like us, that file electronically with the SEC. The address of that website is www.sec.gov.

As a result of this offering, we will become subject to the information and reporting requirements of the Securities Exchange Act of 1934 and, in accordance with this law, will file periodic reports, proxy statements and other information with the SEC. These periodic reports, proxy statements and other information will be available for inspection at the website of the SEC referred to above. We also maintain a website at www.crowdstrike.com. Upon the completion of this offering, you may access these materials free of charge as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC. Information contained on our website is not a part of this prospectus and the inclusion of our website address in this prospectus is an inactive textual reference only.

CROWDSTRIKE HOLDINGS, INC.
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Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of CrowdStrike Holdings, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of CrowdStrike Holdings, Inc. and its subsidiaries ("the Company") as of January 31, 2018 and January 31, 2017, and the related consolidated statements of operations, of comprehensive loss, of redeemable convertible preferred stock and stockholders' deficit, and of cash flows for the years then ended, including the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of January 31, 2018 and January 31, 2017, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these consolidated financial statements in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

San Jose, California
February 25, 2019

We have served as the Company's auditor since 2016.

CrowdStrike Holdings, Inc.
Consolidated Balance Sheets
(in thousands, except per share data)

	January 31,		October 31,	Pro Forma
	2017	2018	2018	October 31, 2018
	(unaudited)			
Assets				
Current assets:				
Cash and cash equivalents	\$ 22,826	\$ 63,179	\$ 83,462	\$ 83,462
Marketable securities	10,624	2,593	107,967	107,967
Accounts receivable, net of allowance for doubtful accounts of \$45, \$445, and \$930 as of January 31, 2017, January 31 2018, and October 31, 2018 (unaudited), respectively	24,651	59,614	77,065	77,065
Deferred commissions, current	6,475	15,616	22,022	22,022
Prepaid expenses and other current assets	5,467	12,411	15,053	15,053
Notes receivable from related parties	—	198	—	—
Total current assets	70,043	153,611	305,569	305,569
Property and equipment, net	15,080	40,754	59,805	59,805
Deferred commissions, noncurrent	3,002	6,718	8,531	8,531
Goodwill	—	8,421	7,882	7,882
Intangible assets, net	403	1,736	1,183	1,183
Notes receivable from related parties, noncurrent	2,247	—	—	—
Other assets	596	6,463	6,584	6,584
Total assets	<u>\$ 91,371</u>	<u>\$ 217,703</u>	<u>\$ 389,554</u>	<u>\$ 389,554</u>
Liabilities, Redeemable Convertible Preferred Stock, and Stockholders' Equity (Deficit)				
Current liabilities:				
Accounts payable	\$ 2,463	\$ 12,261	\$ 5,733	\$ 5,733
Accrued expenses	5,611	21,514	19,870	19,870
Accrued payroll and benefits	9,308	18,313	21,811	21,811
Deferred revenue	51,267	109,003	171,417	171,417
Loans payable, current	19,586	—	—	—
Other current liabilities	821	4,799	4,853	4,853
Total current liabilities	89,056	165,890	223,684	223,684
Deferred revenue, noncurrent	25,284	49,947	59,752	59,752
Loans payable, noncurrent	4,875	15,971	—	—
Other liabilities, noncurrent	881	4,353	9,559	5,663
Total liabilities	<u>120,096</u>	<u>236,161</u>	<u>292,995</u>	<u>289,099</u>
Commitments and contingent liabilities (Note 12)				
Redeemable Convertible Preferred Stock				
Redeemable convertible preferred stock, \$0.0005 par value; 96,032, 119,115, and 137,419 shares authorized as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively; 95,729, 118,693, and 131,268 shares issued and outstanding as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively; liquidation preference \$182,300, \$338,000, \$545,000 as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively; no shares issued and outstanding as of October 31, 2018, pro forma (unaudited)	214,728	351,016	557,912	—
Stockholders' Equity (Deficit)				
Common stock, \$0.0005 par value; 160,000, 190,000, and 220,000 shares authorized as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively; 40,498, 44,231, and 46,829 shares issued and outstanding as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively; 178,097 shares issued and outstanding as of October 31, 2018, pro forma (unaudited)	20	22	23	89
Additional paid-in capital	—	8,482	26,638	590,786
Accumulated deficit	(243,458)	(378,948)	(487,866)	(490,272)
Accumulated other comprehensive income (loss)	(15)	970	(148)	(148)
Total stockholders' equity (deficit)	<u>(243,453)</u>	<u>(369,474)</u>	<u>(461,353)</u>	<u>100,455</u>
Total liabilities, redeemable convertible preferred stock, and stockholders' equity (deficit)	<u>\$ 91,371</u>	<u>\$ 217,703</u>	<u>\$ 389,554</u>	<u>\$ 389,554</u>

The accompanying notes are an integral part of these consolidated financial statements.

CrowdStrike Holdings, Inc.
Consolidated Statements of Operations
(in thousands, except per share data)

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(unaudited)			
Revenue				
Subscription	\$ 37,895	\$ 92,568	\$ 60,074	\$ 146,570
Professional services	14,850	26,184	19,961	22,799
Total revenue	<u>52,745</u>	<u>118,752</u>	<u>80,035</u>	<u>169,369</u>
Cost of revenue				
Subscription	24,378	39,857	25,500	47,077
Professional services	9,628	14,629	9,816	13,166
Total cost of revenue	<u>34,006</u>	<u>54,486</u>	<u>35,316</u>	<u>60,243</u>
Gross profit	<u>18,739</u>	<u>64,266</u>	<u>44,719</u>	<u>109,126</u>
Operating expenses				
Sales and marketing	53,748	104,277	70,012	123,344
Research and development	39,145	58,887	42,959	62,546
General and administrative	16,402	32,542	26,421	28,868
Total operating expenses	<u>109,295</u>	<u>195,706</u>	<u>139,392</u>	<u>214,758</u>
Loss from operations	<u>(90,556)</u>	<u>(131,440)</u>	<u>(94,673)</u>	<u>(105,632)</u>
Interest expense	(615)	(1,648)	(1,458)	(428)
Other expense, net	(82)	(1,473)	(1,420)	(1,739)
Loss before provision for income taxes	<u>(91,253)</u>	<u>(134,561)</u>	<u>(97,551)</u>	<u>(107,799)</u>
Provision for income taxes	(87)	(929)	(446)	(1,018)
Net loss	<u>\$ (91,340)</u>	<u>\$ (135,490)</u>	<u>\$ (97,997)</u>	<u>\$ (108,817)</u>
Accretion of redeemable convertible preferred stock	(17,012)	(5,853)	(1,629)	—
Net loss attributable to common stockholders	<u>\$ (108,352)</u>	<u>\$ (141,343)</u>	<u>\$ (99,626)</u>	<u>\$ (108,817)</u>
Net loss per share attributable to common stockholders, basic and diluted	<u>\$ (2.73)</u>	<u>\$ (3.38)</u>	<u>\$ (2.40)</u>	<u>\$ (2.45)</u>
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	<u>39,706</u>	<u>41,876</u>	<u>41,483</u>	<u>44,344</u>
Pro forma net loss per share, basic and diluted (unaudited)		<u>\$ (0.89)</u>		<u>\$ (0.63)</u>
Weighted-average shares used in computing pro forma net loss per share, basic and diluted (unaudited)		<u>152,049</u>		<u>169,023</u>

The accompanying notes are an integral part of these consolidated financial statements.

CrowdStrike Holdings, Inc.
Consolidated Statements of Comprehensive Loss
(in thousands)

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
			(unaudited)	
Net loss	\$ (91,340)	\$ (135,490)	\$ (97,997)	\$ (108,817)
Other comprehensive income (loss):				
Foreign currency translation adjustments	—	977	287	(1,105)
Unrealized gain (loss) on available-for-sale securities, net of tax	(28)	8	8	(13)
Other comprehensive income (loss)	(28)	985	295	(1,118)
Total comprehensive loss	<u>\$ (91,368)</u>	<u>\$ (134,505)</u>	<u>\$ (97,702)</u>	<u>\$ (109,935)</u>

The accompanying notes are an integral part of these consolidated financial statements.

CrowdStrike Holdings, Inc.
Consolidated Statements of Redeemable Convertible Preferred Stock and Stockholders' Deficit
(in thousands)

	Redeemable Convertible Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount				
Balances at February 1, 2016	95,729	\$ 197,716	38,643	\$ 19	\$ —	\$ (137,866)	\$ 13	\$ (137,834)
Issuance of common stock upon exercise of options	—	—	1,855	1	766	—	—	767
Stock-based compensation expense	—	—	—	—	1,994	—	—	1,994
Accretion of redeemable convertible preferred stock	—	17,012	—	—	(2,760)	(14,252)	—	(17,012)
Net loss	—	—	—	—	—	(91,340)	—	(91,340)
Other comprehensive loss	—	—	—	—	—	—	(28)	(28)
Balances at January 31, 2017	95,729	\$ 214,728	40,498	\$ 20	\$ —	\$ (243,458)	\$ (15)	\$ (243,453)
Issuance of Series D redeemable convertible preferred stock, net of issuance costs of \$187	17,570	99,813	—	—	—	—	—	—
Issuance of Series D-1 redeemable convertible preferred stock, net of issuance costs of \$78	5,394	30,622	—	—	—	—	—	—
Issuance of common stock upon exercise of options	—	—	2,363	2	1,418	—	—	1,420
Issuance of common stock related to early exercised options	—	—	1,370	—	—	—	—	—
Vesting of early exercised options	—	—	—	—	574	—	—	574
Stock-based compensation expense	—	—	—	—	12,343	—	—	12,343
Accretion of redeemable convertible preferred stock	—	5,853	—	—	(5,853)	—	—	(5,853)
Net loss	—	—	—	—	—	(135,490)	—	(135,490)
Other comprehensive income	—	—	—	—	—	—	985	985
Balances at January 31, 2018	118,693	\$ 351,016	44,231	\$ 22	\$ 8,482	\$ (378,948)	\$ 970	\$ (369,474)
Cumulative effect of accounting change (unaudited)	—	—	—	—	101	(101)	—	—
Issuance of Series E and Series E-1 redeemable convertible preferred stock, net of issuance costs of \$104 (unaudited)	12,575	206,896	—	—	—	—	—	—
Issuance of common stock upon exercise of options (unaudited)	—	—	2,418	1	2,791	—	—	2,792
Issuance of common stock related to early exercised options (unaudited)	—	—	38	—	—	—	—	—
Issuance of	—	—	106	—	—	—	—	—

common stock (unaudited)									
Issuance of restricted stock awards (unaudited)	—	—	36	—	—	—	—	—	—
Vesting of early exercised options (unaudited)	—	—	—	—	191	—	—	—	191
Stock-based compensation expense (unaudited)	—	—	—	—	17,403	—	—	—	17,403
Repurchase of stock options (unaudited)	—	—	—	—	(2,330)	—	—	—	(2,330)
Net loss (unaudited)	—	—	—	—	—	(108,817)	—	—	(108,817)
Other comprehensive loss (unaudited)	—	—	—	—	—	—	—	(1,118)	(1,118)
Balances at October 31, 2018 (unaudited)	<u>131,268</u>	<u>\$ 557,912</u>	<u>46,829</u>	<u>\$ 23</u>	<u>\$ 26,638</u>	<u>\$ (487,866)</u>	<u>\$ (148)</u>	<u>\$ (461,353)</u>	

The accompanying notes are an integral part of these consolidated financial statements.

CrowdStrike Holdings, Inc.
Consolidated Statements of Cash Flows
(in thousands)

	<u>Year Ended</u> <u>January 31,</u>		<u>Nine Months Ended</u> <u>October 31,</u>	
	<u>2017</u>	<u>2018</u>	<u>(unaudited)</u>	
Operating activities				
Net loss	\$(91,340)	\$(135,490)	\$ (97,997)	\$ (108,817)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation and amortization	2,924	7,111	5,013	10,199
Loss on disposal of fixed assets	—	—	—	223
Amortization of intangible assets	97	628	197	435
Amortization of deferred commissions	5,089	12,481	7,795	19,312
Change in fair value of redeemable convertible preferred stock warrant liability	149	264	—	2,935
Allowance for doubtful accounts	—	400	35	485
Stock-based compensation expense	1,994	12,343	11,005	17,403
Non-cash interest expense	9	1,036	822	187
Accretion of marketable securities purchased at a discount	—	—	—	(625)
Changes in operating assets and liabilities, net of impact of business combinations:				
Accounts receivable	(8,464)	(35,268)	(15,747)	(17,936)
Deferred commissions	(9,352)	(25,338)	(13,223)	(27,531)
Prepaid expenses and other current assets	(1,386)	(6,851)	(414)	(2,186)
Other assets	(455)	(5,867)	(472)	(121)
Accounts payable	1,886	7,136	5,170	(6,280)
Accrued expenses and other current liabilities	3,365	16,603	663	(2,331)
Accrued payroll and benefits	5,695	9,005	3,075	3,498
Deferred revenue	37,291	82,169	39,528	72,219
Other liabilities, noncurrent	500	872	2,509	155
Net cash used in operating activities	<u>(51,998)</u>	<u>(58,766)</u>	<u>(52,041)</u>	<u>(38,776)</u>
Investing activities				
Purchases of property and equipment	(6,591)	(22,906)	(19,461)	(21,664)
Capitalized internal-use software	(5,556)	(6,542)	(3,663)	(5,042)
Business combinations, net of cash acquired	—	(6,471)	(6,471)	—
Acquisition of intangible assets	(500)	(307)	(307)	—
Purchases of marketable securities	(12,072)	(9,559)	(8,761)	(135,253)
Proceeds from sales of marketable securities	1,211	—	—	—
Maturities of marketable securities	11,654	17,455	10,280	30,600
Net cash used in investing activities	<u>(11,854)</u>	<u>(28,330)</u>	<u>(28,383)</u>	<u>(131,359)</u>
Financing activities				
Proceeds from issuance of redeemable convertible preferred stock, net of issuance costs	—	130,435	130,435	206,896
Proceeds from loan payable, net of issuance costs	19,340	—	—	—
Repayment of loan payable	(2,400)	(19,324)	(19,324)	(6,158)
Proceeds from revolving line of credit	—	10,000	10,000	10,000
Repayment of revolving line of credit	—	—	—	(20,000)
Issuance of notes receivable to related parties	(247)	(370)	—	—
Repayment of notes receivable from related parties	—	2,389	—	198
Payments of contingent consideration	—	—	—	(184)
Payments of indemnity holdback	—	—	—	(500)
Repurchase of stock options	—	—	—	(2,330)
Proceeds from issuance of common stock upon exercise of stock options	767	3,701	2,188	2,792
Net cash provided by financing activities	<u>17,460</u>	<u>126,831</u>	<u>123,299</u>	<u>190,714</u>
Effect of foreign exchange rates on cash and cash equivalents	—	618	415	(296)
Net increase (decrease) in cash and cash equivalents	<u>(46,392)</u>	<u>40,353</u>	<u>43,290</u>	<u>20,283</u>
Cash and cash equivalents, beginning of period	69,218	22,826	22,826	63,179
Cash and cash equivalents, end of period	<u>\$ 22,826</u>	<u>\$ 63,179</u>	<u>\$ 66,116</u>	<u>\$ 83,462</u>
Supplemental disclosure of cash flow information:				
Interest paid	\$ 529	\$ 1,648	\$ 1,046	\$ 449
Income taxes paid	\$ 48	\$ 107	\$ 54	\$ 105
Supplemental disclosure of non-cash investing and financing activities:				
Indemnity holdback consideration associated with business combinations	\$ —	\$ 1,799	\$ 1,799	\$ 1,299
Contingent consideration associated with business combinations	\$ —	\$ 635	\$ 635	\$ 420
Net change in deferred offering costs, accrued but not paid	\$ —	\$ —	\$ —	\$ 552
Net change in property and equipment included in accounts payable and accrued expenses	\$ 574	\$ 3,482	\$ 261	\$ 625
Accretion of redeemable convertible preferred stock	\$ 17,012	\$ 5,853	\$ 1,629	\$ —
Vesting of early exercised stock options	\$ —	\$ 574	\$ 492	\$ 191

The accompanying notes are an integral part of these consolidated financial statements.

CrowdStrike Holdings, Inc.
Notes to Consolidated Financial Statements

1. Description of Business and Basis of Presentation

CrowdStrike Holdings, Inc. (the "Company") was formed on November 7, 2011. The Company provides a leading cloud-delivered solution for next-generation endpoint protection that offers 10 cloud modules on its Falcon platform via a SaaS subscription-based model that spans multiple large security markets, including endpoint security, security and IT operations (including vulnerability management), and threat intelligence. The Company is headquartered in Sunnyvale, California. The Company conducts its business in the United States, as well as locations internationally, including in Australia, Germany, India, Romania, and the United Kingdom.

The Company has funded its operations through several rounds of redeemable convertible preferred stock financings with net proceeds totaling \$286.1 million and \$493.0 million through January 31, 2018 and October 31, 2018 (unaudited), respectively. However, the Company has incurred losses and negative cash flows from operations since inception. As of January 31, 2018 and October 31, 2018 (unaudited), the Company had an accumulated deficit of \$378.9 million and \$487.9 million, respectively. Management of the Company expects that operating losses and negative cash flows from operations will continue for the foreseeable future. While management believes that the Company's cash and cash equivalents and marketable securities as of January 31, 2018, combined with the funds available from the redeemable convertible preferred stock issued by the Company after January 31, 2018, and as of October 31, 2018 (unaudited), are adequate to meet its needs for at least the next twelve months, the Company may need to borrow funds or raise additional equity to achieve its longer term business objectives.

2. Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All intercompany balances and transactions have been eliminated in consolidation.

Unaudited Pro Forma Balance Sheet Information and Pro Forma Net Loss Per Share

The unaudited pro forma balance sheet information as of October 31, 2018 has been prepared assuming the automatic conversion of all outstanding shares of redeemable convertible preferred stock into 131,267,586 shares of common stock immediately prior to the closing of a qualified IPO (see Note 8, *Redeemable Convertible Preferred Stock*). The unaudited pro forma balance sheet also assumes the conversion of outstanding warrants to purchase shares of redeemable convertible preferred stock into warrants to purchase common stock and the resulting reclassification of the warrant liability to additional paid-in capital immediately prior to the closing of a qualified IPO.

During the nine months ended October 31, 2018, the Company issued restricted stock units ("RSUs") to certain employees. These RSUs include a service-based vesting condition and a performance-based vesting condition. The service-based vesting condition is generally satisfied based on one of three vesting schedules: (i) vesting of one-fourth of the RSUs on the first "Company vest date" (defined as March 20, June 20, September 20, or December 20) on or following the one-year anniversary of the vesting commencement date and the remainder of the RSUs vest quarterly thereafter over the next 36 months, subject to continued service, (ii) sixteen equal quarterly installments beginning on December 20, 2018, subject to continued service, or (iii) eight equal quarterly installments beginning on December 20, 2022, subject to continued

CrowdStrike Holdings, Inc.
Notes to Consolidated Financial Statements

service. The performance-based vesting condition is satisfied on the earlier of (i) a change in control, in which the consideration paid to holders of shares is either cash, publicly traded securities, or a combination thereof, or (ii) the first Company vest date to occur following the expiration of the lock-up period upon an IPO, subject to continued service through such change in control or lock-up expiration, as applicable. None of the RSUs vest unless the performance-based vesting condition is satisfied. The performance-based vesting condition is not deemed probable of occurring as of October 31, 2018, thus no stock-based compensation has been recognized.

The satisfaction of the performance-based vesting condition is expected to become probable upon the completion of the Company's IPO, at which point the Company will record cumulative stock-based compensation expense using the accelerated attribution method. The remaining unrecognized stock-based compensation expense related to the RSUs will be recognized over the remaining requisite service period. Accordingly, the unaudited pro forma balance sheet information as of October 31, 2018 gives effect to stock-based compensation expense of \$2.4 million associated with these RSUs. This pro forma adjustment is reflected as an increase to additional paid-in capital and accumulated deficit. No RSUs have been included in the unaudited pro forma balance sheet disclosure of shares outstanding as the settlement of these shares will take place subsequent to the IPO. Payroll tax expenses and other withholding obligations have not been included in the pro forma adjustments. RSU holders will generally incur taxable income based upon the fair value of the shares on the date they are settled. The Company is required to withhold taxes on such value at applicable minimum statutory rates. The Company is unable to quantify these obligations as of October 31, 2018 and will remain unable to quantify them until the settlement of the RSUs, as the withholding obligations will be based on the fair value of the shares on the settlement date.

The unaudited pro forma net loss per share for the year ended January 31, 2018 and the nine months ended October 31, 2018 has been computed to give effect to the automatic conversion of the redeemable convertible preferred stock into common stock immediately prior to the closing of a qualified IPO as though the conversion had occurred as of the beginning of the period. The numerator in the unaudited pro forma net loss per share calculation has been adjusted to remove gains or losses resulting from the remeasurement of the redeemable convertible preferred stock warrant liability as the warrants will be converted into warrants to purchase common stock and the related redeemable convertible preferred stock warrant liability will be reclassified to additional paid-in capital.

Stock-based compensation expense associated with the RSUs discussed above is excluded from the pro forma presentation as these are not expected to have a recurring impact on the Company's financial statements. The pro forma share amounts exclude shares issuable for the RSUs granted as the vesting is contingent upon continued employment through the expiration of the lock-up period.

Unaudited Interim Consolidated Financial Information

The accompanying interim consolidated balance sheet as of October 31, 2018 and the consolidated statements of operations, consolidated statements of comprehensive loss, and cash flows for the nine months ended October 31, 2017 and October 31, 2018, and the consolidated statements of redeemable convertible preferred stock and stockholders' deficit for the nine months ended October 31, 2018 and related footnote disclosures are unaudited. These unaudited interim consolidated financial statements have been prepared in accordance with U.S. GAAP. In management's opinion, the unaudited interim consolidated financial statements include all

CrowdStrike Holdings, Inc.
Notes to Consolidated Financial Statements

adjustments necessary to state fairly the Company's financial position as of October 31, 2018 and the result of operations and cash flows for the nine months ended October 31, 2017 and October 31, 2018. The financial data and the other information disclosed in these notes to the consolidated financial statements related to these nine-month periods are unaudited. The results for the nine months ended October 31, 2018 are not necessarily indicative of the operating results expected for the full fiscal year 2019 or any future period.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported and disclosed in the Company's consolidated financial statements and accompanying notes. These estimates are based on information available as of the date of the consolidated financial statements. On a regular basis, management evaluates these estimates and assumptions. Actual results may differ from these estimates and such difference could be material to the Company's consolidated financial statements.

Significant estimates and assumptions used by management affect the allowance for doubtful accounts, the carrying value of long-lived assets, the useful lives of long-lived assets, the fair value of financial instruments, the recognition and disclosure of contingent liabilities, the provision for income taxes and related deferred taxes, stock-based compensation, and the fair value of the Company's common stock and redeemable convertible preferred stock warrants.

Concentration of Credit Risk and Geographic Information

The Company generates revenue from the sale of subscriptions to access its cloud platform and professional services. The Company's sales team, along with its channel partner network of system integrators and value-added resellers (collectively, "channel partners"), sells the Company's services worldwide to organizations of all sizes. Due to the nature of the Company's services and the terms and conditions of the Company's contracts with its channel partners, the Company's business could be affected unfavorably if it is not able to continue its relationships with them.

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash, cash equivalents and accounts receivable. The Company's cash is placed with high-credit-quality financial institutions and issuers, and at times exceed federally insured limits. The Company limits its concentration of risk in cash equivalents and marketable securities by diversifying its investments among a variety of industries and issuers. The Company has not experienced any credit loss relating to its cash equivalents and marketable securities. The Company performs periodic credit evaluations of its customers and generally does not require collateral.

Channel partners or direct customers who represented 10% or more of the Company's net accounts receivable were as follows:

	<u>January 31,</u>		<u>October 31,</u>
	<u>2017</u>	<u>2018</u>	<u>2018</u>
			<u>(unaudited)</u>
Channel partner A	33%	21%	6%
Channel partner B	—	—	15%
Customer A	—	14%	1%

CrowdStrike Holdings, Inc.
Notes to Consolidated Financial Statements

Channel partners who represented 10% or more of the Company's total revenue were as follows:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
Channel partner A	22%	15%	20%	15%

There were no direct customers who represented 10% or more of the Company's total revenue for the years ended January 31, 2017 and January 31, 2018 and the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited).

Cash Equivalents and Marketable Securities

The Company considers all highly liquid investments with original maturities of three months or less at date of purchase to be cash equivalents. Cash equivalents as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited) consisted of corporate debt securities and money market funds stated at fair value. The Company classifies investments in marketable securities as available-for-sale securities at the time of purchase, since it is the Company's intent that these investments are available to support current operations. Marketable securities are classified as current or long-term based on the nature of the investments and their availability for use in current operations. Available-for-sale securities are carried at fair value with unrealized gains and losses, if any, included in accumulated other comprehensive income (loss). Unrealized losses are recorded in other expense, net, for declines in fair value below the cost of an individual investment that is deemed to be other-than-temporary. The Company did not identify any marketable securities as other-than-temporarily impaired as of January 31, 2017, January 31, 2018, or October 31, 2018 (unaudited). The Company determines realized gains or losses on the sale of marketable securities on a specific identification method and records such gains or losses in other expense, net. Marketable securities as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited) consisted of certificates of deposit, corporate debt securities, U.S. treasury securities, and municipal bonds.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash equivalents, marketable securities, accounts receivable, accounts payable, accrued expenses, redeemable convertible preferred stock warrant liability, and loans payable. The carrying values of cash equivalents, accounts receivable, and accounts payable, and accrued expenses approximate fair value due to their short-term nature. The carrying value of the loans payable approximates fair value because they bear interest at rates similar to debt instruments with similar features that reset periodically. The loans payable are categorized as Level 2 in the fair value hierarchy.

The Company reports the redeemable convertible preferred stock warrant liability at fair value (see Note 3, *Fair Value Measurements*). The warrants issued by the Company for redeemable convertible preferred stock in January 2015, December 2016, and March 2017 (see Note 8, *Redeemable Convertible Preferred Stock*) have been recorded as a liability based on "Level 3" inputs, which consist of unobservable inputs and reflect management's estimates of assumptions that market participants would use in pricing the liability. The fair value of the warrants was determined using the Black-Scholes option-pricing model, which is affected by changes in inputs to

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that model including the Company's stock price, expected stock price volatility, risk-free rate, and contractual term.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are recorded at the invoiced amount and are non-interest bearing. Accounts receivable are stated at their net realizable value, net of an allowance for doubtful accounts. The Company has a well-established collections history from its customers. Credit is extended to customers based on an evaluation of their financial condition and other factors. The Company generally does not require collateral from its customers; however, the Company may require payment prior to commencing service in certain instances to limit credit risk. The Company records an allowance for doubtful accounts based on management's assessment of the collectability of accounts. Management regularly reviews the adequacy of the allowance for doubtful accounts by considering the age of each outstanding invoice, each customer's expected ability to pay, and the collection history with each customer, when applicable, to determine whether the allowance is appropriate. Amounts deemed uncollectible are written off against the allowance for doubtful accounts. As of January 31, 2017, the allowance for doubtful accounts was not material. As of January 31, 2018, the allowance for doubtful accounts was \$0.4 million. As of October 31, 2018 (unaudited), the allowance for doubtful accounts was \$0.9 million.

Deferred Offering Costs

Deferred offering costs of \$0.6 million have been recorded to prepaid expenses and other current assets on the consolidated balance sheet as of October 31, 2018 (unaudited), and consist of expenses incurred in connection with the anticipated sale of the Company's common stock in an initial public offering ("IPO"), including legal, accounting, printing, and other IPO-related costs. Upon completion of the IPO, these deferred offering costs will be reclassified to stockholders' equity and recorded against the proceeds from the offering. As of January 31, 2018 and January 31, 2017, the Company had not incurred such costs.

Property and Equipment, Net

Property and equipment, net, is stated at historical cost less accumulated depreciation and amortization. Depreciation and amortization are calculated using the straight-line method over the estimated useful lives of the assets as follows:

Data center and other computer equipment	3 - 5 years
Furniture and equipment	5 years
Purchased software	3 - 5 years
Capitalized internal-use software	3 years
Leasehold improvements	Estimated useful life or term of lease, whichever is shorter

Expenditures for routine maintenance and repairs are charged to operating expense as incurred. Major renewals and betterments are capitalized and depreciated over their estimated useful lives. Upon retirement or other disposition of property and equipment, the cost and accumulated depreciation are removed from the accounts, and any gain or loss is recorded in operating expenses in the consolidated statements of operations.

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Capitalized Internal-Use Software

The Company capitalizes certain development costs incurred in connection with its internal-use software. These capitalized costs are primarily related to the Company's cloud-delivered solution for next-generation endpoint protection. Costs incurred in the preliminary stages of development are expensed as incurred. Once an application has reached the development stage, internal and external costs, if direct, are capitalized until the software is substantially complete and ready for its intended use. Capitalization ceases upon completion of all substantial testing. The Company also capitalizes costs related to specific upgrades and enhancements when it is probable the expenditures will result in additional functionality. Capitalized costs are recorded as property and equipment, net. Maintenance and training costs are expensed as incurred. Internal-use software is amortized to cost of revenue on a straight-line basis over its estimated useful life of three years. Management evaluates the useful lives of these assets on an annual basis and tests for impairment whenever events or changes in circumstances occur that could impact the recoverability of these assets. There were no impairments of internal-use software during the years ended January 31, 2017 and January 31, 2018. The Company capitalized \$5.6 million and \$6.5 million in internal-use software during the years ended January 31, 2017 and January 31, 2018, respectively, and \$3.7 million and \$5.0 million during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively. Amortization expense associated with internal-use software totaled \$1.6 million and \$3.2 million during the years ended January 31, 2017 and January 31, 2018, respectively, and \$2.5 million and \$3.5 million during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively. The net book value of capitalized internal-use software was \$6.5 million, \$9.9 million, and \$11.4 million as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively.

Intangible Assets, Net

Intangible assets, net, consisting of developed technology, customer relationships, and non-compete agreements, are stated at cost less accumulated amortization. All intangible assets have been determined to have definite lives and are amortized on a straight-line basis over their estimated economic lives of three to five years. Amortization expense related to developed technology is included in cost of revenue, amortization expense related to customer relationships is included in sales and marketing expenses, and amortization expense related to non-compete agreements is included in research and development expenses.

Deferred Commissions

The Company capitalizes commission costs that are incremental and directly related to the acquisition of customer contracts. Commission costs are accrued and capitalized upon execution of the sales contract by the customer. Deferred commissions are amortized over the related noncancelable term of the customer contract and are recoverable through the related future revenue streams. The Company capitalized commission costs of \$9.4 million and \$25.3 million during the years ended January 31, 2017 and January 31, 2018, respectively, and \$13.2 million and \$27.5 million during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively. Commission amortization expense was \$5.1 million and \$12.5 million during the years ended January 31, 2017 and January 31, 2018, and \$7.8 million and \$19.3 million during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively.

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Impairment of Long-Lived Assets

The Company reviews for impairment of long-lived assets whenever events or changes in circumstances indicate that the carrying amount of the asset (or asset group) may not be recoverable. Events and changes in circumstances considered by the Company in determining whether the carrying value of long-lived assets may not be recoverable, include, but are not limited to: significant changes in performance relative to expected operating results, significant changes in the use of the assets, significant negative industry or economic trends, and changes in the Company's business strategy. Impairment testing is performed at an asset level that represents the lowest level for which identifiable cash flows are largely independent of the cash flows of other assets and liabilities (an "asset group"). An impairment loss would be recognized when estimated future cash flows expected to result from the use of the asset (or asset group) and its eventual disposition is less than its carrying amount. No impairment indicators were identified by the Company and no impairment losses were recorded by the Company during the years ended January 31, 2017 and January 31, 2018 or during the nine months ended October 31, 2018 (unaudited).

Deferred Revenue

The deferred revenue balance consists of subscription and professional services which have been invoiced upfront and are recognized as revenue only when the revenue recognition criteria are met. The Company typically invoices its customers at the beginning of the term, or in some instances, such as in multi-year arrangements, in installments. Professional services are either invoiced upfront, invoiced in installments, or invoiced as the services are performed. Accordingly, the Company's deferred revenue balance does not include revenues for future years of multi-year non-cancellable contracts that have not yet been billed.

The Company recognizes subscription revenue ratably over the contract term beginning on the commencement date of each contract, the date that services are made available to customers. Once services are available to customers, the Company records amounts due in accounts receivable and in deferred revenue. To the extent the Company bills customers in advance of the contract commencement date, the accounts receivable and corresponding deferred revenue amounts are netted to zero on the consolidated balance sheets, unless such amounts have been paid as of the balance sheet date.

Redeemable Convertible Preferred Stock Warrants

Warrants related to the Company's redeemable convertible preferred stock are classified as liabilities on the Company's consolidated balance sheet. The warrants are subject to reassessment at each balance sheet date, and any change in fair value is recognized as a component of other expense, net, in the consolidated statements of operations. The Company will continue to adjust the liability for changes in fair value until the earlier of the expiration or exercise of the warrants, or upon their automatic conversion into warrants to purchase common stock in connection with a qualified initial public offering (as defined in Note 8, *Redeemable Convertible Preferred Stock*) such that they qualify for equity classification and no further remeasurement is required.

Revenue Recognition

The Company offers several cyber security solutions focused on technology, intelligence, and professional services.

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The Company recognizes subscription and professional services when: (1) persuasive evidence of the contract exists in the form of a written contract, amendments to that contract, or purchase orders from a third party; (2) delivery has occurred, or services have been rendered; (3) the price is fixed or determinable; and (4) collectability is reasonably assured based on customer creditworthiness and history of collection.

The timing and the amount the Company recognizes as revenue is determined based on the facts and circumstances of each customer's arrangements. Evidence of an arrangement consists of a signed customer agreement. The Company considers that the delivery of its solution has commenced once it provides the customer with log-in information and the term of the contract has started. Fees are fixed based on stated rates specified in the customer agreement. The Company assesses collectability based on several factors, including the credit worthiness of the customer and transaction history. If collectability is not reasonably assured, revenue is deferred until the fees are collected.

Subscription

The Falcon Platform technology solutions are subscription, software as a service ("SaaS"), offerings designed to continuously monitor, share, and mitigate risks from determined attackers. Customers do not have the right to take possession of the cloud-based software platform. Fees are based on several factors, including the solutions subscribed for by the customer and the number of endpoints purchased by the customer. The subscription fees are typically payable within 30 days after the execution of the arrangement, and thereafter upon renewal or subsequent installment. The Company initially records the subscription fees as deferred revenue and recognizes revenue on a straight-line basis over the term of the agreement.

Professional Services

The Company offers several types of professional services including incident response and forensic services, surge forensic and malware analysis, and attribution analysis, which are focused on responding to imminent and direct threats, assessing vulnerabilities, and recommending solutions. The professional services are available through hourly rate and fixed fee contracts, one-time and ongoing engagements, and retainer-based agreements. Revenue for time and materials arrangements is recognized as services are performed and revenue for fixed fees is recognized on a proportional performance basis as the services are performed.

Multiple-Element Arrangements

For arrangements that involve the contemporaneous sale of subscription and professional services, the Company applies the multiple-element arrangement guidance to allocate the arrangement consideration to all deliverables based on their relative selling price. The Company has determined that the cloud-based platform subscription has standalone value, because once access is given to the customer, the solutions are fully functional and do not require any additional development, modification, or customization. Professional services have standalone value because they are regularly sold by the Company in separate transactions. Additionally, the performance of these professional services generally does not require highly specialized or technologically skilled individuals and the professional services are not essential to the functionality of the solutions.

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The Company uses a hierarchy to determine the selling price to be used for allocating revenue to deliverables: (i) vendor-specific objective evidence of fair value ("VSOE"); (ii) third-party evidence of selling price ("TPE"); and (iii) best estimate of selling price ("BESP").

BESP reflects the Company's best estimates of what the selling prices of elements would be if they were sold regularly on a stand-alone basis. The Company's process for determining BESP involves management's judgment and considers numerous factors including the nature of the deliverables themselves and historical discounting practices. The Company updates its estimates of BESP on an ongoing basis as events and circumstances may require.

The Company uses channel partners to complement direct sales and marketing efforts. The partners place an order with the Company after negotiating the order directly with an end customer. The partners negotiate pricing with the end customer and in some rare instances are responsible for certain support levels directly with the end customer. The Company's contract is with the partner and payment to the Company is not contingent on the receipt of payment from the end customer. The Company recognizes the contractual amount charged to the partners as revenue ratably over the term of the arrangement once access to the Company's solution has been provided to the end customer, provided that the other revenue recognition criteria noted above have been met.

The Company also uses referral partners who refer customers in exchange for a referral fee. The Company negotiates pricing and contracts directly with the end customer. The Company recognizes revenue from the sales to the end customers, ratably over the term of the contract, once access to the Company's solution has been provided to the end customer, provided that the other revenue recognition criteria noted above have been met. The Company records referral fees paid to channel partners as sales commission expense as incurred.

Research and Development Expense

Research and development costs are charged to expense when incurred, except for certain internal-use software development costs, which may be capitalized as noted above. Research and development expense consists primarily of personnel and related headcount costs, costs of professional services associated with the ongoing development of the Company's technology, and allocated overhead.

Advertising

All advertising costs are expensed as incurred and are included in sales and marketing expense in the consolidated statements of operations. The Company incurred \$2.1 million and \$1.6 million of advertising costs during the years ended January 31, 2017 and January 31, 2018, respectively, and \$1.2 million and \$2.6 million of advertising costs during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively.

Stock-Based Compensation

The Company accounts for stock-based awards granted to employees and directors based on the awards' estimated grant date fair value. The Company estimates the fair value of its stock options using the Black-Scholes option-pricing model. The resulting fair value, net of forfeitures, is recognized on a straight-line basis over the period during which the employee or director is required to provide service in exchange for the award, usually the vesting period, which is generally four years.

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Stock-based awards issued to non-employees are accounted for at fair value determined by using the Black-Scholes option-pricing model. The Company believes that the fair value of the stock options is more reliably measured than the fair value of the services received. The fair value of each non-employee stock-based award is remeasured each period until a commitment date is reached, which is generally the vesting date.

During fiscal 2017 and 2018, the Company recognized stock-based compensation expense, net of estimated forfeitures. Historical data was used to estimate pre-vesting forfeitures and stock-based compensation expense was recorded only for those grants that were expected to vest.

Adoption of ASU 2016-09 (unaudited)

On February 1, 2018, the Company adopted Accounting Standard Update No. 2016-09, *Compensation—Stock Compensation: Improvements to Employee Share-Based Payment Accounting* ("ASU 2016-09"), which simplifies several aspects of the accounting for employee share-based payment transactions. In accordance with ASU 2016-09, the Company has elected to account for forfeitures as they occur instead of estimating the number of awards expected to be forfeited and adjusting the estimate when it is no longer probable that the employee will fulfill the service condition. Adoption of this ASU on February 1, 2018 resulted in an adjustment to opening accumulated deficit of \$0.1 million, net of tax, as of the date of adoption.

Additionally, upon adoption of ASU 2016-09, on a modified retrospective basis, the Company recognized an immaterial amount of total U.S. federal and state deferred tax assets for such previously unrecognized excess tax benefits, which is offset by the U.S. federal and state valuation allowance. Under ASU 2016-09, the excess tax benefits and deficiencies are recognized in the period in which they occur. In the nine months ended October 31, 2018, the Company recognized an immaterial amount of net excess tax benefits.

Business Combinations

The Company allocates the fair value of purchase consideration to the tangible assets acquired, liabilities assumed, and intangible assets acquired based on their estimated fair values. The excess of the fair value of purchase consideration over the fair values of these identifiable assets and liabilities is recorded as goodwill. Such valuations require management to make significant estimates and assumptions, especially with respect to intangible assets. Significant estimates in valuing certain intangible assets include, but are not limited to, future expected cash flows from acquired users, acquired technology, trade names from a market participant perspective, useful lives and discount rates. Management's estimates of fair value are based upon assumptions believed to be reasonable, but which are inherently uncertain and unpredictable and, as a result, actual results may differ from estimates. During the measurement period, which is one year from the acquisition date, the Company may record adjustments to the assets acquired and liabilities assumed, with the corresponding offset to goodwill. Upon the conclusion of the measurement period, any subsequent adjustments are recorded in the consolidated statement of operations.

Goodwill and Intangible Assets

The Company evaluates and tests the recoverability of goodwill for impairment at least annually, on January 31, or more frequently if circumstances indicate that goodwill may not be recoverable. The Company performs the impairment testing by first assessing qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more

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likely than not that the fair value of its reporting unit is less than its carrying amount. The Company has one reporting unit. If, after assessing the totality of events or circumstances, the Company determines it is more likely than not that the fair value of a reporting unit is less than its carrying amount, the Company performs the first step of a two-step analysis by comparing the book value of net assets to the fair value of the reporting unit. To calculate any potential impairment, the Company compares the fair value of a reporting unit with its carrying amount, including goodwill. Any excess of the carrying amount of the reporting unit's goodwill over its fair value is recognized as an impairment loss, and the carrying value of goodwill is written down. In assessing the qualitative factors, the Company considers the impact of certain key factors including macroeconomic conditions, industry and market considerations, management turnover, changes in regulation, litigation matters, changes in enterprise value, and overall financial performance. No impairment was recorded during the years ended January 31, 2017, January 31, 2018, or the nine months ended October 31, 2018 (unaudited). The change in the goodwill balance during the nine months ended October 31, 2018 (unaudited) was due to changes in foreign currency exchange rates.

Acquired intangible assets consisting of identifiable intangible assets, were comprised of developed technology, customer relationships, and non-compete agreements resulting from acquisitions. Acquired intangible assets are recorded at fair value on the date of acquisition and amortized over their estimated economic lives following the pattern in which the economic benefits of the assets will be consumed which is on a straight-line basis. Acquired intangible assets are presented net of accumulated amortization on the consolidated balance sheets. The Company reviews the carrying amounts of intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. The Company measures the recoverability of intangible assets by comparing the carrying amount of each asset to the future undiscounted cash flows it expects the asset to generate. If the Company considers any of these assets to be impaired, the impairment to be recognized equals the amount by which the carrying value of the asset exceeds its fair value. In addition, the Company periodically evaluates the estimated remaining useful lives of long-lived assets to determine whether events or changes in circumstances warrant a revision to the remaining period of depreciation or amortization.

Leases

The Company leases its office space under various noncancelable operating lease agreements and recognizes related rent expense on a straight-line basis over the term of the lease. Certain lease agreements contain rent holidays, scheduled rent increases, lease incentives, and renewal options. Rent holidays and scheduled rent increases are included in the determination of rent expense to be recorded over the lease term. Lease incentives are recognized as a reduction of rent expense on a straight-line basis over the term of the lease. Renewals are not assumed in the determination of the lease term unless they are deemed to be reasonably assured at the inception of the lease. The Company begins to recognize rent expense on the date that the Company obtains the legal right to use and control the leased space.

Foreign Currency Translation

The functional currencies of the Company's foreign subsidiaries are each country's local currency. Assets and liabilities of the subsidiaries are translated into U.S. Dollars at exchange rates in effect at the reporting date. Amounts classified in stockholders' equity (deficit) are translated at historical exchange rates. Revenue and expenses are translated at the average exchange rates

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during the period. The resulting translation adjustments are recorded in accumulated other comprehensive income (loss). Foreign currency transaction gains or losses, whether realized or unrealized, are reflected in the consolidated statements of operations within other expense, net, and have not been material for all periods presented.

Income Taxes

The Company accounts for income taxes using the asset and liability method. Under this method, deferred tax assets and liabilities are determined based on differences between the financial statement and tax basis of assets and liabilities and net operating loss and credit carryforwards using enacted tax rates in effect for the year in which the differences are expected to reverse. Valuation allowances are established when necessary to reduce deferred tax assets to the amounts expected to be realized.

The Company accounts for unrecognized tax benefits using a more-likely-than-not threshold for financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. The Company establishes a liability for tax-related uncertainties based on estimates of whether, and the extent to which, additional taxes will be due. The Company records an income tax liability, if any, for the difference between the benefit recognized and measured and the tax position taken or expected to be taken on the Company's tax returns. To the extent that the assessment of such tax positions changes, the change in estimate is recorded in the period in which the determination is made. The liability is adjusted considering changing facts and circumstances, such as the outcome of a tax audit. The provision for income taxes includes the impact of liability provisions and changes to the liability that are considered appropriate. As the Company maintained a full valuation allowance against its deferred tax assets, the changes resulted in no additional tax expense during the years ended January 31, 2017, January 31, 2018, and the nine months ended October 31, 2018 (unaudited). As of January 31, 2018, the Company does not expect that changes in the liability for unrecognized tax benefits for the next twelve months will have a material impact on its consolidated financial statements.

Sales Taxes

When sales and other taxes are billed, such amounts are recorded as accounts receivable with a corresponding increase to sales tax payable, respectively. The balances are then removed from the consolidated balance sheet as cash is collected from the customer and as remitted to the respective tax authority.

Segment and Geographic Information

The Company's chief operating decision maker ("CODM") is its chief executive officer. The CODM reviews financial information presented on a consolidated basis for the purposes of allocating resources and evaluating financial performance. Accordingly, management has determined that the Company operates as one reportable segment. The Company presents financial information about its geographic areas in Note 13 to the consolidated financial statements.

Net Loss per Share

Basic and diluted net loss per share attributable to common stockholders is presented in conformity with the two-class method required for participating securities. The Company considers all series of its redeemable convertible preferred stock to be participating securities. Net income is

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attributed to common stockholders and participating securities based on their participation rights. Net loss attributable to common stockholders is not allocated to the redeemable convertible preferred stock as the holders of the redeemable convertible preferred stock do not have a contractual obligation to share in any losses.

Under the two-class method, basic net loss per share attributable to common stockholders is computed by dividing the net loss attributable to common stockholders by the weighted-average number of shares of common stock outstanding during the period. Net loss attributable to common stockholders is calculated by adjusting net loss for current period accretion of redeemable convertible preferred stock.

Diluted earnings per share attributable to common stockholders adjusts basic earnings per share for the potentially dilutive impact of stock options and redeemable convertible preferred stock. As the Company has reported losses for all periods presented, all potentially dilutive securities including redeemable convertible preferred stock, stock options, and warrants, are antidilutive and accordingly, basic net loss per share equals diluted net loss per share.

Recent Accounting Pronouncements

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, which provides guidance for revenue recognition. Under the new guidance, revenue is recognized when a customer obtains control of promised goods or services and is recognized in an amount that reflects the consideration that the entity expects to receive in exchange for those goods or services. In addition, the guidance requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. Subsequently, the FASB has issued the following guidance to amend ASU 2014-09: ASU No. 2015-14, *Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date*; ASU No. 2016-08, *Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations (Reporting Revenue Gross versus Net)*; ASU No. 2016-10, *Revenue from Contracts with Customers (Topic 606): Identifying Performance Obligations and Licensing*; ASU No. 2016-12, *Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients*; and ASU No. 2016-20, *Technical Corrections and Improvements to Topic 606*, which clarifies narrow aspects of Topic 606 or corrects unintended application of the guidance. The Company must adopt ASU No. 2015-14, ASU No. 2016-08, ASU No. 2016-10, ASU No. 2016-12, and ASU No. 2016-20 with ASU No. 2014-09, which are referred to collectively as the "new revenue guidance." The new revenue guidance will be effective for the Company in the first quarter of fiscal year 2020.

The guidance permits two methods of adoption of the new revenue guidance: retrospectively to each prior reporting period presented (full retrospective method) or retrospectively with the cumulative effective of initially applying the guidance recognized at the date of adoption (modified retrospective method). The Company currently anticipates adopting the new revenue guidance using the modified retrospective transition method. As the Company continues to assess the new guidance along with industry trends and internal progress, it may adjust its implementation plan and methodology accordingly.

The new revenue guidance will also require that the Company capitalize certain incremental costs of obtaining a contract, such as sales commissions paid to internal sales personnel and to channel partners, which are currently amortized over the term of the contract. Under the new revenue guidance, such capitalized costs will be amortized over an estimated customer life for the initial acquisition of a contract and over the contractual term for renewal contracts.

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The Company is continuing to evaluate the impact of the adoption of the new revenue guidance on its consolidated financial statements, including the tax effects of the adjustments discussed above and the increased disclosure requirements. The Company does not expect the new revenue guidance to have a material impact on the timing of revenue recognition related to its cloud-based subscription offerings. The Company's preliminary assessments are subject to change.

In February 2016, the FASB issued ASU No. 2016-02, *Leases*. The new guidance supersedes current guidance related to accounting for leases and generally requires an entity to recognize on its balance sheet operating and financing lease liabilities and corresponding right-of-use assets. In July 2018, the FASB issued ASU No. 2018-10, *Codification Improvements to Topic 842*. This ASU makes 16 technical corrections to the new leases standard and other accounting topics, alleviating unintended consequences from applying the new standard. It does not make any substantive changes to the core provisions or principles of the new standard. In July 2018, the FASB also issued ASU No. 2018-11, *Leases (Topic 842): Targeted Improvements*. This ASU provides (1) an optional transition method that entities can use when adopting the standard and (2) a practical expedient that permits lessors to not separate non-lease components from the associated lease component if certain conditions are met. For public business entities, these ASUs are effective for fiscal years beginning after December 15, 2018, and interim periods within those fiscal years. For all other entities, these ASUs are effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early adoption is permitted. ASU No. 2016-02 can be adopted using either full or modified retrospective approach as of the earliest period presented or as of the adoption date with the cumulative effect adjustment to the opening balance recognized in retained earnings in the period of adoption. The Company is currently evaluating the potential impact of these ASUs on its consolidated financial statements.

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*. This ASU amends guidance on reporting credit losses for assets held at amortized cost basis and available-for-sale debt securities to require that credit losses on available-for-sale debt securities be presented as an allowance rather than as a write-down. The measurement of credit losses for newly recognized financial assets and subsequent changes in the allowance for credit losses are recorded in the consolidated statements of operations. For public business entities that are SEC filers, this ASU is effective for fiscal years beginning after December 15, 2019, and interim periods within those fiscal years. For all other entities, this ASU is effective for fiscal years beginning after December 15, 2020, and interim periods within those fiscal years. Early adoption is permitted. The Company is currently evaluating the potential impact of this ASU on its consolidated financial statements.

In August 2016, the FASB issued ASU No. 2016-15, *Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments* (a consensus of the FASB Emerging Issues Task Force). This ASU provides guidance to decrease the diversity in practice in how certain cash receipts and cash payments are presented and classified in the statement of cash flows. This ASU was effective for public business entities for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities, this ASU is effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Early adoption is permitted. The Company is currently evaluating the potential impact of this ASU on its consolidated financial statements.

In October 2016, the FASB issued ASU No. 2016-16, *Income Taxes (Topic 740): Intra-Entity Transfers of Assets Other Than Inventory*, which requires recognition of current and deferred income taxes resulting from an intra-entity transfer of any asset other than inventory when the transfer

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occurs. For public business entities, this ASU was effective for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities, this ASU is effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. The Company is currently evaluating the potential impact of this ASU on its consolidated financial statements.

In January 2017, the FASB issued ASU No. 2017-01, *Business Combinations (Topic 805): Clarifying the Definition of a Business*, which changes the definition of a business to assist entities with evaluating when a set of transferred assets and activities is a business. If substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or a group of similar identifiable assets, the set of transferred assets and activities is not a business. For public business entities, this ASU was effective for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities, this ASU is effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. The Company is currently evaluating the potential impact of this ASU on its consolidated financial statements.

In January 2017, the FASB issued ASU No. 2017-04, *Intangibles—Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment*. This ASU simplifies the measurement of goodwill by eliminating step two of the two-step impairment test. Step two measures a goodwill impairment loss by comparing the implied fair value of a reporting unit's goodwill with the carrying amount of that goodwill. This ASU requires an entity to compare the fair value of a reporting unit with its carrying amount and recognize an impairment charge for the amount by which the carrying amount exceeds the reporting unit's fair value. Additionally, an entity should consider income tax effects from any tax-deductible goodwill on the carrying amount of the reporting unit when measuring the goodwill impairment loss, if applicable. For public business entities that are SEC filers, this ASU is effective for annual or any interim goodwill impairment tests in fiscal years beginning after December 15, 2019. For all other entities, this ASU is effective for annual or any interim goodwill impairment tests in fiscal years beginning after December 15, 2021. Early adoption is permitted. The Company is currently evaluating the potential impact of this ASU on its consolidated financial statements.

In February 2018, the FASB issued ASU No. 2018-02, *Income Statement—Reporting Comprehensive Income (Topic 220): Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income*, which provides financial statement preparers with an option to reclassify stranded tax effects within accumulated other comprehensive income to retained earnings in each period in which the effect of the change in the U.S. federal corporate income tax rate in the Tax Cuts and Jobs Act (or portion thereof) is recorded. This ASU was effective for all entities for fiscal years beginning after December 15, 2018, and interim periods within those fiscal years. Early adoption is permitted. The amendments in this ASU should be applied either in the period of adoption or retrospectively to each period (or periods) in which the effect of the change in the U.S. federal corporate income tax rate in the Tax Cuts and Jobs Act is recognized. The Company is currently evaluating the potential impact of this ASU on its consolidated financial statements.

In June 2018, the FASB issued ASU No. 2018-07, *Compensation—Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting*. This ASU simplifies the accounting for share-based payments to nonemployees by aligning it with the accounting for share-based payments to employees, with certain exceptions. This ASU is effective for public business entities for fiscal years beginning after December 15, 2018, and interim periods within those fiscal years. For all other entities, this ASU is effective for fiscal years beginning after

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December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early adoption is permitted, but no earlier than the adoption date of Topic 606. The Company is currently evaluating the potential impact of this ASU on its consolidated financial statements.

In August 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement*. This ASU modifies the disclosure requirements on fair value measurements in Topic 820, *Fair Value Measurement*. The amendments on changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty should be applied prospectively for only the most recent interim or annual period presented in the initial fiscal year of adoption. All other amendments should be applied retrospectively to all periods presented upon their effective date. This ASU is effective for all entities for fiscal years beginning after December 15, 2019, and interim periods within those fiscal years. Early adoption is permitted. The Company is currently evaluating the potential impact of this ASU on its consolidated financial statements.

In August 2018, the FASB issued ASU No. 2018-15, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract* (a consensus of the FASB Emerging Issues Task Force). This ASU aligns the requirements for capitalizing implementation costs incurred in a hosting arrangement that is a service contract with the requirements for capitalizing implementation costs incurred to develop or obtain internal use software. This ASU is effective for public business entities for fiscal years beginning after December 15, 2019, and interim periods within those fiscal years. For all other entities, this ASU is effective for fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021. Early adoption is permitted. Entities can choose to adopt this ASU prospectively or retrospectively. The Company is currently evaluating the potential impact of this ASU on its consolidated financial statements.

Recently Adopted Accounting Pronouncements (unaudited)

In March 2016, the FASB issued ASU No. 2016-09, *Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting*, which simplifies several aspects of the accounting for employee share-based payment transactions, including the accounting for income taxes, forfeitures, and statutory tax withholding requirements, as well as classification in the statement of cash flows. For public business entities, this ASU was effective for fiscal years beginning after December 15, 2016, and interim periods within those fiscal years. For all other entities, this ASU was effective for fiscal years beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018. On February 1, 2018, the Company adopted ASU No. 2016-09, which resulted in a cumulative effect adjustment to its opening accumulated deficit of \$0.1 million, net of tax, as of the date of adoption.

In May 2017, the FASB issued ASU No. 2017-09, *Compensation—Stock Compensation (Topic 718): Scope of Modification Accounting*, which provides clarity in applying the guidance in Topic 718 around modifications of share-based payment awards. This ASU was effective for all entities for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. On February 1, 2018, the Company adopted ASU No. 2017-09, which did not have a material effect on the Company's consolidated financial statements.

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3. Fair Value Measurements and Marketable Securities

The Company follows ASC 820, *Fair Value Measurements*, with respect to marketable securities that are measured at fair value on a recurring basis. Under the standard, fair value is defined as the exit price, or the amount that would be received to sell an asset or a liability in an orderly transaction between market participants as of the measurement date. The standard also establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs market participants would use in valuing the asset or liability developed based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's assumptions about the factors market participants would use in valuing the asset or liability developed based upon the best information available in the circumstances.

The hierarchy is broken down into three levels as follows:

- Level 1 Assets and liabilities whose values are based on unadjusted quoted market prices for identical assets and liabilities in active markets

- Level 2 Assets and liabilities whose values are based on quoted prices in markets that are not active or inputs that are observable for substantially the full term of the asset or liability

- Level 3 Assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement

Categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

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Notes to Consolidated Financial Statements

The Company's fair value hierarchy for its financial assets and liabilities that are measured at fair value on a recurring basis are as follows:

	January 31, 2017			Total
	Level 1	Level 2	Level 3	
	(in thousands)			
Assets				
Cash equivalents ⁽¹⁾				
Money market funds	\$ 9,102	\$ —	\$ —	\$ 9,102
Corporate debt securities	—	252	—	252
Total cash equivalents	9,102	252	—	9,354
Marketable securities				
Corporate debt securities	—	8,623	—	8,623
Certificates of deposit	—	1,035	—	1,035
Municipal bonds	—	807	—	807
U.S. treasury securities	159	—	—	159
Total marketable securities	159	10,465	—	10,624
Total assets	\$ 9,261	\$ 10,717	\$ —	\$ 19,978
Liabilities				
Redeemable convertible preferred stock warrant liability	\$ —	\$ —	\$ 568	\$ 568

	January 31, 2018			Total
	Level 1	Level 2	Level 3	
	(in thousands)			
Assets				
Cash equivalents ⁽¹⁾				
Money market funds	\$ 13,934	\$ —	\$ —	\$ 13,934
Corporate debt securities	—	9,763	—	9,763
Total cash equivalents	13,934	9,763	—	23,697
Marketable securities				
Corporate debt securities	—	2,593	—	2,593
Total marketable securities	—	2,593	—	2,593
Total assets	\$ 13,934	\$ 12,356	\$ —	\$ 26,290
Liabilities				
Contingent consideration related to business combination ⁽²⁾	\$ —	\$ —	\$ 635	\$ 635
Redeemable convertible preferred stock warrant liability	—	—	961	961
Total Liabilities	\$ —	\$ —	\$ 1,596	\$ 1,596

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	October 31, 2018			
	Level 1	Level 2	Level 3	Total
	(unaudited)			
	(in thousands)			
Assets				
Cash equivalents ⁽¹⁾				
Money market funds	\$ 75,585	\$ —	\$ —	\$ 75,585
Corporate debt securities	—	—	—	—
Total cash equivalents	75,585	—	—	75,585
Marketable securities				
Corporate debt securities	—	83,546	—	83,546
U.S. treasury securities	—	24,421	—	24,421
Total marketable securities	—	107,967	—	107,967
Total assets	\$ 75,585	\$ 107,967	\$ —	\$ 183,552
Liabilities				
Contingent consideration related to business combination ⁽²⁾	\$ —	\$ —	\$ 420	\$ 420
Redeemable convertible preferred stock warrant liability	—	—	3,896	3,896
Total liabilities	\$ —	\$ —	\$ 4,316	\$ 4,316

(1) Included in "Cash and cash equivalents" on the consolidated balance sheets.

(2) The contingent consideration consists of development milestone payments. The fair value of the contingent consideration was estimated by developing the risk-adjusted discounted value as well as discounted probability-weighted expected payments. That measure is based on Level 3 inputs which are significant inputs that are not observable in the market. Key assumptions at the acquisition date included (a) a discount rate range of 3%-3.02% and (b) three probability-adjusted milestone payments, each \$0.2 million. As of January 31, 2018, the amount recognized for the contingent consideration arrangement, the range of outcomes, and the assumptions used to develop the estimates had not changed from the original estimate as of the date of acquisition. As of October 31, 2018 (unaudited), the first milestone payment of \$0.2 million had been made. The change in the fair value of the contingent consideration related to the business combination during the nine months ended October 31, 2018 (unaudited) was not material.

There were no transfers between and levels of the fair value hierarchy during the years ended January 31, 2017 and January 31, 2018 and the nine months ended October 31, 2018 (unaudited).

The remaining contractual maturities of marketable securities as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited) were less than one year.

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The following summarizes the changes in the redeemable convertible preferred stock warrant liability, which is classified as a Level 3 instrument:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(unaudited) (in thousands)			
Balance at beginning of period	\$ 150	\$ 568	\$ 568	\$ 961
Additions	269	129	129	—
Adjustment resulting from change in fair value recognized in the consolidated statements of operations	149	264	—	2,935
Balance at end of period	<u>\$ 568</u>	<u>\$ 961</u>	<u>\$ 697</u>	<u>\$ 3,896</u>

The fair value of the redeemable convertible preferred stock warrant liability was estimated using the Black-Scholes option-pricing model and was based on significant inputs not observable in the market, and therefore was classified as a Level 3 instrument. The inputs include the Company's preferred stock price, expected stock price volatility, risk-free interest rate, and contractual term. A loss of \$0.1 million was recorded as a component of other expense, net, because of the remeasurement of the redeemable convertible preferred stock warrant liability during the year ended January 31, 2017. A loss of \$0.3 million was recorded as a component of other expense, net, due to the remeasurement of the redeemable convertible preferred stock warrant liability during the year ended January 31, 2018. A loss of \$0 and \$2.9 million was recorded as a component of other expense, net, due to the remeasurement of the redeemable convertible preferred stock warrant liability during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively.

4. Balance Sheet Components

Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets consisted of the following:

	January 31,		October 31,
	2017	2018	2018
	(unaudited)		
	(in thousands)		
Prepaid expenses	\$ 4,318	\$ 7,360	\$ 10,366
Prepaid hosting services	218	2,915	2,915
Other current assets	931	2,136	1,772
Prepaid expenses and other current assets	<u>\$ 5,467</u>	<u>\$ 12,411</u>	<u>\$ 15,053</u>

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Property and Equipment, Net

Property and equipment, net consisted of the following:

	<u>January 31,</u>		<u>October 31,</u>
	<u>2017</u>	<u>2018</u>	<u>2018</u>
	(in thousands)		(unaudited)
Data center and other computer equipment	\$ 8,100	\$ 28,823	\$ 40,435
Capitalized internal-use software	8,873	15,416	20,457
Leasehold improvements	1,282	3,651	6,685
Purchased software	665	822	1,409
Furniture and equipment	313	840	1,973
Construction in process	1,050	3,562	10,937
	<u>20,283</u>	<u>53,114</u>	<u>81,896</u>
Less: Accumulated depreciation and amortization	(5,203)	(12,360)	(22,091)
Property and equipment, net	<u>\$ 15,080</u>	<u>\$ 40,754</u>	<u>\$ 59,805</u>

Depreciation and amortization expense of property and equipment was \$2.9 million and \$7.1 million during the years ended January 31, 2017 and January 31, 2018, respectively, and \$5.0 million and \$10.2 million during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively.

Intangible Assets, Net

Total intangible assets, net consisted of the following:

	<u>January 31,</u>		<u>October 31,</u>
	<u>2017</u>	<u>2018</u>	<u>2018</u>
	(in thousands)		(unaudited)
Developed technology	\$ 500	\$ 1,639	\$ 1,259
Customer relationships	—	685	625
Non-compete agreement	—	137	125
	<u>500</u>	<u>2,461</u>	<u>2,009</u>
Less: Accumulated amortization	(97)	(725)	(826)
Intangible assets, net	<u>\$ 403</u>	<u>\$ 1,736</u>	<u>\$ 1,183</u>

Amortization expense of intangible assets was \$0.1 million and \$0.6 million during the years ended January 31, 2017 and January 31, 2018, respectively, and \$0.2 million and \$0.4 million during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively.

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The estimated aggregate future amortization expense of intangible assets as of January 31, 2018 is as follows:

<u>Fiscal Year Ending January 31,</u>	<u>Developed Technology</u>	<u>Customer Relationships</u>	<u>Non-Compete Agreement</u>	<u>Total</u>
	(in thousands)			
2019	\$ 431	\$ 137	\$ 46	\$ 614
2020	347	137	46	530
2021	192	137	31	360
2022	—	137	—	137
2023	—	95	—	95
Total amortization expense				<u>\$ 1,736</u>

The estimated aggregate future amortization expense of intangible assets as of October 31, 2018 (unaudited) is as follows:

<u>Fiscal Year Ending January 31,</u>	<u>Developed Technology</u>	<u>Customer Relationships</u>	<u>Non-Compete Agreement</u>	<u>Total</u>
	(in thousands)			
2019 (remaining 3 months)	\$ 105	\$ 32	\$ 11	\$ 148
2020	323	125	42	490
2021	177	125	29	331
2022	—	126	—	126
2023	—	88	—	88
Total amortization expense				<u>\$ 1,183</u>

The developed technology, customer relationships, and non-competes agreement assets are being amortized over 3 years, 5 years, and 3 years, respectively.

Accrued Expenses

Accrued expenses consisted of the following:

	<u>January 31,</u>		<u>October 31,</u>
	<u>2017</u>	<u>2018</u>	<u>2018</u>
	(in thousands)		
Web hosting services	\$ 3,237	\$ 14,465	\$ 6,444
Other vendor expenses	1,972	6,321	13,026
Amounts due for employee expenses	402	728	400
Accrued expenses	<u>\$ 5,611</u>	<u>\$ 21,514</u>	<u>\$ 19,870</u>

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Accrued Payroll and Benefits

Accrued payroll and benefits consisted of the following:

	<u>January 31,</u>		<u>October 31,</u>
	<u>2017</u>	<u>2018</u>	<u>2018</u>
	(in thousands)		(unaudited)
Accrued payroll and related expenses	\$ 3,410	\$ 7,423	\$ 8,656
Accrued bonuses	3,169	4,686	4,526
Accrued commissions	2,729	6,204	8,629
Accrued payroll and benefits	<u>\$ 9,308</u>	<u>\$ 18,313</u>	<u>\$ 21,811</u>

5. Business Combinations

Acquisition of Payload Security

In October 2017, the Company acquired 100% of the outstanding share capital of Payload Security UG, a privately held cybersecurity company with an automated malware analysis product, which was based in Germany. The total purchase consideration was \$8.0 million, consisting of initial cash consideration of \$5.4 million, deferred tax liabilities of \$0.6 million, indemnity holdback consideration of \$1.3 million, and three development milestone payments totaling \$0.7 million. The Company considers it probable that these milestone payments, recorded as contingent consideration, will be earned and paid by October 11, 2018, October 11, 2019, and October 11, 2020, respectively. The indemnity holdback is to be paid on January 11, 2019 unless and to the extent that the Company has declared a set-off with indemnification claims. The Company incurred \$0.2 million in legal and accounting fees associated with this acquisition, which have been recorded as general and administrative expenses in the consolidated statements of operations.

The holdback and the milestone payments were recorded in other current liabilities and in other liabilities, noncurrent on the consolidated balance sheet. The total purchase consideration of \$8.0 million was recorded as follows (in thousands):

Net tangible assets	\$ 591
Developed technology	790
Customer relationships	650
Non-compete agreement	130
Goodwill	5,834
Total net asset value	<u>\$ 7,995</u>

Goodwill represents the synergies expected from the Company improving upon the acquired company's product through further development. The goodwill is not deductible for tax purposes. As of October 31, 2018 (unaudited), the first milestone payment was made for \$0.2 million.

Pro forma results of operations data for the Payload Security UG acquisition has not been presented because the results are not material to the consolidated financial statements.

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Other Acquisitions

In September 2017, the Company acquired a privately held cybersecurity company focused on mobile monitoring. Consideration included an up-front cash payment of \$2.0 million, an additional \$0.5 million to be paid six months after the effective date of the agreement less any set off for claims arising after the acquisition, and \$0.1 million to reimburse taxes owed by the owners of the acquired business for operations prior to acquisition. The Company accounted for the acquisition as a business combination and recorded \$2.3 million as goodwill and \$0.3 million as developed technology.

6. Loans Payable

Loan and Security Agreement

In January 2015, the Company entered into a Loan and Security Agreement with Silicon Valley Bank, which was subsequently amended and restated in March 2017, providing the Company the ability to borrow up to \$10.0 million from a term loan and \$20.0 million from a revolving line of credit. The amendment was accounted for as a debt modification under ASC 470-50, *Modification and Extinguishment of Debt*. As of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), the Company owed \$6.4 million, \$6.2 million, and \$0, respectively, on the term loan. Outstanding principal amounts on the term loan incur interest at the Prime Rate, as published by the Wall Street Journal, plus 0.50% per month. Interest expense on the term loan was \$0.4 million and \$0.3 million for the years ended January 31, 2017 and January 31, 2018, respectively, and \$0.2 million and \$0.1 million for the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively.

No amounts were drawn on the line of credit as of January 31, 2017. As of January 31, 2018, the Company had drawn \$10.0 million against the revolving line of credit. The carrying amount of the line of credit, net of debt issuance costs of \$0.2 million, was \$9.8 million as of January 31, 2018. Outstanding principal amounts on the revolving line of credit incur interest at the Prime Rate, as published by the Wall Street Journal. Interest expense on the revolving line of credit was \$0.4 million for the year ended January 31, 2018, and \$0.3 million and \$0.3 million for the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively.

As part of the Loan and Security Agreement, the Company issued Silicon Valley Bank a warrant to purchase 170,818 shares of its Series B redeemable convertible preferred stock at an exercise price of \$1.405 per share. The fair value of the warrant has been bifurcated from the loan payable and is accounted for as a liability (see Note 8, *Redeemable Convertible Preferred Stock*, for further discussion). The loan payable discount is amortized over the life of the loan using the effective interest method. The warrant had not been exercised as of January 31, 2017, January 31, 2018, or October 31, 2018 (unaudited).

In March 2017, as part of the Amended and Restated Loan and Security Agreement, the Company issued Silicon Valley Bank a warrant to purchase up to 66,225 shares of Series C redeemable convertible preferred stock at an exercise price of \$4.53 per share. The fair value of the warrant has been bifurcated from the loan payable and is accounted for as a liability (see Note 8, *Redeemable Convertible Preferred Stock*, for further discussion). The loan payable discount is amortized over the life of the loan using the effective interest method. The warrant had not been exercised as of January 31, 2017, January 31, 2018, or October 31, 2018 (unaudited).

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The Loan and Security Agreement is collateralized by the Company's property, rights, and assets, including, but not limited to, cash, goods, equipment, contractual rights, financial assets, and intangible assets. The Loan and Security Agreement contains customary affirmative covenants and customary negative covenants limiting the Company's ability and the ability of the Company's subsidiaries to, among other things, dispose of assets, undergo a change in control, merge or consolidate, make acquisitions, incur debt, incur liens, pay dividends, repurchase stock, and make investments, in each case subject to certain exceptions. Further, the Loan and Security Agreement contains financial covenants that require the maintenance of minimum annual contract values. The Company was in compliance with all covenants at January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited). The Loan and Security Agreement contains customary events of default that include, among others, non-payment of principal, interest or fees, breach of covenants, inaccuracy of representations and warranties, cross defaults to certain other indebtedness, bankruptcy and insolvency events, and material judgments.

Principal and interest payments on the term loan due by period are as follows:

<u>Fiscal Year Ended January 31,</u>	<u>January 31, 2018</u>		
	<u>Principal</u>	<u>Interest</u> <small>(in thousands)</small>	<u>Total</u>
2019	\$ —	\$ 312	\$ 312
2020	2,822	240	3,062
2021	3,079	84	3,163
2022	257	—	257
	<u>\$ 6,158</u>	<u>\$ 636</u>	<u>\$ 6,794</u>

Repayment (unaudited)

In July 2018, the Company repaid the entire balance due as of January 31, 2018 on its revolving line of credit of \$10.0 million and the entire balance due as of January 31, 2018 on its term loan of \$6.2 million. No further amounts are available for borrowing under the term loan. A total of \$20.0 million is still available for borrowing under the revolving line of credit.

Growth Capital Loan and Security Agreement

In December 2016, the Company entered into a Growth Capital Loan and Security Agreement with TriplePoint Venture Growth BDC Corp. providing the Company the ability to borrow up to \$40.0 million from a growth capital term loan. \$20.0 million was drawn upon execution as an initial advance. Borrowings under this facility were collateralized by the Company's personal property, including but not limited to cash, goods, equipment, contractual rights, financial assets, and intangible assets. Draws on the growth capital term loan were payable as interest-only at the Prime Rate, as published by the Wall Street Journal (not to be less than 3.5%), plus 7.75% per month through December 31, 2018, followed by 24 months of principal and accrued interest.

The Company owed \$19.1 million on the growth capital term loan as of January 31, 2017. The carrying amount of the term loan, net of unamortized debt issuance costs of \$1.0 million, was \$18.1 million as of January 31, 2017. Interest expense was \$0.2 million and \$1.0 million for the years ended January 31, 2017 and January 31, 2018, respectively. Interest expense was \$1.0 million and \$0 for the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited). In June 2017, the Company voluntarily prepaid the outstanding principal balance of

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\$19.1 million and terminated the Growth Capital Loan and Security Agreement and the remaining unamortized debt issuance costs of \$0.5 million were expensed to other expense, net in the consolidated statement of operations during the year ended January 31, 2018.

The Growth Capital Loan and Security Agreement contained customary affirmative covenants and customary negative covenants limiting the Company's ability and the ability of the Company's subsidiaries to, among other things, dispose of assets, undergo a change in control, merge or consolidate, make acquisitions, incur debt, incur liens, pay dividends, repurchase stock, and make investments, in each case subject to certain exceptions. The Growth Capital Loan and Security Agreement contained customary events of default that included, among others, non-payment of principal, interest, or fees, breach of covenants, inaccuracy of representations and warranties, cross defaults to certain other indebtedness, bankruptcy and insolvency events, material judgments, and events constituting a change in control.

As part of the Growth Loan and Security Agreement, the Company issued TriplePoint Venture Growth BDC Corp. a warrant to purchase 99,343 shares of Series C redeemable convertible preferred stock at an exercise price of \$4.53 per share. The fair value of the warrant was bifurcated from the loan payable and is accounted for as a liability (see Note 8, *Redeemable Convertible Preferred Stock*, for further discussion). The loan payable discount is amortized over the life of the loan using the effective interest method. The warrant had not been exercised as of January 31, 2017, January 31, 2018, or October 31, 2018 (unaudited).

Per the terms of the Growth Loan and Security Agreement, upon advances after the initial advance, the Company would be required to issue an additional 33,116 warrants to purchase shares of Series C redeemable convertible preferred stock at an exercise price of \$4.53 per share. No such warrants were issued as of January 31, 2017, January 31, 2018, or October 31, 2018 (unaudited), as no subsequent advances were made.

7. Income Taxes

The Company's geographical breakdown of loss before provision for income taxes for the years ended January 31, 2017 and January 31, 2018 is as follows:

	<u>Year Ended January 31,</u>	
	<u>2017</u>	<u>2018</u>
	(in thousands)	
Domestic	\$ (91,331)	\$ (137,523)
International	78	2,962
Loss before provision for income taxes	<u>\$ (91,253)</u>	<u>\$ (134,561)</u>

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The components of the provision for income taxes as of January 31, 2017 and January 31, 2018 are as follows:

	Year Ended January 31,	
	2017	2018
(in thousands)		
Current		
Federal	\$ —	\$ —
State	13	240
Foreign	90	800
Total current	<u>103</u>	<u>1,040</u>
Deferred		
Federal	—	—
State	—	—
Foreign	(16)	(111)
Total deferred	<u>(16)</u>	<u>(111)</u>
Provision for income taxes	<u>\$ 87</u>	<u>\$ 929</u>

The following table provides a reconciliation between income taxes computed at the federal statutory rate and the provision for income taxes as of January 31, 2017 and January 31, 2018:

	Year Ended January 31,	
	2017	2018
(in thousands)		
Provision for income taxes at statutory rate	\$ (31,027)	\$ (44,265)
State income taxes, net of federal benefit	8	162
Foreign earnings at different rates	(118)	(285)
Research and other credits	(1,846)	(2,621)
Stock-based compensation	597	3,738
Non-deductible expenses	684	1,142
Impact of U.S. tax reform	—	36,146
Transition tax	—	521
Valuation allowance	31,789	6,391
Provision for income taxes	<u>\$ 87</u>	<u>\$ 929</u>

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes.

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Significant components of the Company's deferred tax assets and liabilities as of January 31, 2017 and January 31, 2018 are as follows:

	Year Ended January 31,	
	2017	2018
(in thousands)		
Deferred tax assets		
Net operating loss carryforwards	\$ 62,363	\$ 70,878
Research credit carryforwards	4,219	7,332
Intangible assets	349	333
Stock-based compensation	79	144
Deferred revenue	5,655	5,316
Accrued expenses	99	1,257
Other	139	334
Gross deferred tax assets	<u>72,903</u>	<u>85,594</u>
Less: Valuation allowance	(72,248)	(84,369)
Total deferred tax assets	<u>655</u>	<u>1,225</u>
Deferred tax liabilities		
Property and equipment, net	(639)	(1,216)
Intangible assets	—	(433)
Deferred revenue	—	(93)
Total deferred tax liabilities	<u>(639)</u>	<u>(1,742)</u>
Net deferred tax assets	<u>\$ 16</u>	<u>\$ (517)</u>

At each reporting date, the Company has established a valuation allowance against its U.S. net deferred tax assets due to the uncertainty surrounding the realization of those assets. The Company periodically evaluates the recoverability of the deferred tax assets and, when it is determined to be more-likely-than-not that the deferred tax assets are realizable, the valuation allowance is reduced. During the years ended January 31, 2017 and January 31, 2018, the valuation allowance increased by \$33.8 million and \$12.1 million, respectively. The increase in the valuation allowance during the year ended January 31, 2017 was primarily driven by losses generated in the United States. The increase in the valuation allowance during the year ended January 31, 2018 was also primarily driven by losses generated in the U.S., partially offset by the reduction in our federal corporate tax rate from 34% to 21% as part of the enactment of the Tax Cuts and Jobs Act (the "Tax Act") as detailed below.

At January 31, 2018, the Company had aggregate federal and state net operating loss carryforwards of approximately \$282.8 million and \$214.7 million, respectively, which may be available to offset future taxable income for income tax purposes. The federal net operating loss carryforwards begin to expire in 2031 and the state carryforwards begin to expire in 2019, if not utilized.

At January 31, 2018, the Company had federal and California research and development ("R&D") credit carryforwards of \$4.3 million and \$3.8 million, respectively. The federal R&D credit carryforwards will begin to expire in 2031. California R&D credits are carried forward indefinitely.

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The Internal Revenue Code imposes limitations on a corporation's ability to utilize net operating loss ("NOLs") and credit carryovers if it experiences an ownership change as defined in Section 382. In general terms, an ownership change may result from transactions increasing the ownership of certain stockholders in the stock of a corporation by more than 50% over a three-year period. If an ownership change has occurred, or were to occur, utilization of the Company's NOLs and credit carryovers could be restricted.

The Company has adopted the authoritative guidance relating to the accounting for uncertainty in income taxes. The guidance clarified the recognition of tax positions taken, or expected to be taken, on a tax return. The impact of an uncertain income tax position on the income tax return must be recognized at the largest amount that is more likely than not to be sustained upon audit by the relevant taxing authority. An uncertain tax position will not be recognized if it has a less than 50% likelihood of being sustained.

Total gross unrecognized tax benefit liabilities as of January 31, 2017 and January 31, 2018 were \$5.1 million and \$8.1 million, respectively. As of January 31, 2017, and January 31, 2018, the Company had no unrecognized tax benefits, which, if recognized, would affect the Company's effective tax rate due to full valuation allowance. During the year ended January 31, 2018, the Company's unrecognized tax benefits increased by \$3.0 million. The Company's policy is to classify interest and penalties related to unrecognized tax benefits as part of the income tax provision in the consolidated statements of operations. The Company had no accrued interest and penalties related to unrecognized tax benefits as of January 31, 2017 and January 31, 2018.

The following is a rollforward schedule of the total gross unrecognized tax benefits for the years ended January 31, 2017 and January 31, 2018 (in thousands):

Balance at February 1, 2016	\$ 2,899
Increases in current period tax positions	<u>2,161</u>
Balance at January 31, 2017	5,060
Increases in current period tax positions	<u>3,068</u>
Balance at January 31, 2018	<u>\$ 8,128</u>

The Company files income tax returns in the U.S. federal jurisdiction and various state jurisdictions. As the Company expands its global operations in the normal course of business, the Company could be subject to examination by taxing authorities throughout the world. These audits could include questioning the timing and amount of deductions; the nexus of income among various tax jurisdictions; and compliance with federal, state, local, and foreign tax laws. The Company is not currently under audit by the Internal Revenue Service or other similar state, local, and foreign authorities. All tax years remain subject to examination by U.S. taxing authorities due to the Company's net operating losses and R&D credit carryforwards.

On December 22, 2017, the U.S. government enacted the Tax Act which makes significant changes to the U.S. tax code. The Tax Act includes several key tax provisions that affect the Company including, but not limited to, lowering the U.S. federal corporate tax rate to 21% for tax years beginning after December 31, 2017, establishing a new provision to currently tax certain global intangible low-taxed income of controlled foreign corporations, and imposing a one-time tax ("Transition Tax") on the mandatory deemed repatriation of cumulative foreign earnings. The Transition Tax is based upon the post-1986 earnings and profits that were previously deferred from U.S. income taxes.

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On December 22, 2017, the Securities and Exchange Commission issued Staff Accounting Bulletin No. 118, Income Tax Accounting Implications of the Tax Cuts and Jobs Act ("SAB 118"), which provides guidance on accounting for the Tax Act's impact and allows registrants to record provisional amounts during a measurement period not to extend beyond one year of the enactment date.

The Company has not completed its accounting assessment for the effects of the Tax Act. In accordance with SAB 118, the Company has made reasonable estimates of the effects and resulting provisional adjustments in connection with the re-measurement of certain deferred tax assets and liabilities. Given the complexity of the Tax Act, the Company may further refine these provisional estimates during the measurement period as further guidance is issued from the U.S. Treasury, state tax authorities, the Securities and Exchange Commission, and the FASB. Subsequent adjustments, if any, will be accounted for in the period such adjustments are identified.

Based on an initial assessment, the Company has determined that the Tax Act did not have a material impact to the financial statements for the year ended January 31, 2018, thereby impacting exclusively the disclosures in the Company's year-end financial statements. The Company currently maintains a full valuation allowance against its U.S. deferred tax assets since the Company continues to incur losses in the U.S. for all fiscal years since inception. There is no tax expense associated with the Transition Tax as a result of the Company's full valuation allowance position.

The Company is still evaluating how the Tax Act will impact the Company's existing assertion of indefinite reinvestment of non-U.S. subsidiary earnings. As such, no change has been made for the year ended Jan 31, 2018. The Company will conclude the analysis on its indefinite reinvestment assertion and record amounts, if necessary, during the measurement period.

Income Taxes (unaudited)

The Company's tax provision for interim periods is determined using an estimate of its annual effective tax rate, adjusted for discrete items, if any, that arise during the period. Each quarter, the Company updates the estimate of the annual effective tax rate, and if the estimated annual effective tax rate changes, a cumulative adjustment is made in such period. The Company's quarterly tax provision, and estimate of its annual effective tax rate, is subject to variation due to several factors, including variability in pre-tax income or loss, the mix of jurisdictions to which such income relates, changes in how the Company does business, and tax law developments.

The Company recognized income tax expense of \$0.4 million and \$1.0 million for the nine months ended October 31, 2017, and October 31, 2018, respectively. The increase in income tax expense in the nine months ended October 31, 2018 as compared to the same period last year was primarily due to an increase in foreign earnings. The effective tax rates of (0.5)% and (0.9)% for the nine months ended October 31, 2017 and October 31, 2018, respectively, differ from our statutory U.S. federal income tax rates of 34% (for the nine months ended October 31, 2017) and 21% (for the nine months ended October 31, 2018) mainly due to the valuation allowance recorded against domestic losses and the tax rate differences between the United States and foreign countries.

No further adjustments were made to the provisional amounts recorded as of January 31, 2018 in accordance with SAB 118 in the nine months ended October 31, 2018. The accounting for the tax effects of the Tax Act will be completed within the measurement period in accordance with SAB 118.

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During the nine months ended October 31, 2017 and October 31, 2018, the increases in unrecognized tax benefits from the beginning of the respective periods were \$1.6 million and \$3.3 million. As of October 31, 2017 and October 31, 2018, the Company had no unrecognized tax benefits that, if recognized, would affect the Company's effective tax rate.

8. Redeemable Convertible Preferred Stock

The Company is authorized to issue 119,114,900 shares of redeemable convertible preferred stock, par value \$0.0005 per share ("Preferred Stock"), 52,300,000 of which are designated "Series A-1 Redeemable Convertible Preferred Stock" (the "Series A-1 Preferred Stock"), 21,523,118 of which are designated "Series B Redeemable Convertible Preferred Stock" (the "Series B Preferred Stock"), 22,275,128 of which are designated "Series C Redeemable Convertible Preferred Stock" (the "Series C Preferred Stock"), 17,569,969 of which are designated "Series D Redeemable Convertible Preferred Stock" (the "Series D Preferred Stock"), and 5,446,685 of which are designated "Series D-1 Redeemable Convertible Preferred Stock" (the "Series D-1 Preferred Stock").

In May 2017, the Company completed the issuance of 17,569,969 shares of its Series D Preferred Stock at a price of \$5.69 per share.

In October 2017, the Company completed the issuance of 5,393,976 shares of its Series D-1 Preferred Stock at a price of \$5.69 per share.

Series E and Series E-1 Redeemable Convertible Preferred Stock Issuance (unaudited)

In June 2018, the Company completed the issuance of 8,372,573 shares of its Series E redeemable convertible preferred stock ("Series E Preferred Stock") at a price of \$16.46 per share and the issuance of 3,777,086 shares of its Series E-1 redeemable convertible preferred stock ("Series E-1 Preferred Stock") at a price of \$16.46 per share for net proceeds of \$199.9 million. In September 2018, the Company issued an additional 425,238 shares of its Series E Preferred Stock at a price of \$16.46 per share for net proceeds of \$7.0 million.

Each holder of outstanding shares of Series E Preferred Stock is entitled to cast the number of votes equal to the number of whole shares of common stock into which the shares of Preferred Stock held by such holder are convertible. The holders of outstanding shares of Series E-1 Preferred Stock are not entitled to vote. As of October 31, 2018, all shares of Series E-1 Preferred Stock had been converted into shares of Series E Preferred Stock.

In connection with this preferred stock issuance, the redemption provisions were amended such that the holders of at least 55% of the outstanding shares of Preferred Stock voting together as a single class and on an as-converted basis (a "supermajority"), at any time on or after the twelfth (12th) anniversary of the Series A-1 original issue date, upon written notice, have the right to require that all of the outstanding shares of Preferred Stock be redeemed by the Company for cash at a per share price equal to the greater of (i) for each series of Preferred Stock, the original issue price for such series of Preferred Stock, plus any dividends declared but unpaid thereon or (ii) 75% of the fair market value of such series of the Preferred Stock.

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The following table summarizes the authorized, issued, and outstanding redeemable convertible Preferred Stock of the Company as of January 31, 2017:

<u>Class</u>	<u>Issue Price per Share</u>	<u>Shares Authorized</u>	<u>Shares Issued and Outstanding</u>	<u>Net Carrying Value</u>	<u>Liquidation Preference</u>	<u>Redemption Value</u>
			(in thousands, except per share values)			
Series A-1	\$ 0.50000	52,300	52,300	\$ 74,302	\$ 52,300	\$ 106,692
Series B	1.40500	21,523	21,352	40,555	30,000	46,922
Series C	4.52972	22,209	22,077	99,871	100,000	100,000
Total		<u>96,032</u>	<u>95,729</u>	<u>\$ 214,728</u>	<u>\$ 182,300</u>	<u>\$ 253,614</u>

The following table summarizes the authorized, issued, and outstanding redeemable convertible preferred stock of the Company as of January 31, 2018:

<u>Class</u>	<u>Issue Price per Share</u>	<u>Shares Authorized</u>	<u>Shares Issued and Outstanding</u>	<u>Net Carrying Value</u>	<u>Liquidation Preference</u>	<u>Redemption Value</u>
			(in thousands, except per share values)			
Series A-1	\$ 0.50000	52,300	52,300	\$ 76,325	\$ 52,300	\$ 147,094
Series B	1.40500	21,523	21,352	44,320	30,000	61,655
Series C	4.52972	22,275	22,077	99,900	100,000	100,000
Series D	5.69153	17,570	17,570	99,845	125,000	100,000
Series D-1	5.69153	5,447	5,394	30,626	30,700	30,700
Total		<u>119,115</u>	<u>118,693</u>	<u>\$ 351,016</u>	<u>\$ 338,000</u>	<u>\$ 439,449</u>

The following table summarizes the authorized, issued, and outstanding redeemable convertible preferred stock of the Company as of October 31, 2018 (unaudited):

<u>Class</u>	<u>Issue Price per Share</u>	<u>Shares Authorized</u>	<u>Shares Issued and Outstanding</u>	<u>Net Carrying Value</u>	<u>Liquidation Preference</u>	<u>Redemption Value</u>
			(in thousands, except per share values)			
Series A-1	\$ 0.50000	52,300	52,300	\$ 76,325	\$ 52,300	\$ 408,332
Series B	1.40500	21,523	21,352	44,320	30,000	166,866
Series C	4.52972	22,275	22,077	99,900	100,000	174,850
Series D	5.69153	17,570	17,570	99,845	125,000	145,611
Series D-1	5.69153	5,394	5,394	30,626	30,700	43,368
Series E	16.46136	18,357	12,575	206,896	207,000	207,000
Total		<u>137,419</u>	<u>131,268</u>	<u>\$ 557,912</u>	<u>\$ 545,000</u>	<u>\$ 1,146,027</u>

The rights, preferences, and privileges of the Preferred Stock are as follows:

Voting Rights

Each holder of outstanding shares of Preferred Stock is entitled to cast the number of votes equal to the number of whole shares of common stock into which the shares of Preferred Stock held by such holder are convertible.

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Noncumulative Dividends

When and if declared by the Board of Directors, holders of the Preferred Stock are entitled to receive before, or receive simultaneously, a dividend on each outstanding share of Preferred Stock in an amount at least equal to (i) in the case of a dividend on common stock or series that is convertible into common stock, an amount equal to a dividend payable to the holders of common stock on an as-if converted basis; (ii) in the case of a dividend on any class or series that is not convertible into common stock, at a rate per share determined by (a) dividing the amount of the dividend payable on each share of such class or series of capital stock by the original issue price of such class or series of capital and (b) multiplying such fraction by an amount equal to original issue price for each respective series of Preferred Stock.

Redemption

The holders of at least 65% of the outstanding shares of Preferred Stock voting together as a single class and on an as-converted basis (a "supermajority"), at any time on or after the tenth (10th) anniversary of the Series A-1 original issue date, upon written notice, have the right to require that all of the outstanding shares of Preferred Stock be redeemed by the Company for cash at a per share price equal to the greater of (i) for each series of Preferred Stock, the original issue price for such series of Preferred Stock, plus any dividends declared but unpaid thereon or (ii) 75% of the fair market value of such series of the Preferred Stock. As the Preferred Stock becomes redeemable solely due to the passage of time, and the Company believes there are no events requiring conversion of the Preferred Stock into common stock that currently have a sufficiently high likelihood of occurring prior to the 10th anniversary, the Company concluded that the Preferred Stock is considered probable of becoming redeemable as of January 31, 2018. Therefore, the Company has recorded accretion of the Preferred Stock balance to its redemption value using the effective interest method to the extent that 75% of the fair market value of these series of Preferred Stock exceeds the original issue price of such series. The Company will cease accretion of the Preferred Stock balance to its redemption value if the Preferred Stock is no longer probable of becoming redeemable due to there being a sufficiently high likelihood of an initial public offering requiring a conversion of the Preferred Stock into common stock. For the years ended January 31, 2017 and January 31, 2018, the Company recorded accretion of \$17.0 million and \$5.9 million, respectively, related to its Preferred Stock. For the nine months ended October 31, 2017 (unaudited), the Company recorded accretion of \$1.6 million related to the Preferred Stock. The Company did not record any accretion of the Preferred Stock for the nine months ended October 31, 2018 (unaudited) because of the increased likelihood of the Company completing an initial public offering requiring conversion of the Preferred Stock into common stock.

Liquidation

In the event of any voluntary or involuntary liquidation, dissolution, or winding up of the Company, the holders of the Series A-1, B, C, D and D-1 Preferred Stock, prior to any distribution to the holders of common stock, are entitled to be paid, on a pari passu basis, a per share liquidation preference in cash in an amount equal to the greater of (a) two (2) times the Series A-1 original issue price, one (1) times the Series B original issue price, one (1) times the Series C original issue price, one and one-quarter (1.25) times the Series D original issue price, and one (1) times the Series D-1 original issue price for the Series A-1, B, C, D and D-1 Preferred Stock, respectively, plus in each case any dividends declared but unpaid thereon, and (b) such amount per share as would have been payable had all shares of Series A-1, B, C, D or D-1 Preferred Stock,

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as applicable, been converted into common stock immediately prior to such liquidation, dissolution, or winding up.

Conversion

Preferred shares are automatically convertible upon an initial public offering of common stock of the Company which places a pre-money valuation immediately prior to the initial public offering of the Company of at least \$400 million and resulting in net proceeds to the Company of at least \$75 million ("qualified IPO") or upon a vote of a supermajority of the outstanding shares of Preferred Stock; provided, that in the case of a qualified IPO, the Series C Preferred Stock shall not be subject to automatic conversion unless the price per share of the securities sold to the public is equal to or greater than one (1) times the Series C original issue price without the consent of the holders of a majority of the outstanding Series C Preferred Stock, the Series D Preferred Stock shall not be subject to automatic conversion unless the price per share of the securities sold to the public is equal to or greater than one and one-quarter (1.25) times the Series D original issue price without the consent of the holders of 55% of the outstanding Series D Preferred Stock (including each Accel Partners entity that holds Series D Preferred Stock), and the Series D-1 Preferred Stock shall not be subject to automatic conversion unless the price per share of the securities sold to the public is equal to or greater than one (1) times the Series D-1 original issue price without the consent of the holders of 55% of the outstanding Series D-1 Preferred Stock, voting together as a separate class. Each share of Preferred Stock is convertible, at the option of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder thereof, into such number of fully paid and nonassessable shares of common stock as is determined by dividing the Series A-1 original issue price, Series B original issue price, Series C original issue price, Series D original issue price, or Series D-1 original issue price, as applicable, by the Series A-1 conversion price, Series B conversion price, Series C conversion price, Series D conversion price, or Series D-1 conversion price, as applicable, in effect at the time of conversion. The Series A-1 conversion price shall initially be equal to \$0.50. The Series B conversion price shall initially be equal to \$1.41. The Series C conversion price shall initially be equal to \$4.53. The Series D conversion price shall initially be equal to \$5.69. The Series D-1 conversion price shall initially be equal to \$5.69. The conversion price for Series A-1 Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, and Series D-1 Preferred Stock adjusts upon the issuance of additional shares of common stock in the event the Company, at any time after the Series D-1 original issue date, issues additional shares of common stock without consideration or for a consideration per share less than (i) the Series A-1 conversion price in effect immediately prior to such issue, (ii) the Series B conversion price in effect immediately prior to such issue, (iii) the Series C conversion price in effect immediately prior to such issue, (iv) the Series D conversion price in effect immediately prior to such issue, or (v) the Series D-1 conversion price in effect immediately prior to such issue. All shares will convert into common stock on a one-for-one basis. The conversion price of each series of preferred stock is subject to adjustment should the Company later issue any preferred shares of any preferred series at a price less than the conversion price in effect immediately prior to such issuance.

Warrants

In January 2015, as part of the Loan and Security Agreement discussed in Note 6, *Loans Payable*, the Company issued the lender a fully vested warrant to purchase up to 170,818 shares of Series B Preferred Stock at an exercise price of \$1.405 per share. The fair value of the warrant upon issuance, determined by using the Black-Scholes option-pricing model, was \$0.2 million at the issuance date. The warrant's fair value was \$0.5 million as of January 31, 2018 using a Black-

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Scholes option-pricing model with the following assumptions: expected volatility of 40.3%, expected risk-free rate of 2.66%, a term of 7.0 years, and zero expected dividends, and \$0.3 million as of January 31, 2017.

In December 2016, as part of the Growth Loan and Security Agreement discussed in Note 6, *Loans Payable*, the Company issued the lender a fully vested warrant to purchase up to 99,343 shares of Series C Preferred Stock at an exercise price of \$4.53 per share. The fair value of the warrant, determined by using the Black-Scholes option-pricing model, was \$0.3 million at the issuance date. The warrant's fair value was \$0.2 million as of January 31, 2018 using a Black-Scholes option-pricing model with the following assumptions: expected volatility of 40.3%, expected risk-free rate of 2.59%, a term of 5.9 years, and zero expected dividends, and \$0.2 million as of January 31, 2017.

In March 2017, as part of the Loan and Security Agreement discussed in Note 6, *Loans Payable*, the Company issued the lender a fully vested warrant to purchase up to 66,225 shares of Series C Preferred Stock at an exercise price of \$4.53 per share. The fair value of the warrant, determined by using the Black-Scholes option-pricing model, was \$0.1 million at the issuance date. The warrant's fair value was \$0.2 million as of January 31, 2018 using the Black-Scholes option-pricing model that assumed expected volatility of 40.3%, expected risk-free rate of 2.72%, a term of 9.1 years, and zero expected dividends

9. Common Stock

The Company's authorized capital consists of 160,000,000, 190,000,000, and 220,000,000 shares of common stock, par value \$0.0005 per share as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively. The Company has also issued incentive stock options (see Note 10, *Stock-Based Compensation*) that are exercisable into the Company's common stock.

The Company has reserved shares of common stock for future issuance as follows:

	<u>January 31,</u>		<u>October 31,</u>
	<u>2017</u>	<u>2018</u>	<u>2018</u>
	(in thousands)		(unaudited)
Conversion of Series A-1 redeemable convertible preferred stock	52,300	52,300	52,300
Conversion of Series B redeemable convertible preferred stock	21,352	21,352	21,352
Conversion of Series C redeemable convertible preferred stock	22,077	22,077	22,077
Conversion of Series D redeemable convertible preferred stock	—	17,570	17,570
Conversion of Series D-1 redeemable convertible preferred stock	—	5,394	5,394
Conversion of Series E redeemable convertible preferred stock	—	—	12,575
Exercise and conversion of Series B redeemable convertible preferred stock warrants	171	171	171
Exercise and conversion of Series C redeemable convertible preferred stock warrants	132	165	165
Stock options issued and outstanding	19,347	23,194	26,150
RSUs issued and outstanding	—	—	3,827
Remaining shares available for future issuance under the 2011 Stock Incentive Plan	1,371	807	2,750
Total shares of common stock reserved	<u>116,750</u>	<u>143,030</u>	<u>164,331</u>

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On March 7, 2016, the Company effected a two-for-one forward stock split applicable to all outstanding securities or rights convertible into, or exchangeable or exercisable for, common stock or Preferred Stock of the Company (the "Stock Split"). All share and per share data have been retroactively adjusted to reflect the Stock Split. On May 11, 2017, the Company changed the par value of its common stock and preferred stock from \$0.001 to \$0.0005, which has been retroactively adjusted. The decrease in par value was recorded as a decrease in common stock with a corresponding increase in additional paid-in capital.

10. Stock-Based Compensation

Stock Incentive Plan

Effective November 18, 2011, the Company established the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan (the "Stock Incentive Plan"). The Stock Incentive Plan provides for the grant of incentive and nonqualified stock options and restricted stock awards ("RSAs") to qualified employees, officers, nonemployee directors, and consultants of the Company. The maximum number of shares of common stock, which may be issued pursuant to the Plan, was 61,216,408, 68,174,148, and 79,498,016 as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively.

The Stock Incentive Plan is administered by the Board of Directors, which determines the terms of the options granted, including the exercise price, stock price, the number of shares subject to options, and the option vesting period. Options generally have a maximum term of ten years and generally have a vesting period of four years with 25% of the award vesting one year from the vesting commencement date and the remainder vesting ratably over the following 36 months. Additionally, the Stock Incentive Plan allows the Company, at its discretion, to repurchase exercised options of any employee no longer with the Company, employed with the Company for less than 30 months and terminated with cause, at the original exercise price (or in the case of a participant who was not an employee, the date on which such participant is no longer acting as a director or officer of, or consultant or advisor to, the Company or any of its subsidiaries). The Company's repurchase right was changed from 30 months to 60 months as part of the Amended and Restated Stock Incentive Plan, effective August 16, 2016. No shares were repurchased during the years ended January 31, 2017, January 31, 2018 or the nine months ended October 31, 2018 (unaudited).

Stock Options

The Company records compensation expense for employee stock options based on the estimated fair value of the options on the date of grant using the Black-Scholes option-pricing model with the assumptions included in the table below. The expected term represents the period that the Company's share-based awards are expected to be outstanding. The expected term assumptions were determined based on the vesting terms, exercise terms, and contractual lives of the options. The expected stock price volatility is based upon comparable public company data. The risk-free rate is based on the U.S. Treasury yield curve in effect at the time of grant for the estimated option life.

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The fair value of each option was estimated on the date of grant using the following assumptions during the period:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
			(unaudited)	
Expected term (in years)	6.05	6.05	6.05	6.05 - 7.52
Risk-free interest rate	1.1% - 1.5%	1.9% - 2.2%	1.9% - 2.1%	2.6% - 3.1%
Expected stock price volatility	41.7% - 42.8%	40.3% - 41.4%	40.3% - 41.4%	37.8% - 38.9%
Dividend yield	—	—	—	—

The following table is a summary of common stock option activity for the years ended January 31, 2017 and January 31, 2018 and the nine months ended October 31, 2018 (unaudited):

	Number of Shares (in thousands)	Weighted- Average Exercise Price Per Share
Options outstanding at February 1, 2016	15,105	\$ 0.68
Granted	8,104	\$ 1.69
Exercised	(1,855)	\$ 0.41
Canceled	(2,007)	\$ 0.98
Options outstanding at January 31, 2017	<u>19,347</u>	\$ 1.10
Granted	9,691	\$ 2.14
Exercised	(3,733)	\$ 1.00
Canceled	(2,111)	\$ 1.57
Options outstanding at January 31, 2018	<u>23,194</u>	\$ 1.51
Granted (unaudited)	7,047	\$ 8.64
Exercised (unaudited)	(2,456)	\$ 1.13
Canceled (unaudited)	(1,635)	\$ 2.07
Options outstanding at October 31, 2018 (unaudited)	<u>26,150</u>	\$ 3.43
Options vested and expected to vest at January 31, 2018	22,093	\$ 1.48
Options exercisable at January 31, 2018	11,387	\$ 1.06
Options vested and expected to vest at October 31, 2018 (unaudited)	26,150	\$ 3.43
Options exercisable at October 31, 2018 (unaudited)	14,047	\$ 2.33

Options exercisable include 1,488,857 and 2,675,147 options that were unvested as of January 31, 2018 and October 31, 2018 (unaudited), respectively.

The aggregate intrinsic value of options vested and exercisable was \$9.8 million, \$17.9 million, and \$147.7 million as of January 31, 2017, January 31, 2018 and October 31, 2018 (unaudited), respectively. The weighted-average remaining contractual term of options vested and exercisable was 7.0 years, 6.6 years, and 6.8 years as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively.

The weighted-average grant date fair values of all options granted was \$0.71 and \$0.90 per share during the year ended January 31, 2017 and January 31, 2018, respectively, and \$0.78 and

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\$5.59 per share for the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively. The total intrinsic value of all options exercised was \$2.4 million and \$4.0 million during the year ended January 31, 2017 and January 31, 2018, respectively, and \$2.3 million and \$19.9 million for the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively. The total fair value of all options vested was \$1.7 million and \$3.2 million during the year ended January 31, 2017 and January 31, 2018, respectively, and \$2.1 million and \$3.9 million for the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively.

The aggregate intrinsic value of stock options outstanding as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited) was \$12.8 million, \$26.1 million, and \$245.6 million, respectively, which represents the excess of the fair value of the Company's common stock over the exercise price of the options multiplied by the number of options outstanding. The weighted-average remaining contractual term of stock options outstanding is 8.2 years, 8.0 years, and 8.0 years as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively.

Total unrecognized stock-based compensation expense related to unvested options was \$6.1 million as of January 31, 2017. This expense is expected to be amortized on a straight-line basis over a weighted-average vesting period of 3.1 years. Total unrecognized stock-based compensation expense related to unvested options was \$9.9 million as of January 31, 2018. This expense is expected to be amortized on a straight-line basis over a weighted-average vesting period of 3.0 years. Total unrecognized stock-based compensation expense related to unvested options was \$42.0 million as of October 31, 2018 (unaudited). This expense is expected to be amortized on a straight-line basis over a weighted-average vesting period of 3.5 years.

Early Exercise of Employee Options

The 2011 Stock Plan allows for the early exercise of stock options for certain individuals as determined by the Board of Directors. The consideration received for an early exercise of an option is a deposit of the exercise price and the related dollar amount is recorded as a liability for early exercise of unvested stock options in the consolidated balance sheets. This liability is reclassified to additional paid-in capital as the awards vest. If a stock option is early exercised, the unvested shares may be repurchased by the Company in case of employment termination or for any reason, including death and disability, at the price paid by the purchaser for such shares. During the year ended January 31, 2018, the Company issued 1,370,000 shares of common stock for total proceeds of \$2.3 million related to early exercised stock options. As of January 31, 2018, the number of shares of common stock related to early exercised stock options subject to repurchase was 872,086 shares for \$1.7 million. During the nine months ended October 31, 2018 (unaudited), the Company issued 38,000 shares of common stock for total proceeds of \$74,000 related to early exercised stock options. As of October 31, 2018 (unaudited), the number of shares of common stock related to early exercised stock options subject to repurchase was 712,082 shares for \$1.5 million. The liability for early exercised options was immaterial as of January 31, 2017. Common stock purchased pursuant to an early exercise of stock options is not deemed to be outstanding for accounting purposes until those shares vest. The Company includes unvested shares subject to repurchase in the number of shares outstanding on the statement of redeemable convertible preferred stock and stockholders' deficit.

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Notes Receivable from Stockholders

In February 2016, the Company extended a secured promissory note (the "Note") to an officer for the exercise of stock options. The Note includes a market interest rate and was documented with an agreement that includes repayment provisions. The outstanding principal balance, together with all accrued and unpaid interest, are due in one lump sum payment on the due date, which is defined as the earliest to occur of the following: (i) twenty-four (24) months from the date of issuance; (ii) borrower's termination as an employee; (iii) a bankruptcy or insolvency proceeding instituted by or against a borrower; (iv) consummation of a change in control; or (v) initial filing of a registration statement with the Securities and Exchange Commission. The loan was made pursuant to a recourse promissory note. This note receivable was \$0.2 million as of both January 31, 2017 and January 31, 2018 as reflected in the consolidated balance sheets. The note was paid in full in February 2018 (unaudited).

In March 2017, the Company extended a secured promissory note (the "Note") to an officer for the exercise of stock options. The Note includes a market interest rate and was documented with an agreement that includes repayment provisions. The outstanding principal balance, together with all accrued and unpaid interest, were due in one lump sum payment on the due date, which is defined as the earliest to occur of the following: (i) twenty-four (24) months from the date of issuance; (ii) borrower's termination as an employee; (iii) a bankruptcy or insolvency proceeding instituted by or against a borrower; (iv) consummation of a change in control; or (v) initial filing of a registration statement with the Securities and Exchange Commission. The loan was made pursuant to a recourse promissory note. This note receivable was \$0.4 million. The note was paid in full in April 2017.

Secondary Stock Sale

In October 2017, the Company facilitated a secondary stock sale of its common stock. Under the terms of the sale, certain Series D-1 Preferred Stock investors and certain other new investors purchased 3.3 million shares of common stock from certain eligible employees for prices ranging from \$5.12 to \$5.69 per share for an aggregate purchase price of \$17.5 million. The Company recognized stock-based compensation expense of \$8.8 million in connection with the sale, which represented the difference between the purchase price and the fair value of the common stock on the date of the sale.

Tender Offer Transaction (unaudited)

In October 2018, the Company facilitated a tender offer of its common stock. Under the terms of the offer, certain existing Series E Preferred Stock investors purchased an aggregate of 2.4 million shares of common stock from certain eligible employees and directors for \$15.64 per share for an aggregate purchase price of \$37.6 million. The Company recognized stock-based compensation expense of \$10.8 million in connection with the tender offer, which represented the difference between the purchase price and the fair value of the common stock on the date of the sale.

Restricted Stock Awards

Restricted stock awards ("RSAs") vest ratably over 36 months.

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The following table is a summary of RSA activity for the nine months ended October 31, 2018 (unaudited):

	<u>Number of Shares</u> <u>(in thousands)</u>	<u>Weighted-Average</u> <u>Grant Date</u> <u>Fair Value</u> <u>Per Share</u>
RSAs outstanding at February 1, 2018 (unaudited)	—	—
Granted (unaudited)	36	\$ 11.13
Vested (unaudited)	(8)	\$ 11.13
Forfeited (unaudited)	—	—
RSAs outstanding at October 31, 2018 (unaudited)	<u>28</u>	<u>\$ 11.13</u>
RSAs expected to vest at October 31, 2018 (unaudited)	28	\$ 11.13

The total fair value of RSAs vested was \$0.1 million during the nine months ended October 31, 2018 (unaudited). There was \$0.3 million of unrecognized compensation expense related to unvested RSAs as of October 31, 2018 (unaudited), which is expected to be recognized over the next 2.3 years.

Restricted Stock Units

During the nine months ended October 31, 2018 (unaudited), the Company issued RSUs to certain employees. These RSUs include a service-based vesting condition and a performance-based vesting condition. The service-based vesting condition is generally satisfied based on one of three vesting schedules: (i) vesting of one-fourth of the RSUs on the first "Company vest date" (defined as March 20, June 20, September 20, or December 20) on or following the one-year anniversary of the vesting commencement date and the remainder of the RSUs vest quarterly thereafter over the next 36 months, subject to continued service, (ii) sixteen equal quarterly installments beginning on December 20, 2018, subject to continued service, or (iii) vesting of RSUs through eight equal quarterly installments beginning on December 20, 2022, subject to continued service. The performance-based vesting condition is satisfied on the earlier of (i) a change in control, in which the consideration paid to holders of shares is either cash, publicly traded securities, or a combination thereof, or (ii) the first Company vest date to occur following the expiration of the lock-up period upon an IPO, subject to continued service through such change in control or lock-up expiration, as applicable. None of the RSUs vest unless the performance-based vesting condition is satisfied. The performance-based vesting condition is not deemed probable of occurring as of October 31, 2018 (unaudited), thus no stock-based compensation has been recognized. In the quarter in which the performance-based vesting condition becomes probable, the Company will begin recording stock-based compensation expense using the accelerated attribution method based on the grant date fair value of the RSUs.

Had the performance-based vesting condition been probable as of October 31, 2018, the Company would have recognized \$2.4 million of stock-based compensation expense during the nine months ended October 31, 2018 (unaudited) for all RSUs with a performance-based vesting condition that had satisfied the applicable service-based vesting condition on that date.

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The following table is a summary of RSU activity for the nine months ended October 31, 2018 (unaudited):

	Number of Shares (in thousands)	Weighted-Average Grant Date Fair Value Per Share
RSUs outstanding at February 1, 2018 (unaudited)	—	—
Granted (unaudited)	3,828	\$ 12.58
Vested (unaudited)	—	
Forfeited (unaudited)	(1)	\$ 12.48
RSUs outstanding at October 31, 2018 (unaudited)	<u>3,827</u>	<u>\$ 12.58</u>
RSUs expected to vest at October 31, 2018 (unaudited)	3,827	\$ 12.58

Stock-Based Compensation Expense

Stock-based compensation expense included in the consolidated statements of operations is as follows:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(in thousands)			
Cost of revenue	\$ 91	\$ 341	\$ 119	\$ 690
Sales and marketing	638	1,386	933	3,942
Research and development	561	3,429	3,062	7,230
General and administrative	704	7,187	6,891	5,541
Total stock-based compensation expense	<u>\$ 1,994</u>	<u>\$ 12,343</u>	<u>\$ 11,005</u>	<u>\$ 17,403</u>

11. Employee Benefit Plan

The Company's employees participate in a contributory 401(k) plan sponsored by the Company entitled the CrowdStrike Holdings, Inc. 401(k) Plan (the "Plan"). The Plan is available to all employees over 18 years of age. Employees are eligible to participate in the Plan at date of hire and may elect to contribute from 0% to 100% of their base salary limited to the amount allowed by tax laws. There were no matching contributions by the Company for the years ended January 31, 2017, January 31, 2018, or the nine months ended October 31, 2018 (unaudited), respectively.

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12. Commitments and Contingencies**Lease Commitments**

The Company leases its office space under various non-cancelable operating lease agreements. Leases expire at various dates through fiscal year 2027. The aggregate future minimum payments under noncancelable operating leases as of January 31, 2018 are as follows:

	Operating Leases
	(in thousands)
2019	\$ 3,865
2020	3,693
2021	2,991
2022	2,672
2023	1,674
Thereafter	1,006
Total minimum lease payments	<u>\$ 15,901</u>

The aggregate future minimum payments under noncancelable operating leases as of October 31, 2018 (unaudited) are as follows:

	Operating Leases
	(in thousands)
2019 (remaining 3 months)	\$ 1,287
2020	5,091
2021	4,447
2022	4,179
2023	3,285
Thereafter	4,137
Total minimum lease payments	<u>\$ 22,426</u>

Rent expense was \$1.9 million and \$4.6 million for the years ended January 31, 2017 and January 31, 2018, respectively. Rent expense was \$3.2 million and \$5.0 million for the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively.

During the nine months ended October 31, 2018 (unaudited), the Company entered into lease agreements that would expand its facilities in Austin, Texas; Kirkland, Washington; Columbia, Maryland; Bucharest, Romania; and Minneapolis, Minnesota. Total lease commitments under these expanded facilities amount to \$9.8 million through fiscal year 2027.

Purchase Obligations

The Company enters into long-term non-cancelable agreements with providers to purchase data center capacity, such as bandwidth and colocation space, for the Company's cloud platform. The Company is committed to spend \$197.0 million on such agreements through February 2023. Bandwidth and colocation costs are recorded to cost of revenue in the consolidated statements of operations. These obligations are included in purchase obligations below.

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In the normal course of business, the Company enters into non-cancelable purchase commitments with various parties to purchase products and services such as technology, equipment, office renovations, corporate events, and consulting services. A summary of noncancelable purchase obligations as of January 31, 2018 with expected date of payment is as follows:

	Total Commitments
2019	\$ 33,389
2020	33,528
2021	46,680
2022	59,836
2023	27,102
Thereafter	557
Total purchase commitments	<u>\$ 201,092</u>

A summary of noncancelable purchase obligations as of October 31, 2018 (unaudited) with expected date of payment is as follows:

	Total Commitments
2019 (remaining 3 months)	\$ 14,056
2020	56,726
2021	70,355
2022	47,598
2023	7,513
Thereafter	7,319
Total purchase commitments	<u>\$ 203,567</u>

Letters of Credit

As of January 31, 2018, the Company had an unused standby letter of credit for \$0.5 million securing its headquarters facility in Sunnyvale, California. As of October 31, 2018 (unaudited), the Company had unused standby letters of credit totaling \$1.3 million securing its headquarters facility in Sunnyvale, California and its facility in Austin, Texas.

Litigation

The Company is currently involved with a patent infringement case before the Trademark Trial and Appeal Board of the U.S. Patent and Trademark Office (the "USPTO"). Fair Isaac Corporation ("Fair Issac") has a registered trademark for "Falcon" from 2007 claiming its first use in 1992, primarily in the area of fraud prevention. CrowdStrike has a registered trademark for "CrowdStrike Falcon" from 2014 with a first use in 2013 in the area of cybersecurity consulting and SaaS services. In November 2016, Fair Isaac filed a petition with the USPTO against the CrowdStrike Falcon registration claiming "natural expansion" into the area of cybersecurity. In addition, Fair Isaac filed a Petition of Opposition to the Company's application for registration of the mark "Falcon OverWatch." The matter is pending before the USPTO and the deadline to request an oral hearing is September 7, 2019. The Company is vigorously defending the case, but given the early stage,

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although a loss may reasonably be possible, the Company is unable to predict the likelihood of success of Fair Issac's claims or estimate a loss or range of loss. As a result, no liability has been recorded as of January 31, 2017, January 31, 2018, or October 31, 2018 (unaudited).

In addition, from time to time the Company is a party to various litigation matters and subject to claims that arise in the ordinary course of business. In addition, third parties may from time to time assert claims against the Company in the form of letters and other communications. For any claims for which the Company believes a liability is both probable and reasonably estimable, the Company records a liability in the period for which it makes this determination. There is no pending or threatened legal proceeding to which the Company is a party that, in the Company's opinion, is likely to have a material adverse effect on its consolidated financial statements; however, the results of litigation and claims are inherently unpredictable. Regardless of the outcome, litigation can have an adverse impact on the Company's business because of defense and settlement costs, diversion of management resources, and other factors. In addition, the expense of litigation and the timing of this expense from period to period are difficult to estimate, subject to change and could adversely affect the Company's results of operations.

Warranties and Indemnification

The Company's cloud computing services are typically warranted to perform in a manner consistent with general industry standards that are reasonably applicable and materially in accordance with the Company's online help documentation under normal use and circumstances.

The Company's arrangements generally include certain provisions for indemnifying customers against liabilities if its products or services infringe a third party's intellectual property rights. To date, the Company has not incurred any material costs because of such obligations and has not accrued any liabilities related to such obligations in the consolidated financial statements.

The Company has also agreed to indemnify its directors and executive officers for costs associated with any fees, expenses, judgments, fines and settlement amounts incurred by any of these persons in any action or proceeding to which any of those persons is, or is threatened to be, made a party by reason of the person's service as a director or officer, including any action by the Company, arising out of that person's services as the Company's director or officer or that person's services provided to any other company or enterprise at the Company's request. The Company maintains director and officer insurance coverage that would generally enable the Company to recover a portion of any future amounts paid. The Company may also be subject to indemnification obligations by law with respect to the actions of its employees under certain circumstances and in certain jurisdictions. No liabilities have been accrued associated with this indemnification provision as of January 31, 2017, January 31, 2018, or October 31, 2018 (unaudited).

13. Geographic Information

The Company sells its products and services in the United States and internationally. The Company considers all billings to customers located outside the United States, including foreign subsidiaries of customers that have headquarters in the United States, to be international

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customers. The breakdown of total revenue between United States and international customers is as follows:

	Year Ended January 31,				Nine Months Ended October 31,			
	2017		2018		2017		2018	
	Amount	% Revenue	Amount	% Revenue	Amount	% Revenue	Amount	% Revenue
	(dollars in thousands)							
United States	\$ 45,981	87%	\$ 99,209	84%	\$ 69,326	87%	\$ 131,036	77%
International	6,764	13%	19,543	16%	10,709	13%	38,333	23%
Total revenue	<u>\$ 52,745</u>	<u>100%</u>	<u>\$ 118,752</u>	<u>100%</u>	<u>\$ 80,035</u>	<u>100%</u>	<u>\$ 169,369</u>	<u>100%</u>

The Company's long-lived assets are composed of property and equipment, net, and are summarized by geographic area as follows:

	January 31,		October 31,
	2017	2018	2018
	(in thousands)		
United States	\$ 14,754	\$ 39,333	\$ 56,641
International	326	1,421	3,164
Total property and equipment, net	<u>\$ 15,080</u>	<u>\$ 40,754</u>	<u>\$ 59,805</u>

14. Related Party Transactions

Subscription and Professional Services Revenue from Investors

During the years ended January 31, 2017 and January 31, 2018 and during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), certain investors and companies with whom the Company's Board of Directors are affiliated with, purchased subscriptions and professional services. The Company recorded revenue from subscriptions and professional services from related parties of \$1.1 million and \$2.5 million during the years ended January 31, 2017 and January 31, 2018, respectively, and \$1.6 million and \$4.1 million during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively. Accounts receivable associated with these related parties was \$0.1 million, \$2.3 million, and \$5.2 million as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively.

Accounts Payable to Related Parties

During the year ended January 31, 2017 and January 31, 2018, the Company purchased goods and services totaling \$0.3 million and \$1.1 million, respectively, and \$0.3 million and \$1.3 million during the nine months ended October 31, 2017 (unaudited) and October 31, 2018 (unaudited), respectively, from certain investors and companies with whom its Board of Directors are affiliated with. Accounts payable to such vendors was \$0, \$0.5 million, and \$0 as of January 31, 2017, January 31, 2018, and October 31, 2018 (unaudited), respectively.

In September 2018, the Company entered into an agreement under which a related party has agreed to provide a minimum of \$8.8 million of services over the following 66 months (unaudited).

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Notes Receivable from Related Parties

In November 2015, the Company extended full recourse secured promissory notes (the "Notes") to its founders. These notes were not used for the purpose of exercising options. The Notes include market interest rates and were documented with agreements that include repayment provisions. The outstanding principal balance, together with all accrued and unpaid interest, are due in one lump sum payment on the due date, which is defined as the earliest to occur of the following: (i) thirty-six (36) months from the date of issuance; (ii) the borrower's termination as an employee; (iii) a bankruptcy or insolvency proceeding instituted by or against a borrower; (iv) consummation of a change in control; or (v) initial filing of a registration statement with the Securities and Exchange Commission. The Notes receivable from related parties balance was \$2.0 million as of January 31, 2017. These notes receivable from related parties were paid in full as of January 31, 2018.

15. Net Loss Per Share Attributable to Common Stockholders

The following table sets forth the computation of basic and diluted net loss per share attributable to common stockholders:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(unaudited)			
	(in thousands, except per share data)			
Net loss	\$ (91,340)	\$ (135,490)	\$ (97,997)	\$ (108,817)
Accretion of redeemable convertible preferred stock	(17,012)	(5,853)	(1,629)	—
Net loss attributable to common shareholders	<u>\$ (108,352)</u>	<u>\$ (141,343)</u>	<u>\$ (99,626)</u>	<u>\$ (108,817)</u>
Weighted-average shares used in computing net loss per share attributable to common shareholders, basic and diluted	<u>39,706</u>	<u>41,876</u>	<u>41,483</u>	<u>44,344</u>
Net loss per share attributable to common shareholders, basic and diluted	<u>\$ (2.73)</u>	<u>\$ (3.38)</u>	<u>\$ (2.40)</u>	<u>\$ (2.45)</u>

Since the Company was in a loss position for all periods presented, basic net loss per share is the same as diluted net loss per share as the inclusion of all potential common shares outstanding would have been antidilutive. The potential shares of common stock that were

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excluded from the computation of diluted net loss per share attributable to common stockholders for the periods presented because including them would have been antidilutive are as follows:

	Year Ended January 31,		Nine Months Ended October 31,	
	2017	2018	2017	2018
	(in thousands)			
Shares of common stock issuable upon conversion of redeemable convertible preferred stock	95,729	118,693	118,693	131,268
Shares of common stock issuable upon conversion of redeemable convertible preferred stock warrants	270	336	336	336
Shares of common stock subject to repurchase from outstanding stock options	1	872	565	712
RSAs subject to future vesting	—	—	—	28
Shares of common stock issuable from stock options	19,347	23,194	21,066	26,150
Potential common shares excluded from diluted net loss per share	<u>115,347</u>	<u>143,095</u>	<u>140,660</u>	<u>158,494</u>

The table above does not include 3,826,547 RSUs outstanding as of October 31, 2018 (unaudited), as these RSUs are subject to a performance-based vesting condition that was not considered probable as of that date. No RSUs were outstanding as of January 31, 2017, October 31, 2017 (unaudited), or January 31, 2018.

Unaudited Pro Forma Net Loss Per Share

The following table sets forth the computation of unaudited pro forma basic and diluted net loss per share:

	Year Ended January 31, 2018	Nine Months Ended October 31, 2018
	(in thousands, except per share data)	
Numerator:		
Net loss attributable to common shareholders	\$ (141,343)	\$ (108,817)
Accretion of redeemable convertible preferred stock	5,853	—
Change in fair value of redeemable convertible preferred stock warrants	264	2,935
Net loss	<u>\$ (135,226)</u>	<u>\$ (105,882)</u>
Denominator:		
Weighted-average shares used in computing net loss per share attributable to common shareholders, basic and diluted	41,876	44,344
Pro forma weighted adjustment to reflect assumed conversion of redeemable convertible preferred stock	110,173	124,679
Weighted-average shares used in computing pro forma net loss per share, basic and diluted	<u>152,049</u>	<u>169,023</u>
Pro forma net loss per share, basic and diluted	<u>\$ (0.89)</u>	<u>\$ (0.63)</u>

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16. Subsequent Events

The Company has evaluated events subsequent through February 25, 2019, the date these consolidated financial statements were available to be issued.

Series E and Series E-1 Redeemable Convertible Preferred Stock Issuance

In June 2018, the Company completed the issuance of 8,372,573 shares of its Series E redeemable convertible preferred stock ("Series E Preferred Stock") at a price of \$16.46 per share and the issuance of 3,777,086 shares of its Series E-1 redeemable convertible preferred stock ("Series E-1 Preferred Stock") at a price of \$16.46 per share for net proceeds of \$199.9 million. In September 2018, the Company issued an additional 425,238 shares of its Series E Preferred Stock at a price of \$16.46 per share for net proceeds of \$7.0 million.

In connection with these financings, the Company amended and restated its certificate of incorporation to, among other things, (i) increase the number of shares of common stock that the Company is authorized to issue to an aggregate of 220,000,000 shares, (ii) increase the number of shares of Preferred Stock that the Company is authorized to issue to an aggregate of 137,418,875 shares, (iii) authorize and create two new series of redeemable convertible preferred stock designated as "Series E Convertible Preferred Stock" and "Series E-1 Convertible Preferred Stock," consisting of 14,579,598 and 3,777,086 shares authorized for issuance, respectively, (iv) provide that each holder of outstanding shares of Series E Preferred Stock is entitled to cast the number of votes equal to the number of whole shares of common stock into which the shares of Preferred Stock held by such holder are convertible, and that the holders of outstanding shares of Series E-1 Preferred Stock are not entitled to vote except to the extent specified in the certificate of incorporation or required under applicable law, (v) establish that holders of the Series E and E-1 Preferred Stock are entitled to receive dividends, when and if declared by the Board of Directors, consistent with the terms of the other series of Preferred Stock, (vi) provide that in the event of any voluntary or involuntary liquidation, dissolution, or winding up of the Company, the holders of the Series E and E-1 Preferred Stock, prior to any distribution to the holders of common stock, are entitled to paid a per share liquidation preference in cash in an amount equal to the greater of (a) one (1) times the Series E or E-1 original issue price, plus in each case any dividends declared but unpaid thereon, and (b) such amount per share as would have been payable had all shares of Series E or Series E-1 Preferred Stock, as applicable, been converted into common stock immediately prior to such liquidation, dissolution, or winding up, (vii) change the supermajority definition, which impacts among other things redemption and automatic conversion of the Preferred Stock, to 55% (from 65%) of the outstanding shares of Preferred Stock voting together as a single class and on an as-converted basis, and the redemption timeframe for the Preferred Stock to any time on or after the twelfth (12th) anniversary (from the 10th anniversary) of the Series A-1 Preferred Stock original issue date, and (viii) establish the other rights, preferences, and privileges of the Preferred Stock. As of October 31, 2018, all shares of Series E-1 Preferred Stock had been converted into shares of Series E Preferred Stock.

Tender Offer Transaction

In October 2018, the Company facilitated a tender offer of its common stock. Under the terms of the offer, certain existing Series E Preferred Stock investors purchased an aggregate of 2.4 million shares of common stock from certain eligible employees and directors for \$15.64 per share for an aggregate purchase price of \$37.6 million. The Company recognized stock-based compensation expense of \$10.8 million in connection with the tender offer, which represented the

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difference between the purchase price and the fair value of the common stock on the date of the sale.

Loan and Security Agreement

In July 2018, the Company repaid the entire balance due as of January 31, 2018 on its revolving line of credit of \$10.0 million and the entire balance due as of January 31, 2018 on its term loan of \$6.2 million. No further amounts are available for borrowing under the term loan. A total of \$20.0 million is still available for borrowing under the revolving line of credit.

Lease Commitments

During the nine months ended October 31, 2018, the Company entered into lease agreements that would expand its facilities in Austin, Texas; Kirkland, Washington; Columbia, Maryland; Bucharest, Romania; and Minneapolis, Minnesota. Total lease commitments under these expanded facilities amount to \$9.8 million through fiscal year 2027.

In November 2018, the Company entered into a lease agreement that would expand its facility in Sunnyvale, California. The total lease commitment under this facility amounts to \$3.7 million through fiscal year 2024.

Stock Awards and Option Grants

From February 1, 2018 through February 25, 2019, the Company granted stock options to purchase an aggregate of 8,233,136 shares of common stock with a weighted-average exercise price of \$9.24 per share. These options have an aggregate grant date fair value of \$45.6 million that is expected to be recognized over a weighted-average requisite service period of four years.

From February 1, 2018 through February 25, 2019, the Company granted 4,063,983 RSUs with an aggregate grant date fair value of \$45.6 million. In addition to a service-based vesting condition, these RSUs also include a performance-based vesting condition whereby a portion of the award will vest upon (i) a change in control, in which the consideration paid to holders of shares is either cash, publicly traded securities, or a combination thereof, or (ii) the first vesting date (defined as March 20, June 20, September 20, or December 20) to occur following the expiration of the lock-up period upon an IPO, subject to continued service through such change in control or lock-up expiration, as applicable. None of the RSUs vest unless the performance-based vesting condition is satisfied. The Company will record stock-based compensation expense related to these RSUs beginning in the period when its IPO is completed for the portion of the awards for which the relevant service-based vesting condition has been satisfied with the remaining expense recognized over the remaining requisite service period.

From February 1, 2018 through February 25, 2019, the Company granted 36,000 RSAs with an aggregate grant date fair value of \$0.4 million that is expected to be recognized over a weighted-average requisite service period of three years.

Shares

CrowdStrike Holdings, Inc.

Common Stock



Goldman Sachs & Co. LLC

Through and including _____, 2019 (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

PART II**INFORMATION NOT REQUIRED IN PROSPECTUS****ITEM 13. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.**

The following table sets forth all expenses to be paid by the Registrant, other than underwriting discounts and commissions, upon the completion of this offering. All amounts shown are estimates except for the SEC registration fee, the FINRA filing fee and the exchange listing fee.

	Amount to be Paid
SEC registration fee	\$ *
FINRA filing fee	*
Exchange listing fee	*
Printing and engraving expenses	*
Legal fees and expenses	*
Accounting fees and expenses	*
Transfer agent and registrar fees	*
Miscellaneous expenses	*
Total	\$ *

* To be filed by amendment.

ITEM 14. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 145 of the Delaware General Corporation Law authorizes a corporation's board of directors to grant, and authorizes a court to award, indemnity to officers, directors, and other corporate agents.

On the completion of this offering, as permitted by Section 102(b)(7) of the Delaware General Corporation Law, the Registrant's amended and restated certificate of incorporation will include provisions that eliminate the personal liability of its directors and officers for monetary damages for breach of their fiduciary duty as directors and officers.

In addition, as permitted by Section 145 of the Delaware General Corporation Law, the amended and restated certificate of incorporation and amended and restated bylaws of the Registrant will provide that:

- The Registrant shall indemnify its directors and officers for serving the Registrant in those capacities or for serving other business enterprises at the Registrant's request, to the fullest extent permitted by Delaware law. Delaware law provides that a corporation may indemnify such person if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Registrant and, with respect to any criminal proceeding, had no reasonable cause to believe such person's conduct was unlawful.
- The Registrant may, in its discretion, indemnify employees and agents in those circumstances where indemnification is permitted by applicable law.
- The Registrant is required to advance expenses, as incurred, to its directors and officers in connection with defending a proceeding, except that such director or officer shall undertake to repay such advances if it is ultimately determined that such person is not entitled to indemnification.

- The Registrant will not be obligated pursuant to the amended and restated bylaws to indemnify a person with respect to proceedings initiated by that person, except with respect to proceedings authorized by the Registrant's board of directors or brought to enforce a right to indemnification.
- The rights conferred in the amended and restated certificate of incorporation and amended and restated bylaws are not exclusive, and the Registrant is authorized to enter into indemnification agreements with its directors, officers, employees, and agents and to obtain insurance to indemnify such persons.
- The Registrant may not retroactively amend the bylaw provisions to reduce its indemnification obligations to directors, officers, employees, and agents.

The Registrant's policy is to enter into separate indemnification agreements with each of its directors and officers that provide the maximum indemnity allowed to directors and executive officers by Section 145 of the Delaware General Corporation Law and also to provide for certain additional procedural protections. The Registrant also maintains directors and officers insurance to insure such persons against certain liabilities.

These indemnification provisions and the indemnification agreements entered into between the Registrant and its officers and directors may be sufficiently broad to permit indemnification of the Registrant's officers and directors for liabilities (including reimbursement of expenses incurred) arising under the Securities Act of 1933, as amended, or the Securities Act.

See the section titled "Certain Relationships and Related Party Transactions—Limitation of Liability and Indemnification Matters" for a more detailed description.

The underwriting agreement to be filed as Exhibit 1.1 to this registration statement will provide for indemnification by the underwriters of the Registrant and its officers and directors for certain liabilities arising under the Securities Act and otherwise.

ITEM 15. RECENT SALES OF UNREGISTERED SECURITIES.

Since January 31, 2016, the Registrant issued the following unregistered securities:

Preferred Stock Issuances

In May 2017, we sold an aggregate of 17,569,969 shares of our Series D convertible preferred stock at a purchase price of \$5.69 per share, for an aggregate purchase price of approximately \$100 million.

In October 2017, we sold an aggregate of 5,393,976 shares of our Series D-1 convertible preferred stock at a purchase price of \$5.69 per share, for an aggregate purchase price of approximately \$30.7 million.

From June 2018 to September 2018, we sold an aggregate of 8,797,811 shares of our Series E convertible preferred stock and 3,777,086 shares of our Series E-1 convertible preferred stock at a purchase price of \$16.46 per share, for an aggregate purchase price of approximately \$207.0 million.

Warrant Issuances

In December 2016, we issued a warrant to purchase an aggregate of 99,343 shares of our Series C redeemable convertible preferred stock at an exercise price of \$4.53 per share.

In March 2017, we issued a warrant to purchase an aggregate of 66,225 shares of our Series C redeemable convertible preferred stock at an exercise price of \$4.53 per share.

Option and Common Stock Issuances

From January 31, 2016 to January 31, 2019, we granted to our directors, officers, employees, consultants, and other service providers under our 2011 Plan:

- options to purchase an aggregate of 26,028,659 shares of our common stock at exercise prices ranging from \$1.66 to \$12.82 per share;
- an aggregate of 4,063,983 RSUs to be settled in shares of our common stock; and
- 148,000 shares of our common stock issued in connection with stock awards.

None of the foregoing transactions involved any underwriters, underwriting discounts or commissions, or any public offering. We believe the offers, sales and issuances of the above securities were exempt from registration under the Securities Act (or Regulation D or Regulation S promulgated thereunder) by virtue of Section 4(a)(2) of the Securities Act because the issuance of securities to the recipients did not involve a public offering or in reliance on Rule 701 because the transactions were pursuant to compensatory benefit plans or contracts relating to compensation as provided under such rule. The recipients of the securities in each of these transactions represented their intentions to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were placed upon the stock certificates issued in these transactions. All recipients had adequate access, through their relationships with us, to information about us. The sales of these securities were made without any general solicitation or advertising.

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) Exhibits.

The Registrant filed the exhibits listed on the accompanying Exhibit Index of this Registration Statement, which is incorporated by reference herein.

(b) Financial Statement Schedules.

All financial statement schedules are omitted because the information called for is not required or is shown either in the consolidated financial statements or in the notes thereto.

ITEM 17. UNDERTAKINGS.

The undersigned Registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned Registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

EXHIBIT INDEX

Exhibit Number	Description
1.1*	Form of Underwriting Agreement.
3.1	Amended and Restated Certificate of Incorporation of the Registrant, as currently in effect.
3.2*	Form of Amended and Restated Certificate of Incorporation of the Registrant, to be in effect upon the completion of this offering.
3.3*	Bylaws of the Registrant, as currently in effect.
3.4*	Form of Amended and Restated Bylaws of the Registrant, to be in effect upon the completion of this offering.
4.1	Amended and Restated Stockholders Agreement among the Registrant and certain holders of its capital stock, dated as of June 21, 2018, as amended on September 25, 2018.
4.2	Amended and Restated Registration Rights Agreement among the Registrant and certain holders of its capital stock, dated as of June 21, 2018.
4.3*	Form of common stock certificate of the Registrant.
4.4	Plain English Warrant Agreement between the Registrant and TriplePoint Venture Growth BDC Corp., dated as of December 29, 2016.
4.5	Warrant to Purchase Stock between the Registrant and Silicon Valley Bank, dated as of January 21, 2015.
4.6	Warrant to Purchase Stock between the Registrant and Silicon Valley Bank, dated as of March 1, 2017.
5.1*	Opinion of Davis Polk & Wardwell LLP
10.1+*	Form of Indemnification Agreement between the Registrant and each of its directors and executive officers.
10.2+*	2019 Equity Incentive Plan and related form agreements.
10.3+*	2019 Employee Stock Purchase Plan and related form agreements.
10.4+	Amended and Restated 2011 Stock Incentive Plan and related form agreements.
10.5+*	Executive Incentive Compensation Plan.
10.6+*	Employment Agreement between the Registrant and George Kurtz, dated as of November 18, 2011.
10.7+*	Offer Letter between the Registrant and Colin Black, dated as of October 3, 2015.
10.8+*	Offer Letter between the Registrant and Burt W. Podbere, dated as of August 13, 2015.
10.9+*	Offer Letter between the Registrant and Roxanne S. Austin dated as of September 10, 2018.
10.10+*	Offer Letter between the Registrant and Godfrey R. Sullivan, undated.
10.11	Office Lease between CrowdStrike, Inc. and SPF Mathilda, LLC, dated as of April 4, 2017, as amended on September 18, 2017.

<u>Exhibit Number</u>	<u>Description</u>
10.12	Sublease by and between CrowdStrike, Inc. and Knowles Electronics, LLC, dated December 17, 2015.
10.13	Sublease by and between CrowdStrike, Inc. and LANDesk Software Inc., dated November 1, 2016.
10.14*	Amended and Restated Loan and Security Agreement between the Registrant and Silicon Valley Bank, dated as of March 1, 2017.
21.1*	List of subsidiaries of the Registrant.
23.1*	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.
23.2*	Consent of Davis Polk & Wardwell LLP (included in Exhibit 5.1).
24.1*	Power of Attorney (see the signature page to this Registration Statement on Form S-1).

* To be filed by amendment.

+ Indicates management contract or compensatory plan.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this registration statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in Sunnyvale, California, on the day of _____, _____.

CROWDSTRIKE HOLDINGS, INC.

By: _____
George Kurtz
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints George Kurtz and Burt W. Podbere, and each of them, as his or her true and lawful attorney-in-fact and agent with full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments or any abbreviated registration statement and any amendments thereto filed pursuant to Rule 462(b) under the Securities Act of 1933 increasing the number of securities for which registration is sought), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact, proxy, and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact, proxy and agent, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
_____ George Kurtz	President, Chief Executive Officer and Director (Principal Executive Officer)	
_____ Burt W. Podbere	Chief Financial Officer (Principal Financial and Accounting Officer)	
_____ Roxanne S. Austin	Director	
_____ Cary J. Davis	Director	

<u>Signature</u>	<u>Title</u>	<u>Date</u>
_____ Sameer K. Gandhi	Director	
_____ Joseph P. Landy	Director	
_____ Denis J. O'Leary	Director	
_____ Joseph E. Sexton	Director	
_____ Godfrey R. Sullivan	Director	
_____ Gerhard Watzinger	Chairman of the Board of Directors	

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
CROWDSTRIKE HOLDINGS, INC.**

CrowdStrike Holdings, Inc., a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the “DGCL”), hereby certifies as follows:

1. The name of the corporation is CrowdStrike Holdings, Inc. The corporation’s original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on November 7, 2011.
2. This Amended and Restated Certificate of Incorporation was duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware, and has been duly approved by the written consent of the stockholders of the Corporation in accordance with Section 228 of the DGCL.
3. The text of the Certificate of Incorporation is hereby amended and restated to read in its entirety as follows:

ARTICLE I

The name of the corporation (the “Corporation”) is: CrowdStrike Holdings, Inc.

ARTICLE II

The address of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 251 Little Falls Drive, Wilmington, in the county of New Castle, Delaware 19808. The name of the registered agent of the Corporation at such address is Corporation Service Company.

ARTICLE III

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

ARTICLE IV

The total number of shares of all classes of stock which the Corporation shall have authority to issue is 220,000,000 shares of common stock, par value \$0.0005 per share (“Common Stock”); and 137,418,875 shares of preferred stock, par value \$0.0005 per share (“Preferred Stock”), 52,300,000 of which are designated “Series A-1 Convertible Preferred Stock” (the “Series A-1 Preferred Stock”), 21,523,118 of which are designated “Series B Convertible Preferred Stock” (the “Series B Preferred Stock”), 22,275,128 of which are designated “Series C Convertible Preferred Stock” (the “Series C Preferred Stock”), 17,569,969 of which are designated “Series D Convertible Preferred Stock” (the “Series D Preferred Stock”), 5,393,976 of which are designated “Series D-1 Convertible Preferred Stock” (the “Series D-1 Preferred Stock”), 14,579,598 of which are designated “Series E Convertible Preferred Stock” (the “Series E Preferred Stock”) and 3,777,086 of which are designated “Series E-1 Convertible Preferred Stock” (the “Series E-1 Preferred Stock”).

A. COMMON STOCK

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock set forth herein.
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2. Voting. The holders of Common Stock are entitled to one vote for each share of Common Stock held by them at all meetings of stockholders (and actions taken by written consent in lieu of meetings) at which holders of Common Stock are entitled to vote; provided, however, that the number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by (in addition to any vote of the holders of one or more series of Preferred Stock that may be required by the terms of the Certificate of Incorporation) the affirmative vote of the holders of shares of capital stock of the Corporation representing a majority of the votes represented by all outstanding shares of capital stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the DGCL, and the holders of Common Stock shall not be entitled to any separate class vote in connection with any such increase or decrease of the aggregate number of authorized shares of Common Stock.

B. PREFERRED STOCK

The Preferred Stock has the following rights, preferences, powers, privileges and restrictions, qualifications and limitations. Unless otherwise indicated, references to “Sections” or “Subsections” in this Part B of this Article IV refer to sections and subsections of Part B of this Article IV.

1. Dividends. The Corporation shall not declare, pay or set aside any dividends on shares of Common Stock (other than dividends on shares of Common Stock payable solely in shares of Common Stock) unless (in addition to the obtaining of any consents required elsewhere in the Certificate of Incorporation) the holders of the Preferred Stock then outstanding shall first receive, or simultaneously receive, a dividend on each outstanding share of Preferred Stock in an amount at least equal to (i) in the case of a dividend on Common Stock or any class or series that is convertible into Common Stock, that dividend per share of Preferred Stock as would equal the product of (a) the dividend payable on each share of such class or series determined, if applicable, as if all shares of such class or series had been converted into Common Stock pursuant to Section 4.1 and (b) the number of shares of Common Stock issuable upon conversion of one share of Preferred Stock pursuant to Section 4.1, in each case calculated on the record date for determination of holders entitled to receive such dividend or (ii) in the case of a dividend on any class or series that is not convertible into Common Stock, at a rate per share of Preferred Stock determined by (a) dividing the amount of the dividend payable on each share of such class or series of capital stock by the original issuance price of such class or series of capital stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to such class or series) and (b) multiplying such fraction by an amount equal to (i) with respect to the Series A-1 Preferred Stock, the Series A-1 Original Issue Price, (ii) with respect to the Series B Preferred Stock, the Series B Original Issue Price, (iii) with respect to the Series C Preferred Stock, the Series C Original Issue Price, (iv) with respect to the Series D Preferred Stock, the Series D Original Issue Price, (v) with respect to the Series D-1 Preferred Stock, the Series D-1 Original Issue Price, and (vi) with respect to the Series E Preferred Stock and the Series E-1 Preferred Stock, the Series E/E-1 Original Issue Price. The “Series A-1 Original Issue Price” shall mean \$0.50 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, stock distribution or combination, subdivision, reclassification or other corporate actions having the similar effect with respect to the Series A-1 Preferred Stock. The “Series B Original Issue Price” shall mean \$1.405000075 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, stock distribution or combination, subdivision, reclassification or other corporate actions having the similar effect with respect to the Series B Preferred Stock. The “Series C Original Issue Price” shall mean \$4.529715 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, stock distribution or combination, subdivision, reclassification or other corporate actions having the similar effect with respect to the Series C Preferred Stock. The “Series D Original Issue Price” shall mean \$5.69153 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, stock distribution or combination, subdivision, reclassification or other corporate actions having the similar effect with respect to the Series D Preferred Stock. The “Series D-1 Original Issue Price” shall mean \$5.69153 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, stock distribution

or combination, subdivision, reclassification or other corporate actions having the similar effect with respect to the Series D-1 Preferred Stock. The “Series E/E-1 Original Issue Price” shall mean \$16.46136 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, stock distribution or combination, subdivision, reclassification or other corporate actions having the similar effect with respect to the Series E Preferred Stock and Series E-1 Preferred Stock. The Series A-1 Original Issue Price, the Series B Original Issue Price, the Series C Original Issue Price, the Series D Original Issue Price, the Series D-1 Original Issue Price and the Series E/E-1 Original Issue Price are each an “Original Issue Price.”

2. Liquidation, Dissolution or Winding Up.

2.1 Preferred Stock Liquidation Preference. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation (including a Deemed Liquidation Event (as defined below)), the assets of the Corporation available for distribution to the stockholders shall be distributed to the holders of Preferred Stock as follows:

2.1.1 The holders of Series A-1 Preferred Stock then outstanding shall be entitled to be paid on a senior basis to all other shares of capital stock (but on a pari passu basis with the other holders of Preferred Stock) out of the assets of the Corporation available for distribution to its stockholders before any payment shall be made to the holders of other shares of capital stock by reason of their ownership thereof, a per share amount in cash equal to the greater of (a) two (2) times the Series A-1 Original Issue Price, plus any dividends declared but unpaid thereon and (b) such amount per share as would have been payable had all shares of Series A-1 Preferred Stock been converted into Common Stock pursuant to Section 4.1 immediately prior to such liquidation, dissolution or winding up (the amount payable pursuant to this sentence is hereinafter referred to as the “Series A-1 Liquidation Amount”). The holders of Series B Preferred Stock then outstanding shall be entitled to be paid on a senior basis to all other shares of capital stock (but on a pari passu basis with the other holders of Preferred Stock) out of the assets of the Corporation available for distribution to its stockholders before any payment shall be made to the holders of other shares of capital stock by reason of their ownership thereof, a per share amount in cash equal to the greater of (a) one (1) times the Series B Original Issue Price, plus any dividends declared but unpaid thereon and (b) such amount per share as would have been payable had all shares of Series B Preferred Stock been converted into Common Stock pursuant to Section 4.1 immediately prior to such liquidation, dissolution or winding up (the amount payable pursuant to this sentence is hereinafter referred to as the “Series B Liquidation Amount”). The holders of Series C Preferred Stock then outstanding shall be entitled to be paid on a senior basis to all other shares of capital stock (but on a pari passu basis with the other holders of Preferred Stock) out of the assets of the Corporation available for distribution to its stockholders before any payment shall be made to the holders of other shares of capital stock by reason of their ownership thereof, a per share amount in cash equal to the greater of (a) one (1) times the Series C Original Issue Price, plus any dividends declared but unpaid thereon and (b) such amount per share as would have been payable had all shares of Series C Preferred Stock been converted into Common Stock pursuant to Section 4.1 immediately prior to such liquidation, dissolution or winding up (the amount payable pursuant to this sentence is hereinafter referred to as the “Series C Liquidation Amount”). The holders of Series D Preferred Stock then outstanding shall be entitled to be paid on a senior basis to all other shares of capital stock (but on a pari passu basis with the other holders of Preferred Stock) out of the assets of the Corporation available for distribution to its stockholders before any payment shall be made to the holders of other shares of capital stock by reason of their ownership thereof, a per share amount in cash equal to the greater of (a) one and one-quarter (1.25) times the Series D Original Issue Price, plus any dividends declared but unpaid thereon and (b) such amount per share as would have been payable had all shares of Series D Preferred Stock been converted into Common Stock pursuant to Section 4.1 immediately prior to such liquidation, dissolution or winding up (the amount payable pursuant to this sentence is hereinafter referred to as the “Series D Liquidation Amount”). The holders of Series D-1 Preferred Stock then outstanding shall be entitled to be paid on a senior basis to all other shares of capital stock (but on a pari passu basis with the other holders of

Preferred Stock) out of the assets of the Corporation available for distribution to its stockholders before any payment shall be made to the holders of other shares of capital stock by reason of their ownership thereof, a per share amount in cash equal to the greater of (a) one (1) times the Series D-1 Original Issue Price, plus any dividends declared but unpaid thereon and (b) such amount per share as would have been payable had all shares of Series D-1 Preferred Stock been converted into Common Stock pursuant to Section 4.1 immediately prior to such liquidation, dissolution or winding up (the amount payable pursuant to this sentence is hereinafter referred to as the “Series D-1 Liquidation Amount”). The holders of Series E Preferred Stock and Series E-1 Preferred Stock then outstanding shall be entitled to be paid on a senior basis to all other shares of capital stock (but on a pari passu basis with the other holders of Preferred Stock) out of the assets of the Corporation available for distribution to its stockholders before any payment shall be made to the holders of other shares of capital stock by reason of their ownership thereof, a per share amount in cash equal to the greater of (a) one (1) times the Series E/E-1 Original Issue Price, plus any dividends declared but unpaid thereon and (b) such amount per share as would have been payable had all shares of Series E Preferred Stock and Series E-1 Preferred Stock been converted into Common Stock pursuant to Section 4.1 immediately prior to such liquidation, dissolution or winding up (the amount payable pursuant to this sentence is hereinafter referred to as the “Series E/E-1 Liquidation Amount”).

2.1.2 Notwithstanding the provisions of Section 2.1.1 above, if upon any such liquidation, dissolution or winding up of the Corporation (including a Deemed Liquidation Event), the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of Preferred Stock the full amount to which they shall be entitled under Section 2.1.1 above, the assets available for distribution shall be distributed as follows:

(a) first, the holders of Series A-1 Preferred Stock, the holders of Series B Preferred Stock, the holders of Series C Preferred Stock, the holders of Series D Preferred Stock, the holders of Series D-1 Preferred Stock, the holders of Series E Preferred Stock and the holders of Series E-1 Preferred Stock shall share ratably in any distribution of the assets available for distribution in proportion to (1) the aggregate Original Issue Price paid for all shares of Preferred Stock (using for purposes of this calculation, one and one-quarter (1.25) times the Series D Original Issue Price in the case of shares of Series D Preferred Stock) held by such holder immediately prior to such liquidation, dissolution or winding up to (2) the aggregate Original Issue Price for all outstanding shares of Preferred Stock (using for purposes of this calculation, one and one-quarter (1.25) times the Series D Original Issue Price in the case of shares of Series D Preferred Stock) (the “Aggregate Outstanding Original Issue Price”) immediately prior to such liquidation, dissolution or winding up; provided, that, the total amount payable under this Section 2.1.2(a) shall not exceed the Aggregate Outstanding Original Issue Price; and

(b) second, once an amount equal to the Aggregate Outstanding Original Issue Price is paid pursuant to 2.1.2(a) above, the remaining assets available for distribution to the stockholders shall be paid to the holders of Series A-1 Preferred Stock ratably in proportion to the (1) number of shares of Series A-1 Preferred Stock held by such holder immediately prior to such liquidation, dissolution or winding up to (2) the number of outstanding shares of Series A-1 Preferred Stock immediately prior to such liquidation, dissolution or winding up; provided, that, as a result of distributions pursuant to Section 2.1.2(a) above and this Section 2.1.2(b), the holders of shares of Series A-1 Preferred Stock shall not receive more than two (2) times the Series A-1 Original Issue Price per share.

(c) The obligation to pay the Series A-1 Liquidation Amount, Series B Liquidation Amount, Series C Liquidation Amount, Series D Liquidation Amount, Series D-1 Liquidation Amount and Series E/E-1 Liquidation Amount in cash may be waived in writing by the holders of at least 55% of the outstanding shares of Preferred Stock voting together as a single class and on an as-converted basis (a “Supermajority”), provided, however, that (i) if such waiver would result in payment to the holders of Series C Preferred Stock of an amount less than one (1) times the Series C Original Issue Price in respect of such shares of Series C Preferred Stock, then such waiver shall also require the written consent of the holders of at least a majority of the outstanding shares of Series C Preferred Stock, (ii) if such waiver

would result in payment to the holders of Series D Preferred Stock of an amount less than one and one-quarter (1.25) times the Series D Original Issue Price in respect of such shares of Series D Preferred Stock, then such waiver shall also require the written consent of the holders of at least 55% of the outstanding shares of Series D Preferred Stock, voting as a separate class, which holders must include each of the Accel Partners Entities that hold Series D Preferred Stock (the “Series D Supermajority”), (iii) if such waiver would result in payment to the holders of Series D-1 Preferred Stock of an amount less than one (1) times the Series D-1 Original Issue Price in respect of such shares of Series D-1 Preferred Stock, then such waiver shall also require the written consent of the holders of at least 55% of the outstanding shares of Series D-1 Preferred Stock, voting as a separate class (the “Series D-1 Supermajority”), and (iv) if such waiver would result in payment to the holders of Series E Preferred Stock or Series E-1 Preferred Stock of an amount less than one (1) times the Series E/E-1 Original Issue Price in respect of such shares of Series E Preferred Stock or Series E-1 Preferred Stock, then such waiver shall also require the written consent of the holders of at least a majority of the outstanding shares of Series E Preferred Stock and Series E-1 Preferred Stock, voting together as a separate class.

2.2 Distribution of Remaining Assets. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation (including a Deemed Liquidation Event), after the payment of all preferential amounts required to be paid to the holders of Preferred Stock, the remaining assets of the Corporation available for distribution to its stockholders shall be distributed among the holders of Common Stock (which shall include shares of restricted Common Stock only to the extent such shares are vested), pro rata based on the number of shares held by each such holder.

2.3 Deemed Liquidation Events.

2.3.1 Definition. Unless waived in writing (i) by the holders of a Supermajority of the outstanding shares of Preferred Stock voting together as a single class and on an as-converted basis, (ii) in the event of a waiver with respect to a transaction that would result in payment to the holders of Series D Preferred Stock of an amount less than one and one-quarter (1.25) times the Series D Original Issue Price in respect of such shares of Series D Preferred Stock, also by the Series D Supermajority, (iii) in the event of a waiver with respect to a transaction that would result in payment to the holders of Series D-1 Preferred Stock of an amount less than one (1) times the Series D-1 Original Issue Price in respect of such shares of Series D-1 Preferred Stock, also by the Series D-1 Supermajority, and (iv) in the event of a waiver with respect to a transaction that would result in payment to the holders of Series E Preferred Stock or Series E-1 Preferred Stock of an amount less than one (1) times the Series E/E-1 Original Issue Price in respect of such shares of Series E Preferred Stock or Series E-1 Preferred Stock, also by the holders of at least a majority of the outstanding shares of Series E Preferred Stock and Series E-1 Preferred Stock, voting together as a separate class, each of the following events shall be considered a “Deemed Liquidation Event”:

(a) a merger or consolidation in which (i) the Corporation is a constituent party or (ii) a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock or other securities pursuant to such merger or consolidation, except any such merger or consolidation involving the Corporation or a subsidiary of the Corporation in which the shares of capital stock of the Corporation outstanding immediately prior to such merger or consolidation continue to represent, or are converted into or exchanged for shares of capital stock or other equity securities that represent, immediately following such merger or consolidation, at least a majority, by voting power, of the capital stock or other equity securities of (1) the surviving or resulting corporation, limited liability company, partnership, association, joint-stock corporation, trust or other form of business entity (each sometimes referred to herein as a “Party” or “Person”) or (2) if the surviving or resulting Party is a wholly owned subsidiary of another Party immediately following such merger or consolidation, the parent entity of such surviving or resulting Party; or

(b) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation of all

or substantially all the assets of the Corporation and its subsidiaries taken as a whole, or the sale or disposition (whether by merger or otherwise) of one or more subsidiaries of the Corporation if substantially all of the assets of the Corporation and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a direct or indirect wholly owned subsidiary of the Corporation.

2.3.2 Amount Deemed Paid or Distributed. The amount deemed paid or distributed to the holders of capital stock of the Corporation upon any liquidation, dissolution or winding up of the Corporation, including any Deemed Liquidation Event, shall be the cash or the value of the property, rights or securities paid or distributed to such holders by the Corporation or the acquiring individual or Person. The value of such property, rights or securities shall be determined in good faith by the Board of Directors of the Corporation (the “Board”), without giving effect to any discount for lack of liquidity, control or any similar matter or any transfer or other contractual or other restrictions applicable thereto.

2.3.3 Allocation of Escrow. In the event of a Deemed Liquidation Event pursuant to Section 2.3.1(a)(i), if any portion of the consideration payable to the stockholders of the Corporation is placed into escrow and/or is payable to the stockholders of the Corporation subject to contingencies, the merger agreement for such transaction shall provide that (a) the portion of such consideration that is not placed in escrow and not subject to any contingencies (the “Initial Consideration”) shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 2.1 and 2.2 as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event and (b) any additional consideration which becomes payable to the stockholders of the Corporation upon release from escrow or satisfaction of contingencies shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 2.1 and 2.2 after taking into account the previous payment of the Initial Consideration as part of the same transaction.

3. Voting.

3.1 General. On any matter presented to the stockholders of the Corporation for their action or consideration at any meeting of stockholders of the Corporation (or by written consent of stockholders in lieu of a meeting), each holder of outstanding shares of Series A-1 Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, Series D-1 Preferred Stock and Series E Preferred Stock (the “Voting Preferred Stock”) shall be entitled to cast the number of votes equal to the number of whole shares of Common Stock into which the shares of Voting Preferred Stock held by such holder are convertible pursuant to Section 4.1 as of the record date for determining stockholders entitled to vote on such matter. Except as provided by the DGCL or other applicable law or by the other provisions of this Certificate of Incorporation, holders of Voting Preferred Stock shall vote together with the holders of Common Stock as a single class on all matters. For the avoidance of doubt, the Series E-1 Preferred Stock shall be non-voting shares and shall not be entitled to vote on any matter that this Certificate of Incorporation shall specify that only the holders of Voting Preferred Stock are entitled to vote, except to the extent that the holders of Series E-1 Preferred Stock are required to vote on such matter under applicable law. For further clarity, the holders of Series E-1 Preferred Stock shall be entitled to vote on any matter for which this Certificate of Incorporation shall specify that the holders of Preferred Stock are entitled to vote, unless explicitly provided otherwise in this Certificate of Incorporation (and in such case, only unless otherwise required under applicable law). With respect to any matter on which the holders of Series E-1 Preferred Stock are entitled to vote under this Certificate of Incorporation or required to vote under applicable law, each holder of outstanding shares of Series E-1 Preferred Stock shall be entitled to cast the number of votes equal to the number of whole shares of Common Stock into which the shares of Series E-1 Preferred Stock held by such holder are convertible pursuant to Section 4.1 as of the record date for determining stockholders entitled to vote on such matter.

3.2 Election of Directors.

3.2.1 The number of directors that constitute the Board shall be determined in the manner provided in Article VI of this Certificate of Incorporation; provided that upon a Redemption Default Event (as defined herein), the number of directors that may serve on the Board shall be expanded to such number of directors required such that the holders of a majority of the voting power of the outstanding shares of Voting Preferred Stock shall have the right, but not the obligation, exclusively and as a separate class, at any time while the Redemption Default Event is continuing, to elect a majority of the directors of the Corporation.

3.2.2 The holders of record of at least a majority of the outstanding shares of Series A-1 Preferred Stock, exclusively and as a separate class, shall be entitled to elect three (3) directors of the Corporation (each a "Series A-1 Director" and together the "Series A-1 Directors").

3.2.3 The holders of record of at least a majority of the outstanding shares of Series B Preferred Stock, exclusively and as a separate class, shall be entitled to elect one (1) director of the Corporation (the "Series B Director").

3.2.4 The holders of record of a majority of the voting power of the outstanding shares of Common Stock and Voting Preferred Stock and of any other class or series of voting stock (excluding, for the avoidance of doubt, the Series E-1 Preferred Stock), voting together as a single class, shall be entitled to elect the balance of the total number of directors of the Corporation (the "Additional Directors"); provided, however, that upon a Redemption Default Event, the number of Additional Directors may not be increased to a number of Additional Directors in excess of the Additional Directors existing prior to the Redemption Default Event.

3.2.5 Any director elected pursuant to Sections 3.2.2, 3.2.3 or 3.2.4 may be removed with or without cause by, and only by, the affirmative vote of the holders of the shares of capital stock entitled to elect such director or directors, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of such stockholders. If the holders of shares of a class, classes or series of capital stock fail to elect a sufficient number of directors to fill all directorships for which they are entitled to elect directors, voting pursuant to this Section 3.2, then any directorship not so filled shall remain vacant until such time as the holders of such class, classes or series of capital stock elect a person to fill such directorship by vote or written consent in lieu of a meeting; and no such directorship may be filled by the Board or the stockholders of the Corporation other than by the stockholders of the Corporation that are entitled to elect a person to fill such directorship, voting pursuant to this Section 3.2. At any meeting held for the purpose of electing a director, the presence in person or by proxy of the holders of a majority of the outstanding shares of the class or series entitled to elect such director shall constitute a quorum for the purpose of electing such director. Except as otherwise provided in this Section 3.2, a vacancy in any directorship filled by the holders of any class or series shall be filled only by vote or written consent in lieu of a meeting of the holders of such class or series or by any remaining director or directors elected by the holders of such class or series pursuant to this Section 3.2. There shall be no cumulative voting. The Corporation and each stockholder of the Corporation shall be obligated to take or cause to be taken all action necessary to ensure at all times following the Series A-1 Original Issue Date that the organizational documents of the Corporation and its subsidiaries (including this Certification of Incorporation and the Bylaws of the Corporation) are not inconsistent with or in any way limit the provisions of this Section 3.2.

3.3 Preferred Stock Protective Provisions. The Corporation shall not, and shall not permit any subsidiary to, either directly or indirectly, by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by the DGCL or this Certificate of Incorporation) the written consent or affirmative vote of the holders of at least a Supermajority of the then outstanding shares of Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) together as a single class and on an as-converted basis:

- (a) liquidate, dissolve or wind-up the business and affairs of the Corporation or any subsidiary, effect any Deemed Liquidation Event or any reorganization, recapitalization, reclassification, consolidation or merger or consent to any of the foregoing;
- (b) make any acquisition (whether by merger, stock purchase, asset purchase or otherwise) of another business or Person involving the payment, contribution or assignment by or to the Corporation or its subsidiaries of money or assets (i) greater than \$500,000 but less than \$5,000,000, unless approved by the Board, including the approval of at least one Series A-1 Director, or (ii) greater than \$5,000,000;
- (c) amend, change, waive, alter or repeal any provision of this Certificate of Incorporation or the Bylaws of the Corporation or the organizational documents of any subsidiary;
- (d) create, or authorize the creation of, or issue or obligate itself to issue shares of capital stock or any securities convertible or exchangeable into capital stock, including any additional class or series of capital stock or any additional shares of Preferred Stock, or any debt security (except (i) as contemplated by the Securities Purchase Agreement, dated on or about the Series E/E-1 Original Issue Date, by and among the Corporation and certain stockholders of the Corporation (as the same may be amended from time to time, the "Purchase Agreement"), (ii) for the issuance of additional shares of Common Stock pursuant to the exercise of stock options granted pursuant to stock option, stock bonus, stock incentive or similar plans that have been approved by the Board (including the approval of at least one Series A-1 Director) or (iii) in the case of a direct or indirect wholly owned subsidiary of the Corporation, for the issuance of shares of capital stock or other securities to the Corporation or another direct or indirect wholly owned subsidiary of the Corporation), or increase or decrease the authorized number of shares of any class or series of capital stock or other securities or reclassify, alter or amend any security of the Corporation or any subsidiary;
- (e) create, or hold capital stock or other securities in, any subsidiary or other Person that is not wholly owned (whether directly or through one or more other subsidiaries) by the Corporation or permit any subsidiary to create, or authorize the creation of, or issue or obligate itself to issue shares of, any class or series of capital stock or other securities (except in the case of a direct or indirect wholly owned subsidiary of the Corporation, for the issuance of shares of capital stock or other securities to the Corporation or another direct or indirect wholly owned subsidiary of the Corporation);
- (f) purchase or redeem (or permit any subsidiary to purchase or redeem) or pay or declare any dividend or make any distribution on, any debt security or shares of capital stock or other securities of the Corporation or any subsidiary other than (i) as required to consummate the Redemption pursuant to Section 6, (ii) repurchases of stock from former employees, officers, directors, consultants or other persons who performed services for the Corporation or any subsidiary in connection with the cessation of such employment or service at the lower of the original purchase price or the then-current fair market value thereof, or (iii) as approved by the Board, including the approval of at least one Series A-1 Director ((i), (ii) and (iii) above together, the "Permitted Repurchases");
- (g) (i) except as contemplated by the annual budget approved by the Board, including the approval of at least one Series A-1 Director, create, or authorize the creation of, or issue, or authorize the issuance of or guarantee any debt security, or permit any subsidiary to take any such action with respect to any debt security, or (ii) incur or agree to incur or enter into any agreement permitting the Corporation or its subsidiaries to incur or guarantee, indebtedness for borrowed money in excess of \$10,000,000 in the aggregate, or (iii) amend, modify, waive or otherwise alter the terms of any agreement governing the terms of any material indebtedness of the Corporation or any subsidiary, unless such amendment, modification, waiver or alteration has been approved by the Board, including the approval of at least one Series A-1 Director;
- (h) except as permitted by the annual budget approved by the Board, including the approval of at least one Series A-1 Director, spend or commit to spend in excess of an aggregate of

\$500,000 in expenditures that are or should be classified as “capital expenditures” for generally accepted accounting principles (“GAAP”) in any fiscal year;

(i) increase the number of shares reserved for issuance under any of the Corporation’s 2011 Stock Incentive Plan or other stock option, stock bonus or stock incentive plans or adopt, authorize or approve any stock option, stock bonus, stock incentive or similar plan or arrangement (other than the 2011 Stock Incentive Plan) for the benefit of employees or other service providers of the Corporation or any subsidiary;

(j) approve or effect any changes in the Corporation’s or any subsidiary’s accounting methods or policies (other than as required by GAAP), or change the auditors of the Corporation or any subsidiary;

(k) pledge, mortgage or otherwise subject to any charge, lien, security interest or other encumbrance on all or substantially all of the assets of the Corporation or any of its subsidiaries;

(l) sell, transfer or otherwise dispose of any capital stock or other securities of any direct or indirect subsidiary of the Corporation, or permit any direct or indirect subsidiary to sell, lease, transfer, exclusively license or otherwise dispose (in a single transaction or series of related transactions) of all or substantially all of the assets of such subsidiary (other than to a wholly owned subsidiary of the Corporation or its wholly owned subsidiaries);

(m) authorize or effect any sale, lease, transfer or other disposition of any assets of the Corporation or any subsidiary in excess of \$500,000 (individually or in the aggregate), except (a) for transactions in the ordinary course of the business of the Corporation and its subsidiaries and (b) as permitted by the annual budget approved by the Board, including the approval of at least one Series A-1 Director; or

(n) except as contemplated in Section 3.2.1 in connection with a Redemption Default Event to permit the election of additional directors by the holders of a majority of the outstanding shares of Voting Preferred Stock, increase or decrease the authorized number of directors constituting the Board to greater than or less than seven (7).

3.4 Series B Preferred Stock Protective Provisions. The Corporation shall not, and shall not permit any subsidiary to, either directly or indirectly, by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by the DGCL or this Certificate of Incorporation) the written consent or affirmative vote of the holders of a majority of the then outstanding shares of Series B Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) as a separate class:

(a) amend or waive any provision of this Certificate of Incorporation or the Bylaws of the Corporation so as to adversely affect the rights, powers or preferences of the Series B Preferred Stock; or

(b) issue shares of, or increase or decrease the number of authorized shares of, Series B Preferred Stock.

3.5 Series C Preferred Stock Protective Provisions. The Corporation shall not, and shall not permit any subsidiary to, either directly or indirectly, by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by the DGCL or this Certificate of Incorporation) the written consent or affirmative vote of the holders of a majority of the then outstanding shares of Series C Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) as a separate class:

(a) amend or waive any provision of this Certificate of Incorporation or the Bylaws of the Corporation so as to adversely affect the rights, powers or preferences of the Series C Preferred Stock; or

- (b) issue shares of, or increase or decrease the number of authorized shares of, Series C Preferred Stock.

3.6 Series D Preferred Stock Protective Provisions. The Corporation shall not, and shall not permit any subsidiary to, either directly or indirectly, by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by the DGCL or this Certificate of Incorporation) the written consent or affirmative vote of the Series D Supermajority, given in writing or by vote at a meeting, consenting or voting (as the case may be) as a separate class:

(a) amend or waive any provision of this Certificate of Incorporation or the Bylaws of the Corporation so as to adversely affect the rights, powers or preferences of the Series D Preferred Stock; or

- (b) issue shares of, or increase or decrease the number of authorized shares of, Series D Preferred Stock.

3.7 Series D-1 Preferred Stock Protective Provisions. The Corporation shall not, and shall not permit any subsidiary to, either directly or indirectly, by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by the DGCL or this Certificate of Incorporation) the written consent or affirmative vote of the Series D-1 Supermajority, given in writing or by vote at a meeting, consenting or voting (as the case may be) as a separate class:

(a) amend or waive any provision of this Certificate of Incorporation or the Bylaws of the Corporation so as to adversely affect the rights, powers or preferences of the Series D-1 Preferred Stock; or

- (b) issue shares of, or increase or decrease the number of authorized shares of, Series D-1 Preferred Stock.

3.8 Series E/E-1 Preferred Stock Protective Provisions. The Corporation shall not, and shall not permit any subsidiary to, either directly or indirectly, by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by the DGCL or this Certificate of Incorporation) the written consent or affirmative vote of the holders of at least a majority of the then outstanding shares of Series E Preferred Stock and Series E-1 Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) together as a separate class and on an as-converted to Common Stock basis:

(a) amend or waive any provision of this Certificate of Incorporation or the Bylaws of the Corporation so as to adversely affect the rights, powers or preferences of the Series E Preferred Stock or Series E-1 Preferred Stock; or

(b) issue shares of, or increase or decrease the number of authorized shares of, Series E Preferred Stock or Series E-1 Preferred Stock, other than (i) the issuance of shares of Series E Preferred Stock and Series E-1 Preferred Stock pursuant to the Securities Purchase Agreement and (ii) the issuance of shares of Series E Preferred Stock upon the conversion of Series E-1 Preferred Stock.

4. Optional Conversion.

The holders of the Preferred Stock shall have conversion rights as follows (the “Conversion Rights”):

4.1 Right to Convert.

4.1.1 Conversion Ratio.

(a) Generally. Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder thereof, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Series A-1 Original Issue Price, Series B Original Issue Price, Series C

Original Issue Price, Series D Original Issue Price, Series D-1 Original Issue Price, or Series E/E-1 Original Issue Price, as applicable, by the Series A-1 Conversion Price, Series B Conversion Price, Series C Conversion Price, Series D Conversion Price, Series D-1 Conversion Price, or Series E/E-1 Conversion Price, as applicable (as defined below) in effect at the time of conversion.

(b) Series E-1 Preferred Stock. In addition to the rights set forth in paragraph (a) above, each share of Series E-1 Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder thereof, and in lieu of conversion into shares of Common Stock pursuant to paragraph (a) above, into one (1) fully paid and nonassessable share of Series E Preferred Stock.

(c) Conversion Price. The “Series A-1 Conversion Price” shall initially be equal to \$0.50. Such initial Series A-1 Conversion Price, and the rate at which shares of Series A-1 Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below. The “Series B Conversion Price” shall initially be equal to \$1.405000075. Such initial Series B Conversion Price, and the rate at which shares of Series B Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below. The “Series C Conversion Price” shall initially be equal to \$4.529715. Such initial Series C Conversion Price, and the rate at which shares of Series C Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below. The “Series D Conversion Price” shall initially be equal to \$5.69153. Such initial Series D Conversion Price, and the rate at which shares of Series D Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below. The “Series D-1 Conversion Price” shall initially be equal to \$5.69153. Such initial Series D-1 Conversion Price, and the rate at which shares of Series D-1 Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below. The “Series E/E-1 Conversion Price” shall initially be equal to \$16.46136. Such initial Series E/E-1 Conversion Price, and the rate at which shares of Series E Preferred Stock and Series E-1 Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below. The “applicable Conversion Price” shall mean the Series A-1 Conversion Price, the Series B Conversion Price, the Series C Conversion Price, the Series D Conversion Price, the Series D-1 Conversion Price, or the Series E/E-1 Conversion Price, as the case may be.

4.1.2 Termination of Conversion Rights. In the event of a notice of redemption of any shares of Preferred Stock pursuant to Section 6, the Conversion Rights of the shares designated for redemption shall terminate at the close of business on the last full day preceding the date

fixed for redemption, unless the Redemption Price is not fully paid on such Redemption Date, in which case the Conversion Rights for such shares shall continue until such price is paid in full. In the event of a liquidation, dissolution or winding up of the Corporation or a Deemed Liquidation Event, the Conversion Rights shall terminate at the close of business on the last full day preceding the date fixed for the payment of any such amounts distributable on such event to the holders of Preferred Stock.

4.2 Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of the Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the fair market value of a share of Common Stock, as determined in good faith by the Board. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of Preferred Stock the holder is at the time converting into Common Stock and the aggregate number of shares of Common Stock issuable upon such conversion.

4.3 Mechanics of Conversion.

4.3.1 Notice of Conversion. In order for a holder of Preferred Stock to voluntarily convert shares of Preferred Stock into shares of Common Stock or Series E Preferred Stock, as applicable, such holder shall surrender the certificate or certificates representing such shares of Preferred Stock (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify

the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate which agreement shall not require the posting of a bond), at the office of the transfer agent for the Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent), together with written notice that such holder elects to convert all or any number of the shares of the Preferred Stock represented by such certificate or certificates and, if applicable, any event on which such conversion is contingent. Such notice shall state such holder's name or the names of the nominees in which such holder wishes the certificate or certificates representing shares of Common Stock or Series E Preferred Stock, as applicable, to be issued. For any notice containing an election of a holder to convert one or more shares of Series E-1 Preferred Stock, such notice shall additionally state whether the holder is electing to convert such shares into Series E Preferred Stock and/or Common Stock and the relative amounts thereof. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form reasonably satisfactory to the Corporation, duly executed by the registered holder or his, her or its attorney-in-fact duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) of such certificates (or lost certificate affidavit and agreement) and notice shall be the time of conversion (the "Conversion Time"), and the shares of Common Stock or Series E Preferred Stock, as applicable, issuable upon conversion of the shares represented by such certificate shall be deemed to be outstanding of record as of such date. The Corporation shall, promptly following the Conversion Time, (i) issue and deliver to such holder of Preferred Stock, or to his, her or its nominees, a certificate or certificates representing the number of full shares of Common Stock or Series E Preferred Stock, as applicable, issuable upon such conversion in accordance with the provisions hereof and a certificate representing the number (if any) of the shares of Preferred Stock represented by the surrendered certificate that were not converted into Common Stock or Series E Preferred Stock, as applicable, and (ii) pay in cash such amount as provided in Section 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion.

4.3.2 Reservation of Shares. The Corporation shall at all times when the Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued capital stock, for the purpose of effecting the conversion of the Preferred Stock, (i) such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Preferred Stock, and (ii) such number of its duly authorized shares of Series E Preferred Stock as shall from time to time be sufficient to effect the conversion of all outstanding Series E-1 Preferred Stock; and if at any time the number of authorized but unissued shares of Series E Preferred Stock or Common Stock, as applicable, shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock or Series E-1 Preferred Stock, as applicable, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Series E Preferred Stock or Common Stock, as applicable, to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to the Certificate of Incorporation. Before taking any action which would cause an adjustment reducing the applicable Conversion Price below the then par value of the shares of Common Stock issuable upon conversion of the Preferred Stock, the Corporation will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Corporation may validly and legally issue fully paid and nonassessable shares of Common Stock at such adjusted applicable Conversion Price.

4.3.3 Effect of Conversion. All shares of Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the Conversion Time, except only the right of the holders thereof to receive shares of Series E Preferred Stock or Common Stock, as applicable, in exchange therefor and to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion as provided in Section 4.2. Any shares of Preferred Stock so converted shall be retired and cancelled and may not be reissued as shares of such series or any other class or series,

and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Preferred Stock accordingly.

4.3.4 Dividend Rights. Upon an optional conversion to Common Stock pursuant to Section 4.1 or a mandatory conversion to Common Stock pursuant to Section 5.1, any dividends payable on such Preferred Stock that have been declared but remain unpaid, shall be payable to the holder of such shares of Preferred Stock being converted.

4.3.5 Taxes. The Corporation shall pay any and all issue and other similar taxes that may be payable in respect of any issuance or delivery of shares of Common Stock or Series E Preferred Stock, as applicable, upon conversion of shares of Preferred Stock pursuant to this Section 4. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock or Series E Preferred Stock, as applicable, in a name other than that in which the shares of Preferred Stock so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

4.4 Adjustments to Conversion Price for Diluting Issues.

4.4.1 Special Definitions. For purposes of this Article IV, the following definitions shall apply:

(a) “Additional Shares of Common Stock” shall mean all shares of Common Stock issued (or, pursuant to Section 4.4.3 below, deemed to be issued) by the Corporation after the Series E/E-1 Original Issue Date, other than (1) the following shares of Common Stock and (2) shares of Common Stock deemed issued pursuant to the following Options and Convertible Securities (clauses (1) and (2), collectively, “Exempted Securities”):

- (i) shares of Common Stock issued or issuable upon conversion of outstanding shares of Preferred Stock;
- (ii) shares of Common Stock issued by reason of a dividend, stock split or other distribution on shares of Common Stock that is covered by Sections 4.5, 4.6, 4.7 or 4.8;
- (iii) shares of Common Stock (or Options to subscribe for, purchase or otherwise acquire Common Stock) issued to employees or directors of, or consultants or advisors to, the Corporation or any of its subsidiaries pursuant to the 2011 Stock Incentive Plan;
- (iv) up to an aggregate of five hundred thousand (500,000) shares of Common Stock or Options (provided such Options are limited to a right to subscribe for, purchase or otherwise acquire Common Stock) issued (as consideration for the transaction and not in connection with financing the transaction) pursuant to the acquisition of another Person by the Corporation by merger, purchase of substantially all of the assets or other reorganization or to a strategic partnership or joint venture agreement, provided, that such issuances are approved by the Board, including the approval of at least one of the Series A-1 Directors;
- (v) up to an aggregate of five hundred thousand (500,000) shares of Common Stock or Options (provided such Options are limited to a right subscribe for, purchase or otherwise acquire Common Stock) issued (as consideration for the transaction and not in connection with financing the transaction) to third parties providing the Corporation with equipment leases, real property leases, loans or credit lines pursuant to arrangements approved by the Board, including the approval of at least one Series A-1 Director;
or

(vi) shares of Common Stock issued upon the closing of a Qualified Public Offering (as defined herein).

(b) “Convertible Securities” shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

(c) “Option” shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(d) “Series A-1 Original Issue Date” shall mean November 18, 2011.

(e) “Series E/E-1 Original Issue Date” shall mean June 21, 2018.

4.4.2 No Adjustment of Conversion Price. Notwithstanding the provisions of this Section 4.4, (i) no adjustment in the Series A-1 Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from the holders of at least a majority of the then outstanding shares of Series A-1 Preferred Stock agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock, (ii) no adjustment in the Series B Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from the holders of at least a majority of the then outstanding shares of Series B Preferred Stock agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock, (iii) no adjustment in the Series C Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from the holders of at least a majority of the then outstanding shares of Series C Preferred Stock agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock, (iv) no adjustment in the Series D Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from holders constituting the Series D Supermajority agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock, (v) no adjustment in the Series D-1 Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from holders constituting the Series D-1 Supermajority agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock, and (vi) no adjustment in the Series E/E-1 Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from the holders of at least a majority of the then outstanding shares of Series E Preferred Stock and Series E-1 Preferred Stock, voting together as a separate class (on an as-converted to Common Stock basis), agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock.

4.4.3 Deemed Issue of Additional Shares of Common Stock.

(a) If the Corporation at any time or from time to time after the Series E/E-1 Original Issue Date shall issue any Options or Convertible Securities (excluding Options or Convertible Securities which are themselves Exempted Securities) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto, assuming the satisfaction of any conditions to exercisability, convertibility or exchangeability but without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date.

(b) If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to the applicable Conversion Price pursuant to the terms of Section 4.4.4, are revised as a result of an amendment to such terms or any other adjustment (including an accreting dividend or liquidation preference that adjusts the applicable conversion rate or number of shares issuable pursuant to such Option or Convertible Security) pursuant to the provisions of such Option or Convertible Security to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Corporation upon such exercise, conversion and/or exchange, then, effective upon such increase or decrease becoming effective, the applicable Conversion Price computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such applicable Conversion Price as would have been obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no readjustment pursuant to this clause (b) shall have the effect of increasing the applicable Conversion Price to an amount which exceeds the lower of (i) the applicable Conversion Price in effect immediately prior to the original adjustment made as a result of the issuance of such Option or Convertible Security, or (ii) the adjusted applicable Conversion Price that would have resulted from any issuances of Additional Shares of Common Stock (other than deemed issuances of Additional Shares of Common Stock as a result of the issuance of such Option or Convertible Security) between the original adjustment date and such readjustment date.

(c) If the terms of any Option or Convertible Security (excluding Options or Convertible Securities which are themselves Exempted Securities), the issuance of which did not result in an adjustment to the applicable Conversion Price pursuant to the terms of Section 4.4.4 (because the consideration per share (determined pursuant to Section 4.4.5) of the Additional Shares of Common Stock subject thereto was equal to or greater than the applicable Conversion Price then in effect), are revised after the Series E/E-1 Original Issue Date as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security to provide for either (1) any increase in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any decrease in the consideration payable to the Corporation upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in Section 4.4.3(a)) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

(d) Upon the expiration or termination of any unexercised Option or unconverted or unexchanged Convertible Security (or portion thereof) which resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the applicable Conversion Price pursuant to the terms of Section 4.4.4, the applicable Conversion Price shall be readjusted to such applicable Conversion Price as would have been obtained had such Option or Convertible Security (or portion thereof) never been issued.

(e) If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, is calculable at the time such Option or Convertible Security is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the applicable Conversion Price provided for in this Section 4.4.3 shall be effected at the time of such issuance or amendment based on such number of shares or amount of consideration without regard to any provisions for subsequent adjustments (and any subsequent adjustments shall be treated as provided in clauses (b) and (c) of this Section 4.4.3). If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, cannot be calculated at all at the time such Option or Convertible Security is issued or amended, any adjustment to the applicable Conversion Price that would result under the terms of this Section 4.4.3 at the time of such issuance or amendment shall instead be effected at the time such number of shares and/or amount of consideration is first

calculable (even if subject to subsequent adjustments), assuming for purposes of calculating such adjustment to the applicable Conversion Price that such issuance or amendment took place at the time such calculation can first be made.

4.4.4 Adjustment of Conversion Price Upon Issuance of Additional Shares of Common Stock. In the event the Corporation shall at any time after the Series E/E-1 Original Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Section 4.4.3), without consideration or for a consideration per share less than the applicable Conversion Price in effect immediately prior to such issue, then such applicable Conversion Price shall be reduced, concurrently with such issue, to a price (calculated to the nearest one-hundredth of a cent) determined in accordance with the following formula:

$$\text{New Conversion Price} = ((A * \text{Existing Conversion Price}) + B) \div (A + C).$$

For purposes of the foregoing formula, the following definitions shall apply:

(a) “A” shall mean the number of shares of Common Stock outstanding immediately prior to such issue of Additional Shares of Common Stock (treating for this purpose as outstanding (i) all shares of vested restricted stock that were issued pursuant to a stock option or stock incentive plan (which stock option or stock incentive plan was approved by the Board) prior to the issuance of Additional Shares of Common Stock resulting in the adjustment to the Existing Conversion Price, (ii) all shares of Common Stock issuable upon exercise of outstanding vested and unexercised Options that were issued pursuant to a stock option or stock incentive plan (which stock option or stock incentive plan was approved by the Board) prior to the issuance of Additional Shares of Common Stock resulting in the adjustment to the Existing Conversion Price, but only to the extent such vested and unexercised Options have an exercise price that is less than the per share consideration received in connection with the issuance of Additional Shares of Common Stock resulting in an adjustment pursuant to this Section 4.4.4, and (iii) without duplication and subject to clauses (i) and (ii), all other shares of Common Stock outstanding immediately prior to such issue or upon conversion or exchange of Convertible Securities (including the Preferred Stock) outstanding immediately prior to such issue);

(b) “B” shall mean the consideration, if any, received by the Corporation for such issuance of Additional Shares of Common Stock resulting in the adjustment to the Existing Conversion Price;

(c) “C” shall mean the number of such Additional Shares of Common Stock issued or deemed issued in such transaction;

(d) “Existing Conversion Price” shall mean the applicable Conversion Price in effect immediately prior to such issue of Additional Shares of Common Stock; and

(e) “New Conversion Price” shall mean the applicable Conversion Price in effect immediately after such issue of Additional Shares of Common Stock.

4.4.5 Determination of Consideration. For purposes of this Section 4.4, the consideration received by the Corporation for the issue of any Additional Shares of Common Stock shall be computed as follows:

(a) Cash and Property. Such consideration shall:

(i) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation, excluding amounts paid or payable for accrued interest;

(ii) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board; and

(iii) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (i) and (ii) above, as determined in good faith by the Board.

(b) Options and Convertible Securities. The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Section 4.4.3, relating to Options and Convertible Securities, shall be determined by dividing:

- (i) the total amount, if any, received or receivable by the Corporation as consideration for the issuance of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by
- (ii) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

4.4.6 Multiple Closing Dates. In the event the Corporation shall issue on more than one date Additional Shares of Common Stock that are a part of one transaction or a series of related transactions and that would result in an adjustment to the applicable Conversion Price pursuant to the terms of Section 4.4.4 then, upon the final such issuance, the applicable Conversion Price shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within such period).

4.5 Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Series E/E-1 Original Issue Date effect a subdivision of the outstanding Common Stock, the applicable Conversion Price in effect immediately before that subdivision shall be proportionately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase in the aggregate number of shares of Common Stock outstanding. If the Corporation shall at any time or from time to time after the Series E/E-1 Original Issue Date combine the outstanding shares of Common Stock, the applicable Conversion Price in effect immediately before the combination shall be proportionately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in the aggregate number of shares of Common Stock outstanding. Any adjustment under this subsection shall become effective at the close of business on the date the subdivision or combination becomes effective.

4.6 Adjustment for Certain Dividends and Distributions. In the event the Corporation at any time or from time to time after the Series E/E-1 Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable on the Common Stock in additional shares of Common Stock, then and in each such event the applicable Conversion Price in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the applicable Conversion Price then in effect by a fraction:

- (1) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and
- (2) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution.

Notwithstanding the foregoing, (a) if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the applicable Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter the applicable Conversion Price shall be adjusted pursuant to this subsection as of the time of actual payment of such dividends or distributions; and (b) no such adjustment shall be made if the holders of Series A-1 Preferred Stock, the holders of Series B Preferred Stock, the holders of Series C Preferred Stock, the holders of Series D Preferred Stock, the holders of Series D-1 Preferred Stock, the holders of Series E Preferred Stock and the holders of Series E-1 Preferred Stock simultaneously receive a dividend or other distribution of shares of Common Stock in a number equal to the number of shares of Common Stock as they would have received if all outstanding shares of Preferred Stock had been converted into Common Stock pursuant to Section 4.1 on the date of such event.

4.7 Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Series E/E-1 Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation (other than a distribution of shares of Common Stock in respect of outstanding shares of Common Stock) or in other property and the provisions of Section 1 do not apply to such dividend or distribution, then and in each such event the holders of Preferred Stock shall receive, simultaneously with the distribution to the holders of Common Stock, a dividend or other distribution of such securities or other property in an amount equal to the amount of such securities or other property as they would have received if all outstanding shares of Preferred Stock had been converted into Common Stock pursuant to Section 4.1 on the date of such event.

4.8 Adjustment for Merger or Reorganization, etc. Subject to, and without limiting, the provisions of Section 2, including Section 2.3, if there shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Corporation in which the Common Stock is converted into or exchanged for securities, cash or other property (other than a transaction covered by Sections 4.4, 4.6, 4.7 or a Deemed Liquidation Event (which shall be governed by Section 2)), then, following any such reorganization, recapitalization, reclassification, consolidation or merger, each share of Preferred Stock shall thereafter be convertible in lieu of the Common Stock into which it was convertible prior to such event into the kind and amount of securities, cash or other property which a holder of the number of shares of Common Stock of the Corporation issuable upon conversion of one share of Preferred Stock immediately prior to such reorganization, recapitalization, reclassification, consolidation or merger would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions in this Section 4 with respect to the rights and interests thereafter of the holders of the Preferred Stock, to the end that the provisions set forth in this Section 4 (including provisions with respect to changes in and other adjustments of the applicable Conversion Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of the Preferred Stock. If the transaction is approved by holders of a Supermajority of the outstanding shares of Preferred Stock, voting together as a separate class, each holder of Preferred Stock shall be deemed to have waived the right, if any, of any such holder to seek an appraisal of his, her or its shares of Preferred Stock pursuant to Section 262 of the DGCL in connection with such transaction.

4.9 Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the applicable Conversion Price pursuant to this Section 4, the Corporation at its expense shall, as promptly as reasonably practicable thereafter, compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Preferred Stock a certificate setting forth such adjustment or readjustment (including the kind and amount of securities, cash or other property into which the Preferred Stock is convertible) and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, as promptly as reasonably practicable after the written request at any time of any holder of Preferred Stock (but in any event not later than 10 days thereafter), furnish or cause to be furnished to such holder a certificate setting forth (i) the applicable Conversion Price then in effect, and (ii) the number of shares of Common Stock and the amount, if any, of other securities, cash or property which then would be received upon the conversion of Preferred Stock.

4.10 Notice of Record Date. In the event the Corporation shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon conversion of the Preferred Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or of any capital reorganization of the Corporation, any reclassification of the Common Stock of the Corporation, or any Deemed Liquidation Event; or of the voluntary or involuntary dissolution, liquidation or winding-up of the Corporation, then, and in each such case, the Corporation will send or cause to be sent to the holders of the Preferred Stock a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other capital stock or securities at the time issuable upon the conversion of the Preferred Stock) shall be entitled to exchange their shares of Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up, and the amount per share and character of such exchange applicable to the Preferred Stock and the Common Stock. Such notice shall be sent as promptly as practicable prior to the record date or effective date for the event specified in such notice.

5. Mandatory Conversion.

5.1 Trigger Events.

5.1.1 Immediately prior to either (a) the closing of the sale of shares of Common Stock to the public on the New York Stock Exchange, the NASDAQ Global Market or other internationally recognized stock exchange which places a pre-money valuation immediately prior to the initial public offering of the Corporation of the Common Stock of at least \$400 million, in a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, resulting in at least \$75 million of proceeds, net of the underwriting discount and commissions, to the Corporation and/or the selling stockholders (a "Qualified Public Offering") or (b) the date and time, or the occurrence of an event, specified by vote or written consent of the holders of at least a Supermajority of the then outstanding shares of Preferred Stock (the time of such closing or the date and time specified or the time of the event specified in such vote or written consent is referred to herein as the "Mandatory Conversion Time"), each outstanding share of Preferred Stock shall automatically be converted into the number of shares of Common Stock equal to the number of shares of Common Stock into which such share of Preferred Stock is convertible pursuant to Section 4.1, plus, if such conversion is in connection with a Qualified Public Offering, then in lieu of any dividends payable pursuant to Section 4.3.4, such additional number of shares of Common Stock equal to the quotient obtained by dividing (x) an amount per share equal to the dividends payable on such Preferred Stock that have been declared but remain unpaid, by (y) the gross per share initial public offering price (before deducting the underwriting discount and commissions) of Common Stock.

5.1.2 Notwithstanding Section 5.1.1 above, the Series C Preferred Stock shall not be subject to mandatory conversion pursuant to this section unless (a) the holders of a majority of the outstanding shares of Series C Preferred Stock have consented to mandatory conversion of all shares of Series C Preferred Stock or (b) the mandatory conversion is in connection with (i) a Qualified Public Offering in which the price per share of the securities sold to the public is equal to or greater than one (1) times the Series C Original Issue Price or (ii) a Deemed Liquidation Event that results in the payment of consideration to the holders of Series C Preferred Stock of an amount equal to or greater than one (1) times the Series C Original Issue Price in respect of such shares of Series C Preferred Stock.

5.1.3 Notwithstanding Section 5.1.1 above, the Series D Preferred Stock shall not be subject to mandatory conversion pursuant to this section unless (a) holders constituting the Series D Supermajority have consented to mandatory conversion of all shares of Series D Preferred Stock or (b) the mandatory conversion is in connection with (i) a Qualified Public Offering in which the price per share of the securities sold to the public is equal to or greater than one and one-quarter (1.25) times the Series D Original Issue Price or (ii) a Deemed Liquidation Event that results in the payment of consideration to the holders of Series D Preferred Stock of an amount equal to or greater than one and one-quarter (1.25) times the Series D Original Issue Price in respect of such shares of Series D Preferred Stock.

5.1.4 Notwithstanding Section 5.1.1 above, the Series D-1 Preferred Stock shall not be subject to mandatory conversion pursuant to this section unless (a) holders constituting the Series D-1 Supermajority have consented to mandatory conversion of all shares of Series D-1 Preferred Stock or (b) the mandatory conversion is in connection with (i) a Qualified Public Offering in which the price per share of the securities sold to the public is equal to or greater than one (1) times the Series D-1 Original Issue Price or (ii) a Deemed Liquidation Event that results in the payment of consideration to the holders of Series D-1 Preferred Stock of an amount equal to or greater than one (1) times the Series D-1 Original Issue Price in respect of such shares of Series D-1 Preferred Stock.

5.1.5 Notwithstanding Section 5.1.1 above, the Series E Preferred Stock and Series E-1 Preferred Stock shall not be subject to mandatory conversion pursuant to this section unless (a) holders of a majority of the outstanding shares of Series E Preferred Stock and Series E-1 Preferred Stock, voting together as a separate class, have consented to mandatory conversion of all shares of Series E Preferred Stock and Series E-1 Preferred Stock or (b) the mandatory conversion is in connection with (i) a Qualified Public Offering in which all outstanding shares of Preferred Stock of the Company are converted into Common Stock or (ii) a Deemed Liquidation Event that results in the payment of consideration to the holders of Series E Preferred Stock and Series E-1 Preferred Stock of an amount equal to or greater than one (1) times the Series E/E-1 Original Issue Price in respect of such shares of Series E Preferred Stock and Series E-1 Preferred Stock.

5.2 Procedural Requirements. All holders of record of shares of Preferred Stock shall be sent written notice of the Mandatory Conversion Time and the place designated for mandatory conversion of all such shares of Preferred Stock pursuant to this Section 5. Such notice need not be sent in advance of the occurrence of the Mandatory Conversion Time. Promptly following receipt of such notice, each holder of shares of Preferred Stock shall surrender his, her or its certificate or certificates for all such shares (or, if such holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate which agreement shall not require the posting of a bond) to the Corporation at the place designated in such notice. If so required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or by his, her or its attorney duly authorized in writing. All rights with respect to the Preferred Stock converted pursuant to Section 5.1, including the rights, if any, to receive notices and vote (other than as a holder of Common Stock), will terminate at the Mandatory Conversion Time (notwithstanding the failure of the holder or holders thereof to surrender the

certificates at or prior to such time), except only the rights of the holders thereof, upon surrender of their certificate or certificates (or lost certificate affidavit and agreement) therefor, to receive the items provided for in the next sentence of this Section 5.2. As soon as practicable after the Mandatory Conversion Time and the surrender of the certificate or certificates (or lost certificate affidavit and agreement) for Preferred Stock, the Corporation shall issue and deliver to such holder, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable on such conversion in accordance with the provisions hereof, together with cash as provided in Section 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion. Such converted Preferred Stock shall be retired and cancelled and may not be reissued as shares of such series or any other class or series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Preferred Stock accordingly.

6. Redemption.

6.1 At any time on or after the date that is the twelfth (12th) anniversary of the Series A-1 Original Issue Date, upon written notice (a "Redemption Request") from the holders of at least a Supermajority of the then outstanding shares of Preferred Stock (the "Redeeming Holders"), the Redeeming Holders shall have the right to require that all (but not less than all) of the outstanding shares of Preferred Stock be redeemed by the Corporation for cash at a per share price equal to the greater of (I) for each series of Preferred Stock, the Original Issue Price for such series of Preferred Stock, plus any dividends declared but unpaid thereon or (II) seventy-five percent (75%) of the Fair Market Value (as defined below) of such series of Preferred Stock measured as of the FMV Determination Date (as defined below) (the "Redemption Price"); provided, however, in the event of an Intervening Liquidity Event (as defined herein), if the Redeeming Holders would be entitled to receive pursuant to Section 2 herein an amount per share of Preferred Stock that is greater than the per share Redemption Price, the Redemption Price shall be deemed to be the amount payable pursuant to Section 2 herein. The date of redemption pursuant to this Section 6 shall occur on the following dates (each a "Redemption Date" and collectively the "Redemption Dates"): (a) fifty percent (50%) of the Redemption Price shall be paid by the Corporation on a date that is not more than ninety (90) days after receipt by the Corporation of the Redemption Request; and (b) fifty percent (50%) of the Redemption Price shall be paid by the Corporation on a date that is not more than three hundred sixty five days (365) days after receipt by the Corporation of the Redemption Request; provided, however, that in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation (including a Deemed Liquidation Event) that occurs or is consummated prior to payment in full of the entire Redemption Price (an "Intervening Liquidity Event"), the Redemption Date shall be accelerated to the date of such voluntary or involuntary liquidation, dissolution or winding up of the Corporation (including a Deemed Liquidation Event). On the applicable Redemption Date, the Corporation shall redeem, on a pro rata basis in accordance with the number of shares of Preferred Stock owned by each holder, the number of outstanding shares of Preferred Stock required to be redeemed on such Redemption Date. If the Corporation does not have sufficient funds to redeem on any Redemption Date all shares of Preferred Stock to be redeemed on that Redemption Date, the Corporation shall redeem a pro rata portion of each holder's shares of such capital stock out of available funds (which shall include available borrowings), based on the respective amounts which would otherwise be payable in respect of the shares to be redeemed if the funds were sufficient to redeem all such shares, and shall redeem the remaining shares to

have been redeemed as soon as the Corporation has available funds; provided, however, that in the event any shares of Preferred Stock that were requested to be redeemed in the Redemption Request are not so redeemed on the applicable Redemption Date (such event, a "Redemption Default Event"), in addition to, and without limiting in any manner, any and all other rights and remedies of the Redeeming Holders, the holders of a majority of the voting power of the outstanding shares of Voting Preferred Stock shall have the right, but not the obligation, exclusively and as a separate class, at any time while the Redemption Default Event is continuing, to appoint and elect a majority of the directors of the Corporation. The Corporation and each stockholder of the Corporation shall be obligated to take or cause to be taken all

action necessary to ensure at all times following the Series E/E-1 Original Issue Date that the organizational documents of the Corporation and its subsidiaries (including this Certification of Incorporation and the Bylaws of the Corporation) are not inconsistent with or in any way limit the provisions of this Section 6. As used herein, “Fair Market Value” means the per share amount that a holder of a share of Preferred Stock would be entitled to receive under this Certificate of Incorporation assuming a sale of all of the assets and liabilities of the Corporation and its subsidiaries, taken as a whole, valued as a going concern, for cash in an arms’ length transaction between a willing buyer and a willing seller under no compulsion to sell, without giving effect to any discount for lack of liquidity, control or any similar matter or any transfer or other contractual or other restrictions applicable thereto and without any discount applied because the transaction is conducted in the context of the exercise of a redemption right, and, to the extent information is available, reflecting the fully distributed value of comparable public companies and precedent M&A transactions. As used herein, “Designated Stockholder” means the Redeeming Holder that holds the most shares of Preferred Stock within the group of all Redeeming Holders. As used herein, “FMV Determination Date” means the date of delivery of the Redemption Request to the Corporation; provided, however, in the event the Corporation fails to redeem the shares of Preferred Stock required to be redeemed on the applicable Redemption Date, the FMV Agent (as defined below) shall have the right to require that a second determination of Fair Market Value be made as of any date during which the Corporation is in breach and if such second determination results in a Fair Market Value that is higher than the original Fair Market Value, the Redemption Price shall be determined by reference to such higher Fair Market Value.

6.2 FMV Determination Process. Unless waived in writing by the Designated Stockholder, the Board shall be obligated to determine the Fair Market Value following receipt by the Corporation of the Redemption Request and such Fair Market Value shall be determined in accordance with the following procedures:

6.2.1 the FMV Agent and the Board shall attempt to determine the Fair Market Value of the Preferred Stock through good faith negotiation commenced promptly (and in any event, within five (5) business days) after the delivery of the Redemption Request to the Corporation;

6.2.2 if the FMV Agent and the Board cannot agree as to the Fair Market Value within fifteen (15) business days after beginning such negotiations, then the FMV Agent and the Board shall promptly and jointly appoint an independent, nationally-recognized investment bank with expertise valuing businesses with business lines similar to that of the Corporation and its subsidiaries;

6.2.3 if the FMV Agent and the Board cannot agree on the appointment of such investment bank within an additional ten (10) business days, then an independent, nationally-recognized investment bank chosen by the FMV Agent and the Corporation’s independent, nationally-recognized investment bank shall jointly appoint such an independent, nationally-recognized investment bank with expertise valuing businesses with business lines similar to that of the Corporation and its subsidiaries (the investment bank appointed by the FMV Agent and the Board, or their respective investment banks, as the case may be, the “Valuer”);

6.2.4 the cost and expenses of the Valuer shall be split evenly by the Corporation and the holders of Preferred Stock, with each holder of Preferred Stock paying its pro rata share of the total amount due by all the holders of Preferred Stock (based on the number of shares of Preferred Stock subject to redemption); and

6.2.5 the Valuer shall independently determine the Fair Market Value of Preferred Stock as of the FMV Determination Date (the “FMV Determination”); provided, that the FMV Agent and the Board shall require the Valuer to make the FMV Determination within thirty (30) calendar days from the date of the Valuer’s selection and the FMV Determination of the Valuer shall be final and binding upon the holders of the Preferred Stock and the Corporation.

If the FMV Determination is submitted to a Valuer for determination, then (i) the FMV Agent and the Corporation (including the Board) shall execute any agreement(s) reasonably required by the Valuer to accept their engagement pursuant to this Section 6, (ii) the Corporation shall promptly furnish or cause to be furnished to the Valuer such work papers and other documents and information relating to the computation of Fair Market Value as the Valuer may reasonably request and are available in the ordinary course of business, and (iii) each of the FMV Agent and the Corporation shall be afforded the opportunity to present to such Valuer, with a copy to the other party, any other written material relating to the computation of the Fair Market Value.

6.3 FMV Agent. Notwithstanding anything to the contrary set forth in this Certificate of Incorporation, each holder of Preferred Stock hereby irrevocably appoints the Designated Stockholder to act as its sole and exclusive agent (in such capacity, the “FMV Agent”) (i) to determine the Fair Market Value on behalf of all holders of Preferred Stock and (ii) otherwise to take any action that may be necessary or desirable, as determined by the FMV Agent in its sole discretion, on behalf of the all holders of Preferred Stock in connection with any determination of Fair Market Value or other actions to be taken by the FMV Agent as provided hereby, including the retention of financial, legal or other advisors in connection therewith (and such holders of Preferred Stock shall not be entitled to participate in such determinations with the Corporation and the FMV Agent). Each holder of Preferred Stock (A) shall be bound by the Fair Market Value determination resulting from the FMV Agent’s participation in the determination of Fair Market Value in accordance with this Section 6, (B) shall reimburse the FMV Agent promptly (and, in any event, within five (5) business days following receipt from the FMV Agent of a written request therefor) for its pro rata share (based on the number of shares of Preferred Stock subject to redemption) of any reasonable out-of-pocket fees, costs or expenses incurred by the FMV Agent in connection with the performance of its duties hereunder, including the fees, costs and expenses of any financial, legal or other advisor retained by the FMV Agent in connection therewith, and (C) agrees that neither the FMV Agent nor any affiliate, employee, officer or director thereof shall be liable to any holder of Preferred Stock or any affiliate thereof for any good faith act or omission of the FMV Agent (or any such affiliate, employee, officer or director thereof) in its capacity as FMV Agent hereunder, and each such holder hereby unconditionally and irrevocably releases the FMV Agent and each such affiliate, employee, officer or director thereof from any and all claims, causes of action and other liabilities and obligations of any kind arising from or in connection with the performance by the FMV Agent of its obligations or duties hereunder unless a court of competent jurisdiction shall determine in a final and non-appealable judgment that any act or omission of the FMV Agent (or any affiliate, employee, officer or director thereof) was taken or not taken, as the case may be, other than in good faith. The Corporation may rely on actions taken by the FMV Agent pursuant to the foregoing appointment and authority until the receipt by the Corporation of written notice of the appointment of a successor FMV Agent upon not less than ten (10) business days’ prior written notice from the FMV Agent to the Corporation. The FMV Agent may resign from its capacity as such at any time upon delivery of ten (10) business day’s written notice to the Corporation and the Redeeming Holders. If the FMV Agent shall resign from its capacity as such as provided in the immediately preceding sentence, the successor FMV Agent shall be appointed by the Redeeming Holders holding a majority of the outstanding shares of Preferred Stock held by all such Redeeming Holders (excluding shares of Preferred Stock held by resigning FMV Agent) and following such appointment such successor FMV Agent shall be the FMV Agent for all purposes hereof until such successor FMV Agent shall resign from its capacity as such in accordance with the terms set forth herein. The holders of Preferred Stock shall not have any authority to replace the FMV Agent.

6.4 Redemption Notice. The Corporation shall send written notice of the mandatory redemption (the “Redemption Notice”) to each holder of record of Preferred Stock as promptly as practicable prior to the applicable Redemption Date. The Redemption Notice shall state:

- (a) the number of shares of Preferred Stock held by the holder that the Corporation shall redeem on the applicable Redemption Date specified in the Redemption Notice;
- (b) the Redemption Date and the Redemption Price; and

(c) that the holder is to surrender to the Corporation, in the manner and at the place designated, his, her or its certificate or certificates representing the shares of Preferred Stock to be redeemed.

6.5 Revocation Right. Notwithstanding anything in this Section 6 to the contrary, the Designated Stockholder shall be entitled to withdraw the Redemption Request (which shall be deemed to include a withdrawal of the Redemption Request on behalf of all holders of Preferred Stock) by written notice (a "Redemption Request Withdrawal") to Corporation and the other Redeeming Holders at any time up to the date that is ten (10) days after the date the Fair Market Value is determined in accordance with Section 6.2 and provided to the Redeeming Holders. If the Designated Stockholder delivers a Redemption Request Withdrawal, (i) none of the Redeeming Holders shall deliver a Redemption Request pursuant to this Section 6 for a period of at least twelve (12) months from the date on which such Redemption Request Withdrawal is delivered to the Corporation; and (ii) the Redeeming Holders shall pay on a proportionate basis any reasonable out-of-pocket fees, costs or expenses payable to the Valuer by the Corporation in connection with the performance of its duties hereunder; provided, however, unless the prior written consent of the FMV Agent is obtained, the maximum amount payable by the Redeeming Holders in the aggregate shall not exceed \$500,000.

6.6 Surrender of Certificates; Payment. On or before the applicable Redemption Date, each holder of shares of Preferred Stock to be redeemed on such Redemption Date, unless such holder has exercised his, her or its right to convert such shares as provided in Section 4.1, shall surrender the certificate or certificates representing such shares (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate which agreement shall not require the posting of a bond) to the Corporation, in the manner and at the place designated in the Redemption Notice, and thereupon the Redemption Price for such shares shall be payable to the order of the person whose name appears on such certificate or certificates as the owner thereof. In the event less than all of the shares of Preferred Stock represented by a certificate are redeemed, a new certificate representing the unredeemed shares of Preferred Stock shall promptly be issued by the Corporation to such holder or their designee.

6.7 Rights Prior to Redemption. If the Redemption Notice shall have been duly given, all rights with respect to the outstanding shares of Preferred Stock shall continue until the Redemption Price payable upon redemption of the shares of Preferred Stock to be redeemed on the applicable Redemption Date is paid or tendered for payment in full or deposited in full with an independent payment agent so as to be available therefor in a timely manner for payment to such holders.

6.8 Rights Subsequent to Redemption. If the Redemption Notice shall have been duly given, and if on the Redemption Date the Redemption Price payable upon redemption of the shares of Preferred Stock to be redeemed on such Redemption Date is paid or tendered for payment in full or deposited in full with an independent payment agent so as to be available therefor in a timely manner, then notwithstanding that the certificates evidencing any of the shares of Preferred Stock so called for redemption shall not have been surrendered, all rights with respect to such shares shall forthwith after the applicable Redemption Date terminate with respect to the shares so redeemed, except only the right of the holders to receive the Redemption Price.

6.9 Costs. The Corporation agrees to pay all reasonable costs of collection by the holders of Preferred Stock that delivered the Redemption Request of any amounts due hereunder arising as a result of any default by the Corporation hereunder, including, without limitation, attorneys' fees and expenses.

7. Redeemed or Otherwise Acquired Shares. Any shares of Preferred Stock that are redeemed or otherwise acquired by the Corporation or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Corporation

nor any of its subsidiaries may exercise any voting or other rights granted to the holders of Preferred Stock following the redemption or any other acquisition of shares of Preferred Stock.

8. Waiver. Any of the rights, powers, preferences and other terms of the Preferred Stock set forth herein may be waived on behalf of all holders of Preferred Stock by the affirmative written consent or vote of the holders of at least a Supermajority of the shares of Preferred Stock then outstanding, and such waiver shall be binding on all holders of Preferred Stock whether or not such holders of Preferred Stock consent; provided, however, that any of the rights, powers, preferences and other terms of the Series C Preferred Stock that are set forth herein may only be waived by the affirmative written consent or vote of the holders of at least a majority of the Series C Preferred Stock then outstanding; provided, further, that any of the rights, powers, preferences and other terms of the Series D Preferred Stock that are set forth herein may only be waived by the affirmative written consent or vote of holders constituting the Series D Supermajority; provided, further, that any of the rights, powers, preferences and other terms of the Series D-1 Preferred Stock that are set forth herein may only be waived by the affirmative written consent or vote of holders constituting the Series D-1 Supermajority; and provided, further, that any of the rights, powers, preferences and other terms of the Series E Preferred Stock or Series E-1 Preferred Stock that are set forth herein may only be waived by the affirmative written consent or vote of holders constituting the holders of at least a majority of the then outstanding shares of Series E Preferred Stock and Series E-1 Preferred Stock, voting together as a separate class and on an as-converted to Common Stock basis.

9. Preemptive Rights. No stockholder of the Corporation shall have a right to purchase shares of capital stock or other securities of the Corporation sold or issued by the Corporation except to the extent that such a right may from time to time be set forth in a written agreement between the Corporation and such stockholder, including a stockholders agreement among the Corporation and the stockholders identified therein.

10. Notices. Any notice required or permitted by the provisions of this Article IV to be given to a holder of shares of Preferred Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Corporation, or given by electronic communication in compliance with the provisions of the DGCL, and shall be deemed sent upon such mailing or electronic transmission.

ARTICLE V

Subject to any additional vote required by this Certificate of Incorporation or Bylaws of the Corporation, in furtherance and not in limitation of the powers conferred by the DGCL, the Board is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws of the Corporation.

ARTICLE VI

Subject to any additional vote required by this Certificate of Incorporation, the number of directors of the Corporation shall be determined in the manner set forth in the Bylaws of the Corporation.

ARTICLE VII

Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

ARTICLE VIII

Meetings of stockholders may be held within or outside the State of Delaware, as the Bylaws of the Corporation may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board or in the Bylaws of the Corporation.

ARTICLE IX

To the fullest extent permitted by law, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL or any other applicable law is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended or such other applicable laws.

Any amendment, repeal or modification of the foregoing provisions of this Article IX, or the adoption of any provision of the Certificate of Incorporation of the Corporation inconsistent with this Article IX, by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such amendment, repeal, modification or adoption.

ARTICLE X

The following indemnification provisions shall apply to the persons enumerated below.

1. Right to Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "Indemnified Person") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans (collectively, "Another Enterprise"), against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Indemnified Person in such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 3 of this Article X, the Corporation shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part thereof) commenced by such Indemnified Person only if the commencement of such Proceeding (or part thereof) by the Indemnified Person was authorized in advance by the Board.

2. Advancement of Expenses.

(a) The Corporation shall pay the expenses (including attorneys' fees) incurred by an Indemnified Person who is or was a non-employee director of the Corporation or while a non-employee director of the Corporation, is or was serving at the request of the Corporation as a director of Another Enterprise in defending any Proceeding in advance of its final disposition; provided, however, that such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by such person to repay all amounts advanced if it should ultimately be determined that such person is not entitled to be indemnified under this Article X or otherwise.

(b) The Corporation may (but shall not be required to) pay the expenses (including attorneys' fees) incurred by an Indemnified Person who does not meet the criteria set forth in clause (a) above in defending any Proceeding in advance of its final disposition; provided, however, that such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by such person to repay all amounts advanced if it should ultimately be determined that such person is not entitled to be indemnified under this Article X or otherwise; provided, further, that the ultimate determination of entitlement to advance to Indemnified Persons pursuant to this Section 2(b) shall be made in such manner as is determined by the Board in its sole discretion.

3. Claims by Directors and Officers. If a claim for indemnification or advancement of expenses under this Article X is not paid in full within 30 days after a written claim therefor by the person

entitled to indemnification or advancement, as applicable, has been received by the Corporation, such person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of proving that such person is not entitled to the requested indemnification or advancement of expenses under applicable law.

4. Indemnification of Employees and Agents. The Corporation may indemnify and advance expenses to any person who was or is made or is threatened to be made or is otherwise involved in any Proceeding by reason of the fact that such person, or a person for whom such person is the legal representative, is or was an employee or agent of the Corporation or, while an employee or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of Another Enterprise, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such person in connection with such Proceeding. The ultimate determination of entitlement to indemnification of persons who are non-director or officer employees or agents shall be made in such manner as is determined by the Board in its sole discretion.

5. Advancement of Expenses of Employees and Agents. The Corporation may (but shall not be required to) pay the expenses (including attorneys' fees) incurred by an employee or agent in defending any Proceeding in advance of its final disposition on such terms and conditions as may be determined by the Board; provided, however, that such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the employee or agent to repay all amounts advanced if it should ultimately be determined that the employee or agent is not entitled to be indemnified under this Article X or otherwise; provided, further, that the ultimate determination of entitlement to advance to pursuant to this Section 5 shall be made in such manner as is determined by the Board in its sole discretion.

6. Non-Exclusivity of Rights. The rights conferred on any person by this Article X shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of this Certificate of Incorporation or the Bylaws of the Corporation, agreement, vote of stockholders or disinterested directors or otherwise.

7. Insurance. The Board may, to the full extent permitted by applicable law as it presently exists, or may hereafter be amended from time to time, authorize an appropriate officer or officers to purchase and maintain at the Corporation's expense insurance: (a) to indemnify the Corporation for any obligation which it incurs as a result of the indemnification of directors, officers, agents and employees under the provisions of this Article X; and (b) to indemnify or insure directors, officers, agents and employees against liability in instances in which they may not otherwise be indemnified by the Corporation under the provisions of this Article X.

8. Amendment or Repeal. The rights to indemnification and advancement of expenses conferred upon any current or former director or officer of the Corporation pursuant to this Article X (whether by reason of the fact that such person is or was a director or officer of the Corporation, or while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of Another Enterprise) shall be contract rights, shall vest when such person becomes a director or officer of the Corporation, and shall continue as vested contract rights even if such person ceases to be a director or officer of the Corporation. Any amendment, repeal or modification of, or adoption of any provision inconsistent with, this Article X (or any provision hereof) shall not adversely affect any right to indemnification or advancement of expenses granted to any person pursuant hereto with respect to any act or omission of such person occurring prior to the time of such amendment, repeal, modification or adoption (regardless of whether the Proceeding relating to such acts or omissions, or any proceeding relating to such person's rights to indemnification or to advancement of expenses, is commenced before or after the time of such amendment, repeal, modification or adoption), and any such amendment, repeal, modification or adoption that would adversely affect such person's rights to indemnification or advancement of expenses hereunder shall be ineffective as to such person,

except with respect to any threatened, pending or completed Proceeding that relates to or arises from (and only to the extent such Proceeding relates to or arises from) any act or omission of such person occurring after the effective time of such amendment, repeal, modification or adoption. The rights provided hereunder shall inure to the benefit of any Indemnified Person and such person's heirs, executors and administrators.

ARTICLE XI

In recognition that each Principal Stockholder (as defined below) and their respective Representatives (as defined below) currently have, and may in the future have or may consider acquiring, investments in corporations, limited liability companies, partnerships, associations, joint-stock corporations, trusts or other forms of business entity with respect to which each Principal Stockholder or their respective Representatives may serve as an advisor, a director or in some other capacity, and in recognition that each Principal Stockholder and their respective Representatives may have myriad duties to various investors and partners, and in anticipation that the Corporation and its subsidiaries, on the one hand and each of the Principal Stockholders, on the other hand, may engage in the same or similar activities or lines of business and have an interest in the same areas of corporate opportunities, and in recognition of the benefits to be derived by the Corporation hereunder and in recognition of the difficulties which may confront any advisor who desires and endeavors fully to satisfy such advisor's duties in determining the full scope of such duties in any particular situation, the provisions of this Article XI are set forth to regulate, define and guide the conduct of certain affairs of the Corporation as they may involve such Principal Stockholder. Except as a Principal Stockholder may otherwise agree in writing after the date hereof:

(a) Such Principal Stockholder and its respective Representatives shall have the right: (A) to directly or indirectly engage in any security software business activities or lines of business that are the same as or similar to those pursued by, or competitive with, the Corporation and its subsidiaries, (B) to directly or indirectly do business with any client or customer of the Corporation and its subsidiaries, (C) to take any other action that such Principal Stockholder believes in good faith is necessary to or appropriate to fulfill its obligations as described in the first sentence of this Article XI, and (D) not to present potential transactions, matters or business opportunities to the Corporation or any of its subsidiaries, and to pursue, directly or indirectly, any such opportunity for itself, and to direct any such opportunity to another person.

(b) Such Principal Stockholder and its Representatives shall have no duty (contractual or otherwise) to communicate or present any corporate opportunities to the Corporation or any of its stockholders, subsidiaries or affiliates or to refrain from any actions specified in this Article XI, and the Corporation, on its own behalf and on behalf of its stockholders, subsidiaries and affiliates, hereby renounces and waives any right to require such Principal Stockholder or any of its Representatives to act in a manner inconsistent with the provisions of this Article XI.

(c) None of the Principal Stockholders, nor any of their respective Representatives, shall (a) be liable to the Corporation or any of its stockholders, subsidiaries or affiliates for breach of any duty (contractual or otherwise) by reason of any activities or omissions of the types permitted in this Article XI or of any such person's participation therein, or (b) have any duty to communicate or present any activities or omissions of the types permitted in this Article XI to the Corporation or its stockholders, subsidiaries or affiliates. The Principal Stockholders and their respective Representatives shall have the right to hold any of the activities or omissions of the types permitted in this Article XI for its own account, or the account of another person, or to recommend, sell, assign or otherwise transfer such activity or omission to persons other than the Corporation or any stockholder, subsidiary or affiliate of the Corporation. The Corporation acknowledges that this Article XI renounces specified business opportunities as contemplated by Section 122(17) of the DGCL. To the fullest extent permitted by law, the Corporation hereby waives any claim against each Principal Stockholder and its Representatives, and agrees to indemnify each Principal Stockholder and its Representatives against any claim, that is based on

fiduciary duties, the corporate opportunity doctrine or any other legal theory which could limit any Principal Stockholder or its Representatives from pursuing or engaging in transactions permitted under this Article XI.

As used herein, “Accel Partners Entities” shall mean (i) Accel Partners (or an affiliate of one or more of such entities) or their respective subsidiaries (collectively, “Accel”), (ii) any investment fund, vehicle or account which is managed by Accel or in respect of which Accel has investment discretion, including, but not limited to, Accel Leaders Fund L.P., Accel Leaders Fund Investors 2016 L.L.C., Accel London III L.P., Accel London Investors 2012 L.P., Accel Growth Fund II L.P., Accel Growth Fund II Strategic Partners L.P. and Accel Growth Fund Investors 2013 L.L.C. (each, an “Accel Fund or Account”) or (iii) an affiliate of Accel or an Accel Fund or Account.

As used herein, “CapitalG Entities” shall mean (i) CapitalG (or an affiliate of such entity) or their respective subsidiaries (collectively, “CapitalG”), (ii) any investment fund, vehicle or account which is managed by CapitalG or in respect of which CapitalG has investment discretion, including, but not limited to, CapitalG 2015 LP and CapitalG LP (each, a “CapitalG Fund”) or (iii) an affiliate of CapitalG or a CapitalG Fund.

As used herein, “GA Entities” shall mean (i) General Atlantic LKC and/or General Atlantic Service Company, L.P. (or an affiliate of one or more of such entities) or their respective subsidiaries (collectively, “General Atlantic”), (ii) any investment fund, vehicle or account which is managed by General Atlantic or in respect of which General Atlantic has investment discretion (each, a “General Atlantic Fund or Account”) or (iii) an affiliate of General Atlantic or a General Atlantic Fund or Account.

As used herein, “IVP Entities” shall mean Institutional Venture Partners XVI, L.P. or its affiliates.

As used herein, “March Capital Entities” shall mean (i) March Capital Partners (or an affiliate of such entity) or their respective subsidiaries (collectively, “March Capital”), (ii) any investment fund, vehicle or account which is managed by March Capital or in respect of which March Capital has investment discretion, including, but not limited to March Capital Opportunity Fund, L.P. and March Capital Partners Fund I, L.P. (each, a “March Capital Fund”) or (iii) an affiliate of March Capital or a March Capital Fund.

As used herein, “Principal Stockholder” means any of the Warburg Pincus Entities, the Accel Partners Entities, the CapitalG Entities, the GA Entities, the IVP Entities, the March Capital Entities, the Telstra Entities or the Rackspace Entities.

As used herein, “Rackspace Entities” shall mean (i) Rackspace US, Inc. (or an affiliate of such entity) or their respective subsidiaries (collectively, “Rackspace”), (ii) any investment fund, vehicle or account which is managed by Rackspace or in respect of which Rackspace has investment discretion (the “Rackspace Fund”) or (iii) an affiliate of Rackspace or the Rackspace Fund.

As used herein, “Representatives” means the officers, directors, agents, members, partners, employees or affiliates of such Principal Stockholder.

As used herein, “Telstra Entities” shall mean (i) Telstra Ventures Pty Ltd (or an affiliate of such entity) or their respective subsidiaries (collectively, “Telstra”), (ii) any investment fund, vehicle or account which is managed by Telstra or in respect of which Telstra has investment discretion (each, a “Telstra Fund”) or (iii) an affiliate of Telstra or a Telstra Fund.

As used herein, “Warburg Pincus Entities” shall mean (i) Warburg Pincus LLC and/or Warburg Pincus & Co. (or an affiliate of one or more of such entities) or their respective subsidiaries (collectively, “Warburg Pincus”), (ii) any investment fund, vehicle or account which is managed by Warburg Pincus or in respect of which Warburg Pincus has investment discretion, including, but not limited to, Warburg Pincus Private Equity X, L.P. and Warburg Pincus X Partners, L.P. (each, a

“Warburg Pincus Fund or Account”) or (iii) an affiliate of Warburg Pincus or a Warburg Pincus Fund or Account.

ARTICLE XII

To the extent Section 203 of the DGCL would otherwise be applicable to the Corporation, the Corporation hereby elects to opt out of Section 203 of the DGCL until (i) the Warburg Pincus Entities collectively cease to be the beneficial owner of shares representing at least 15% of the total voting power of the voting stock of the Corporation and (ii) the Accel Entities collectively cease to be the beneficial owner of shares representing at least 15% of the total voting power of the voting stock of the Corporation, at which date Section 203 of the DGCL shall apply prospectively to the Corporation (such that any person or entity (including one or more purchasers of shares from the Warburg Pincus Entities or the Accel Entities) who or that, as of such date, would be an interested stockholder under Section 203 of the DGCL shall not be deemed to be an interested stockholder until such later time as such person or entity acquires one or more additional shares of Common Stock) solely to the extent that Section 203 of the DGCL would be applicable to the Corporation notwithstanding this Article XII.

ARTICLE XIII

Unless (a) the Corporation (through approval of the Board) consents in writing to the selection of an alternative forum, (b) the Court of Chancery in the State of Delaware concludes that an indispensable party named as a defendant therein is not subject to the jurisdiction of the Delaware courts or (c) a federal court has assumed exclusive jurisdiction of a proceeding, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation’s stockholders, (iii) any action asserting a claim arising pursuant to any provision of the DGCL, (iv) any action to interpret, apply, enforce or determine the validity of this Certificate of Incorporation or the Bylaws of the Corporation, or (v) any action asserting a claim governed by the internal affairs doctrine.

* * *

IN WITNESS WHEREOF, this Amended and Restated Certificate of Incorporation has been executed by a duly authorized officer of this Corporation on June 19, 2018.

By: /s/ George Kurtz

Name: George Kurtz

Title: President & Chief Executive Officer

AMENDED AND RESTATED STOCKHOLDERS AGREEMENT
BY AND AMONG
THE INVESTORS SET FORTH ON SCHEDULES I, II AND III HERETO
AND
CROWDSTRIKE HOLDINGS, INC.

Dated as of June 21, 2018

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CROWDSTRIKE HOLDINGS, INC.

AMENDED AND RESTATED STOCKHOLDERS AGREEMENT

This Amended and Restated Stockholders Agreement (this "Agreement") is dated as of this June 21, 2018 and entered into by and among the institutional investors listed on Schedule I hereto (the "Institutional Investors"); the individuals whose names and addresses appear from time to time on Schedule II hereto (the "Other Initial Investors"); the individuals whose names and addresses appear from time to time on Schedule III hereto (the "Other Non-Initial Investors" and together with the Other Initial Investors, the "Other Investors"); and CrowdStrike Holdings, Inc., a Delaware corporation (the "Company"). The Institutional Investors and the Other Investors are hereinafter each referred to as an "Investor" and collectively referred to as the "Investors".

R E C I T A L S

WHEREAS, the Company and certain of the Investors in the Company's Series A-1 Convertible Preferred Stock (the "Series A-1 Preferred Stock"), Series B Convertible Preferred Stock (the "Series B Preferred Stock"), Series C Convertible Preferred Stock (the "Series C Preferred Stock"), Series D Convertible Preferred Stock (the "Series D Preferred Stock"), and/or Series D-1 Convertible Preferred Stock (the "Series D-1 Preferred Stock") previously entered into an Amended and Restated Stockholders Agreement dated as of October 13, 2017, as amended December 7, 2017 (the "Prior Agreement");

WHEREAS, in connection with the Company's sale of its Series E Convertible Preferred Stock (the "Series E Preferred Stock") and Series E-1 Convertible Preferred Stock (the "Series E-1 Preferred Stock") pursuant to the terms of a Series E & E-1 Securities Purchase Agreement, dated of even date herewith by and among the Company and certain of the Investors (as the same may be amended from time to time, the "Purchase Agreement"), the Company and certain of the Investors wish to amend and restate the Prior Agreement in its entirety; and

WHEREAS, the Board of Directors of the Company (the "Board") has determined that it is in the best interests of the Company that the Company amend and restate the Prior Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree to amend and restate the Prior Agreement in its entirety as follows:

1. COVENANTS OF THE PARTIES

(a) Legends.

(i) The certificates evidencing the Purchased Equity Shares and Granted Equity Shares (together with any Share Equivalents and any shares of capital stock of the Company issued with respect to such Purchased Equity Shares or Granted Equity Shares by way of a stock dividend or distribution payable thereon or stock split, reverse stock split, recapitalization, reclassification, reorganization, exchange, subdivision or combination thereof, the "Shares") acquired by the Investors will bear substantially the following legend reflecting the restrictions on the Transfer of such securities contained in this Agreement:

"THE SECURITIES EVIDENCED HEREBY ARE SUBJECT TO THE TERMS OF THAT CERTAIN STOCKHOLDERS AGREEMENT (AS AMENDED FROM TIME

TO TIME) BY AND AMONG CROWDSTRIKE HOLDINGS, INC. AND CERTAIN INVESTORS IDENTIFIED THEREIN, INCLUDING CERTAIN RESTRICTIONS ON TRANSFER. A COPY OF THIS AGREEMENT HAS BEEN FILED WITH THE SECRETARY OF CROWDSTRIKE HOLDINGS, INC. AND IS AVAILABLE UPON REQUEST.”

(ii) If any certificates representing any Shares held by an Investor do not bear substantially the foregoing legend, such Investor shall, as promptly as practicable after the date hereof, deliver all such certificates to the Company to enable the Company to place such legend on such certificates.

(iii) In the event that the restrictive legend set forth in Section 1(a)(i) above has ceased to be applicable to the Shares held by an Investor, the Company shall provide such Investor, or his, her or its Transferee(s), at his, her or its request, with new certificates for such Shares not bearing the legend with respect to which the restriction has ceased and terminated. In connection with and following the Company’s initial registered offering of Common Stock of the Company or its successor to the public (the “Initial Public Offering”), the Company shall provide each Investor, or his, her or its Transferee(s), at his, her or its request, with new certificates for all Shares held by such Investor, or his, her or its Transferee(s) not bearing the legend.

(b) Additional Investors. The parties hereto acknowledge that certain Persons, including, without limitation, directors, employees and consultants of the Company and its Affiliates and their Permitted Transferees, may become stockholders of the Company or holders of Share Equivalents after the date hereof. Except with respect to Transfers made pursuant to Section 3, as a condition to the issuance of shares of capital stock of the Company to them (including Share Equivalents), the Company may require such Persons to execute and deliver (i) an agreement in writing to be bound by the terms and conditions of this Agreement pursuant to a Joinder Agreement substantially in the form attached as Exhibit A hereto (a “Joinder Agreement”) or (ii) an agreement reasonably satisfactory to the Majority Institutional Investors containing restrictions substantially similar to those applicable to the Other Non-Initial Investors; provided, however, unless the consent of the Majority Institutional Investors is obtained, any such Person shall not have the subscription rights contemplated by Section 3(f) herein; provided further, however, that if such Person is only receiving Granted Equity Shares, unless required by the Board, such Person shall not be required to become a party to this Agreement. With respect to any such Person required to become a party to this Agreement who is a director, employee or consultant of the Company, such Person shall be, and such Joinder Agreement or other agreement shall provide that such Person be, for purposes hereof, an Other Non-Initial Investor unless otherwise determined by the Board with the written consent of the Majority Institutional Investors; provided, however, unless the consent of the Majority Institutional Investors is obtained, any such Person shall not have the subscription rights contemplated by Section 3(f) herein. With respect to any such Person required to become a party to this Agreement who is not a director, employee or consultant of the Company, such Person shall be, and such Joinder Agreement or other agreement shall provide that such Person be, for purposes hereof, an Institutional Investor, Other Initial Investor or Other Non-Initial Investor, as determined by the Board with the written consent of the Majority Institutional Investors; provided, however, unless the consent of the Majority Institutional Investors is obtained, any such Person shall not have the subscription rights contemplated by Section 3(f) herein. Notwithstanding the foregoing, any Person purchasing shares of the Series E Preferred Stock or Series E-1 Preferred Stock in a Closing after the Initial Closing (each as defined in the Purchase Agreement) pursuant to the Purchase Agreement may become a party to this Agreement by executing a counterpart of this Agreement without any amendment of this Agreement or any consent or approval of any other party; provided, however, unless the consent of the Majority Institutional Investors is obtained, any such Person (other than a Person that is an existing Institutional

Investor or an Affiliate thereof) shall be deemed, for purposes hereof, as an Other Non-Initial Investor and shall not have the subscription rights contemplated by Section 3(f) herein.

(c) Financial Reports and Other Information.

(i) For so long as the following Persons meet the following requirements, respectively:

- an Institutional Investor (together with its Affiliates) Owns more than 5,500,000 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- March Capital (together with its Affiliates) Owns at least 4,392,492 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- IVP (together with its Affiliates) Owns at least 3,037,416 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- General Atlantic (together with its Affiliates) Owns at least 2,429,932 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- Telstra (together with its Affiliates) Owns at least 1,229,898 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations), or
- an Other Initial Investor (or such Related Management Individual, as applicable) is an employee of the Company or its subsidiaries or a member of the Board at the relevant time, then upon such Other Initial Investor's request,

the Company shall provide to such Persons the following:

(A) Quarterly Statements. As promptly as practical after they are provided to the Board, the unaudited quarterly financial statements of the Company and its subsidiaries;

(B) Monthly Statements. As promptly as practical after the end of each calendar month, the unaudited monthly financial statements of the Company and its subsidiaries to the extent provided to the Board;

(C) Annual Audit. As promptly as practical after they are provided to the Board, and in any event no later than 180 days after the end of each fiscal year, audited annual financial statements of the Company and its subsidiaries as of the end of such year;

(D) Annual Budget. As promptly as practical after it is approved by the Board, a copy of the annual budget of the Company and its subsidiaries; and

(E) Requested Information. As promptly as practical, such other data and information as from time to time may be reasonably requested by such Investor.

(ii) Notwithstanding anything else in this Section 1(c) to the contrary, the Company may cease providing the information set forth in this Section 1(c) during the period starting with the date sixty (60) days before the Company's good-faith estimate of the date of filing of a registration statement in connection with its Initial Public Offering if it reasonably concludes it must do so to comply with the SEC rules applicable to such registration statement and related offering; provided that the Company's covenants under this Section 1(c) shall be reinstated at such time as the Company is no longer actively employing its commercially reasonable efforts to cause such registration statement to become effective.

(d) Inspection Rights. Following the date hereof and for so long as the following Persons meet the following requirements, respectively:

- an Institutional Investor (together with its Affiliates) Owns more than 5,500,000 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- March Capital (together with its Affiliates) Owns at least 4,392,492 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- IVP (together with its Affiliates) Owns at least 3,037,416 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- General Atlantic (together with its Affiliates) Owns at least 2,429,932 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- Telstra (together with its Affiliates) Owns at least 1,229,898 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- an Other Initial Investor (or such Related Management Individual, as applicable) is an employee of the Company or its subsidiaries or a member of the Board,

the Company will permit such Persons, and their nominees, assignees and representatives, at such Person's expense, to visit and inspect any of the properties of the Company and its subsidiaries, to examine all its books of account, records, reports and other papers, to make copies and extracts therefrom, and to discuss its affairs, finances and accounts with its officers, all at such reasonable times and as often as may be reasonably requested.

(e) Business Updates. Following the date on which an Other Initial Investor (or such Related Management Individual, as applicable) is no longer an employee of the Company or its subsidiaries or a member of the Board, no more than semi-annually, such Other Initial Investor shall have the right to request the Company provide such Other Initial Investor with an update on the general business of the Company solely for the purpose of such Other Initial Investor monitoring its investment in the Company. The Company shall have sole discretion to determine the type, scope and detail of the information or other details to be provided to such Other Initial Investor in connection with such update. Each Other Initial Investor acknowledges that the Company does intend to provide such Other Initial Investor with any of the information contemplated by Section 1(c)(i) herein.

(f) Confidentiality. Each Investor agrees that such Investor will keep confidential any confidential information obtained from the Company pursuant to the terms of this Agreement or the terms of the Registration Rights Agreement, unless such confidential information (a) is known or becomes known to the public in general (other than as a result of a breach of this Section 1(f) by such Investor), (b) is or has been independently developed or conceived by the Investor without use of the Company's confidential information, or (c) is or has been made known or disclosed to the Investor by a third party without a breach of any obligation of confidentiality such third party may have to the Company; provided, however, that an Investor may disclose confidential information (i) to its attorneys, accountants, consultants, advisors, and other professionals to the extent necessary to obtain their services in connection with monitoring its investment in the Company; (ii) to any prospective purchaser of any Registrable Securities (as defined in the Registration Rights Agreement) from such Investor, provided that such Investor informs such Person that such information is confidential and directs such Person to maintain the confidentiality of such information; (iii) to any existing or prospective Affiliate, partner, member, stockholder, or wholly owned subsidiary of such Investor in the ordinary course of business, provided that such Investor informs such Person that such information is confidential and directs such Person to maintain the confidentiality of such information; or (iv) as may otherwise be required by law, rule, regulation or court or other governmental order, provided that the Investor promptly notifies the Company of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure.

(g) Assignment of Repurchase Rights Under the Stock Plan. In the event that the Company elects to assign its repurchase rights under any employee stock option plan, stock bonus plan, stock purchase plan to any of the Institutional Investors that may be assigned the Company's repurchase rights under such plan (the "Eligible Institutional Investors"), (i) first, the repurchase rights shall be assigned on a pro rata basis to the Eligible Institutional Investors based on the equity ownership (as converted to Common Stock) among all of the Eligible Institutional Investors and (ii) second, to the extent that all of the repurchase rights are not exercised by all of the Eligible Institutional Investors, any such unexercised repurchase rights shall be assigned on a pro rata basis to the Eligible Institutional Investors that have chosen to fully exercise the repurchase rights assigned pursuant to (i) above based on the equity ownership (as converted to Common Stock) among all such Eligible Institutional Investors that have chosen to fully exercise the repurchase rights. An Eligible Institutional Investor shall be entitled to apportion the right of first offer hereby granted it among itself and its partners and Affiliates in such proportions as it deems appropriate.

(h) Taxes. The Company will make all federal and state tax withholdings and fulfill all tax reporting requirements, each as required by law.

(i) Employee Equity. The Company shall offer, issue and sell shares of Common Stock or Share Equivalents pursuant to any of the Company's or any of its subsidiaries' stock option plans, stock bonus plans, stock incentive plans, employment agreements or other management equity programs or other similar plans or programs (i) in compliance with the terms and conditions of the

applicable plan, program or arrangement and (ii) pursuant to a valid exemption from the registration requirements of the Securities Act and any applicable state securities laws.

2. BOARD OF DIRECTORS

(a) Election of Directors.

(i) As of the date hereof, the Board will consist of George Kurtz (as the Chief Executive Officer Director), Gerhard Watzinger (as an Independent Director), Denis O’Leary (as an Independent Director), Godfrey Sullivan (as an Independent Director), Cary Davis (as a Series A-1 Preferred Director), Joe Landy (as a Series A-1 Preferred Director), Sameer Gandhi (as the Series B Preferred Director) and Joe Sexton (as the Mutual Director). From and after the Initial Closing Date, the Investors and the Company shall take all reasonable action within their respective power, including, but not limited to, the voting of (or acting by written consent with respect to) all shares of voting capital stock of the Company Owned by them (including the Shares), required to cause the Board to consist of eight (8) members (provided that the number of directors that may serve on the Board may be expanded in accordance with Section 2(a)(ii) hereof) which shall include:

(A) the then-current Chief Executive Officer of the Company;

(B) three (3) representatives (each an “Independent Director”) designated by (x) the Majority Institutional Investors and George Kurtz for so long as Mr. Kurtz is an employee of the Company or its subsidiaries, or (y) if Mr. Kurtz is no longer an employee of the Company, vote or consent of a majority of the members of the Board at the time of determination, provided such majority approval includes the approval of a Series A-1 Preferred Director (the “Required Board Approval”); provided, that, absent an agreement between the Majority Institutional Investors and George Kurtz (for so long as Mr. Kurtz is an employee of the Company or its subsidiaries) or the Required Board Approval, as applicable, with respect to the designation of any such Independent Director, such directorship shall remain vacant until such time as such holders reach an agreement with respect to such directorship;

(C) one (1) representative designated by the holders of record of at least a majority of the outstanding shares of Series B Preferred Stock, exclusively and as a separate class, in accordance with the terms of the Certificate of Incorporation (the “Series B Preferred Director”);

(D) one (1) representative shall be designated by holders of record of at least a majority of the outstanding shares of Series A-1 Preferred Stock, exclusively and as a separate class, in accordance with the terms of the Certificate of Incorporation; provided that, if Mr. Kurtz is an employee of the Company or its subsidiaries at the time of designation, such representative shall be reasonably acceptable to George Kurtz (such director, the “Mutual Director”); and

(E) two (2) representatives designated by the holders of record of at least a majority of the outstanding shares of Series A-1 Preferred Stock, exclusively and as a separate class, in accordance with the terms of the Certificate of Incorporation (the “Series A-1 Preferred Directors”, each a “Series A-1 Preferred Director”, and together with the Mutual Director and the Series B Director, the “Preferred Directors”, each a “Preferred Director”).

Each member of the Board shall have one vote on matters submitted to the Board for approval.

(ii) Notwithstanding anything herein to the contrary, upon a Redemption Default Event (as defined in the Certificate of Incorporation), the number of directors that may serve on the Board shall be expanded to the number of directors required such that the holders of at least a majority of the outstanding shares of Voting Preferred Stock shall have the right, but not the obligation, exclusively and as a separate class, at any time while the Redemption Default Event is continuing, to elect a majority of the directors of the Company in accordance with the Certificate of Incorporation. Each Investor agrees to vote, or cause to be voted, all voting Shares owned by such Investor, or over which such Investor has voting control, from time to time and at all times while such Redemption Default Event is continuing, in whatever manner as shall be necessary to ensure that, at each annual or special meeting of stockholders at which an election of directors is held or pursuant to any written consent of the stockholders during such time, such directors designated by the holders of record of at least a majority of the outstanding shares of Voting Preferred Stock, exclusively and as a separate class, shall be elected to the Board. The Company and each Investor shall take or cause to be taken all lawful action necessary to ensure at all times as of and following the date hereof that the organizational documents of the Company (including the Certificate of Incorporation and the Bylaws of the Company) are not inconsistent with, or in any way limit, the provisions of this Section 2(a)(ii).

(iii) From the date on which the Company completes an Initial Public Offering, and for as long as Warburg Pincus Private Equity X, L.P. and Warburg Pincus X Partners, L.P. (together with any successors and affiliated funds, including Permitted Transferees, "Warburg Pincus") Owns at least five percent (5%) of the issued and outstanding Common Stock, the Company will nominate and use its commercially reasonable efforts (including, without limitation, soliciting proxies for the Warburg Pincus designee to the same extent as it does for any of its other nominees to the Board) to have such number of individuals designated by Warburg Pincus elected to the Board so that the number of individuals designated by Warburg Pincus for election to the Board as compared to the size of the Board is proportionate to the number of Shares of issued and outstanding Common Stock then Owned by Warburg Pincus and its Affiliates as compared to the number of Shares of issued and outstanding Common Stock at such time; provided, however, that as long as Warburg Pincus Owns at least five percent (5%) of the issued and outstanding Common Stock, Warburg Pincus shall have the right to designate at least the same number of individuals for election to the Board as Warburg Pincus was entitled to designate immediately prior to such Initial Public Offering; provided, further, that as long as Warburg Pincus Owns at least five percent (5%) of the issued and outstanding Common Stock, Warburg Pincus shall have the right to designate at least one (1) individual for election to the Board. Following the Initial Public Offering, for as long as Warburg Pincus is entitled to appoint one or more persons to the Board, the Board, or a committee thereof consisting of non-employee directors (as such term is defined for purposes of Rule 16b-3 under the Exchange Act), shall, if requested by Warburg Pincus, and to the extent then permitted under applicable law, adopt resolutions and otherwise use reasonable efforts (without material cost to the Company) to cause any acquisition from the Company of securities or disposition of securities to the Company (including in connection with any exercise of warrants or other derivative securities held by Warburg Pincus or their Affiliates) to be exempt under Rule 16b-3 under the Exchange Act.

(b) Replacement Directors; Vacancies; Removal of Directors. In the event that any Preferred Director or Independent Director designated in the manner set forth in Section 2(a) hereof is unable to serve, or once having commenced to serve, is removed or withdraws from the Board (a "Withdrawing Director"), such Withdrawing Director's replacement (the "Substitute Director") will be designated exclusively by the Person(s) whose previously designated representative vacated the Board in accordance with the terms of the Certificate of Incorporation. The Investors and the Company agree to take all action within their respective power, including but not limited to, the voting of (or acting by

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written consent with respect to) voting capital stock of the Company Owned by them (i) to cause the election of such Substitute Director promptly following his or her nomination pursuant to this Section 2(b), (ii) upon the written request of the holders of at least a majority of the outstanding shares of the Series A-1 Preferred Stock, exclusively and as a separate class, in accordance with the terms of the Certificate of Incorporation, to remove, with or without cause, any Series A-1 Preferred Director in accordance with the terms of the Certificate of Incorporation, (iii) upon the written request of the holders of at least a majority of the outstanding shares of the Series B Preferred Stock, exclusively and as a separate class, in accordance with the terms of the Certificate of Incorporation, to remove, with or without cause, any Series B Preferred Director in accordance with the terms of the Certificate of Incorporation; (iv) upon the written request of (x) the Majority Institutional Investors and George Kurtz for so long as Mr. Kurtz is an employee of the Company or its subsidiaries, or (y) if Mr. Kurtz is no longer an employee of the Company, the Required Board Approval, to remove, with or without cause, any Independent Director; or (v) upon the written request of the holders of at least a majority of the outstanding shares of the Series A-1 Preferred Stock, to remove, with or without cause, the Mutual Director; provided that, if George Kurtz is an employee of the Company or its subsidiaries at the time of the proposed removal pursuant to this Section 2(b)(iv), such removal shall be reasonably acceptable to Mr. Kurtz. For the avoidance of doubt, the fact that the stockholder(s) of the Company entitled to designate a representative of the Board pursuant to Section 2(a) fails to do so shall not in any way permit any Person other than such stockholder(s) to fill such vacancy. The Series A-1 Preferred Directors and the Mutual Director shall be deemed the Series A-1 Directors (as defined in the Certificate of Incorporation) for purposes of the Certificate of Incorporation and the Series B Preferred Director shall be deemed the Series B Director (as defined in the Certificate of Incorporation) for purposes of the Certificate of Incorporation.

(c) Committees of the Board.

(i) In the event that the Board establishes any committee thereof, (a) so long as the holders of record of at least a majority of the outstanding shares of Series A-1 Preferred Stock, exclusively and as a separate class are entitled to designate at least one (1) Series A-1 Preferred Director, the Company will use commercially reasonable efforts to have such number of Series A-1 Preferred Directors appointed to each committee of the Board so that the number of Series A-1 Preferred Directors serving on each such committee compared to the size of such committee is proportionate to the number of Series A-1 Preferred Directors serving on the Board as compared to the number of members of the Board at such time, unless otherwise prohibited by law or applicable rules or regulations of any stock exchange or automated dealer quotation system on which the Common Stock is listed and excluding any committee formed to consider a transaction between Warburg Pincus and the Company and (b) so long as the holders of record of at least a majority of the outstanding shares of Series B Preferred Stock, exclusively and as a separate class are entitled to designate at least one (1) Series B Preferred Director, the Company will use commercially reasonable efforts to have such number of Series B Preferred Directors appointed to each committee of the Board so that the number of Series B Preferred Directors serving on each such committee compared to the size of such committee is proportionate to the number of Series B Preferred Directors serving on the Board as compared to the number of members of the Board at such time, unless otherwise prohibited by law or applicable rules or regulations of any stock exchange or automated dealer quotation system on which the Common Stock is listed and excluding any committee formed to consider a transaction between Accel Partners ("Accel") and the Company.

(d) Directors of Subsidiaries. Following the date hereof, (i) so long as the holders of record of at least a majority of the outstanding shares of Series A-1 Preferred Stock, exclusively and as a separate class are entitled to designate at least one (1) Series A-1 Preferred Director, the Company shall use commercially reasonable efforts to have such number of Series A-1 Preferred Directors appointed to the board of directors or managers

of each subsidiary so that the number of Series A-1 Preferred Directors serving on each such board compared to the size of such board is proportionate to the number of Series A-

1 Preferred Directors serving on the Board as compared to the number of members of the Board at such time, unless otherwise prohibited by law or applicable rules or regulations of any stock exchange or automated dealer quotation system on which the Common Stock is listed and (ii) so long as the holders of record of at least a majority of the outstanding shares of Series B Preferred Stock, exclusively and as a separate class are entitled to designate at least one (1) Series B Preferred Director, the Company shall use commercially reasonable efforts to have such number of Series B Preferred Directors appointed to the board of directors or managers of each subsidiary so that the number of Series B Preferred Directors serving on each such board compared to the size of such board is proportionate to the number of Series B Preferred Directors serving on the Board as compared to the number of members of the Board at such time, unless otherwise prohibited by law or applicable rules or regulations of any stock exchange or automated dealer quotation system on which the Common Stock is listed. Such designee(s) shall have the same right to participate on committees of the board of such subsidiaries as such designees have pursuant to Section 2(c). Notwithstanding anything to the contrary contained herein, the size of the board of directors or managers of each subsidiary of the Company shall not be larger than the size of the Board.

(e) Indemnification, Expense Reimbursement and Other Rights. In addition to any other indemnification rights the Independent Directors, the Series A-1 Preferred Directors, the Mutual Director and the Series B Director (the “Directors” and each a “Director”), have pursuant to the Certificate of Incorporation, the Bylaws of the Company and any agreement with the Company, each Director shall have the right to enter into, and the Company agrees to enter into, an indemnification agreement with each such Director, which indemnification agreement shall be reasonably acceptable to the Company and consistent with indemnification agreements customarily entered into between companies and their independent board members. The Company shall reimburse the reasonable expenses incurred by the Directors in connection with attending (whether in person or telephonically) all meetings of the Board or committees thereof or other Company related meetings to the same extent as all other members of the Board are reimbursed for such expenses (or, in case any such expense reimbursement policy shall apply only to non-employee directors, to the same extent as all other non-employee directors). The Company shall maintain director and officer insurance covering the Directors on the same terms and with the same amount of coverage as is provided to other members of the Board. Following the Initial Public Offering, each Preferred Director shall be entitled to the same equity grants and other stock incentives provided to non-employee members of the Board (which grants shall have the same vesting and other terms provided to non-employee members of the Board) and the Preferred Directors shall be paid the same Board and committee fees, if any, paid to non-employee members of the Board.

(f) Protective Provisions. The Company shall not, and shall not permit any subsidiary to, either directly or indirectly, by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by the General Corporation Law of the State of Delaware or the Certificate of Incorporation) the written consent or affirmative vote of a majority of the members of the Board, including the approval of at least one Series A-1 Preferred Director:

(i) enter into any transaction between or among the Company or any subsidiary, on the one hand, and any director, officer, employee or holder, directly or indirectly, of more than 5% of the outstanding capital stock or other securities of any class or series of capital stock or other securities of the Company or any subsidiary, members of the family of any such person, or any affiliate or other associate, on the other hand, except (A) in the case of employees, for transactions on customary terms related to such person’s employment or pursuant to an employment agreement approved by the Board (including the approval of at least one Series A-1 Preferred Director), (B) for the issuance of additional shares of Preferred Stock pursuant to the terms of the Purchase Agreement or (C) as required to consummate the Redemption (as defined in the Certificate of Incorporation);

(ii) incur, repay, forgive or guarantee any indebtedness between the Company or any subsidiary and any director, officer, employee or holder, directly or indirectly, of more than 5% of the outstanding capital stock or other securities of any class or series of capital stock or other securities of the Company or any subsidiary, members of the family of any such person, or any affiliate or other associate (except (A) for the reimbursement of expenses of employees for employment-related costs incurred in accordance with the Company's reimbursement policies and (B) any recourse debt related to executive equity purchases approved by the Board (including the approval of at least one Series A-1 Preferred Director));

(iii) accelerate the vesting of shares under any option pool, stock option, stock bonus or other employee stock plans for the benefit of the employees of the Company or its subsidiaries except for any acceleration of vesting that occurs automatically pursuant to the terms of any employment agreement, restricted stock award, option pool, stock option, stock bonus or other employee stock plans for the benefit of the employees of the Company or its subsidiaries approved by the Board (including the approval of at least one Series A-1 Preferred Director);

(iv) dismiss or appoint the Chief Executive Officer or the Chief Financial Officer of the Company or any other executive officer with policy making functions who reports directly to the Chief Executive Officer or the Chief Financial Officer of the Company;

(v) enter into any employment agreement, consulting agreement or other similar arrangement, whether written or oral, providing for an annual base salary and bonus or severance reasonably expected to exceed \$300,000 (excluding sales commission plans previously approved by the Board (including the approval of at least one Series A-1 Preferred Director)) or otherwise amend, alter or modify any existing employment agreement, consulting agreement or other similar arrangement, whether written or oral, which amendment, alteration or modification would reasonably be expected to have the effect of causing the annual base salary and bonus or severance of any person or entity to exceed \$300,000 (excluding sales commission plans previously approved by the Board (including the approval of at least one Series A-1 Preferred Director));

(vi) make or adopt any material change in the Company's line of business;

(vii) authorize or grant any registration rights on terms more favorable than the registration rights granted to the holders of the Preferred Stock;

(viii) enter into any agreement that would prevent the Company from performing its obligations in respect of the Preferred Stock under this Agreement, the Certificate of Incorporation, the Purchase Agreement, the Registration Rights Agreement or otherwise; or

(ix) initiate or settle any lawsuit, arbitration or similar proceeding reasonably expected to involve equitable relief or consideration payable by or to the Company or any subsidiary in excess of \$250,000.

(g) Board Observer Rights.

(i) CapitalG Observer. For so long as CapitalG (together with its Affiliates) Owns more than 5,500,000 shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations), the Company shall invite one (1) representative of CapitalG to attend all meetings of its Board in a nonvoting observer capacity and, in this respect, shall give such representative copies of all notices, minutes, consents, and other materials that it provides to the Board at the same time and in the

same manner as provided to the Board; provided, however, that such representative shall agree to hold in confidence and trust all information so provided; and provided further, that the Company reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if access to such information or attendance at such meeting would reasonably be expected to (i) adversely affect the attorney-client privilege between the Company and its counsel, (ii) result in disclosure of trade secrets or (iii) result in a conflict of interest between CapitalG and/or its representative and the Company.

(ii) March Capital Observer. For a period of one year following the date hereof, so long as March Capital (together with its Affiliates) Owns any Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations) during such period, the Company shall invite one (1) representative of March Capital to attend all meetings of its Board in a nonvoting observer capacity and, in this respect, shall give such representative copies of all notices, minutes, consents, and other materials that it provides to the Board at the same time and in the same manner as provided to the Board; provided, however, that such representative shall agree to hold in confidence and trust all information so provided; and provided further, that the Company reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if access to such information or attendance at such meeting would reasonably be expected to (i) adversely affect the attorney-client privilege between the Company and its counsel, (ii) result in disclosure of trade secrets or (iii) result in a conflict of interest between March Capital and/or its representative and the Company.

(iii) IVP Observer. For so long as IVP (together with its Affiliates) Owns more than 1,518,708 shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations), the Company shall invite one (1) representative of IVP to attend all meetings of its Board in a nonvoting observer capacity and, in this respect, shall give such representative copies of all notices, minutes, consents, and other materials that it provides to the Board at the same time and in the same manner as provided to the Board; provided, however, that such representative shall agree to hold in confidence and trust all information so provided; and provided further, that the Company reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if access to such information or attendance at such meeting would reasonably be expected to (i) adversely affect the attorney-client privilege between the Company and its counsel, (ii) result in disclosure of trade secrets or (iii) result in a conflict of interest between IVP and/or its representative and the Company.

(h) Use of Name.

(i) CapitalG. For so long as CapitalG holds any shares of capital stock of the Company, the Company, the Investors (other than CapitalG), and their respective subsidiaries and any of their respective representatives shall not (i) use Alphabet Inc.'s, Google Inc.'s or CapitalG's name in any manner or format (including reference on or links to websites, press releases, etc.) without the prior approval of CapitalG, or (ii) issue any statement or communication to any third party (other than to their legal, accounting and financial advisors, and other than to potential investors or acquirers under a duty of confidentiality) regarding Alphabet Inc.'s, Google Inc.'s or CapitalG's investment in the Company, without the consent of CapitalG.

(ii) Rackspace. For so long as Rackspace (together with its Affiliates) holds any shares of capital stock of the Company, the Company, the Investors (other than Rackspace and its Affiliates), and their respective subsidiaries and any of their respective representatives shall not (i) use Rackspace's (or its Affiliates') names in any manner or format (including reference on or links to websites, press releases, etc.) without the prior approval of Rackspace, or (ii) issue any statement or communication to any third party (other than to their legal, accounting and financial advisors, and other

than to potential investors or acquirers under a duty of confidentiality) regarding Rackspace's (or its Affiliates') investment in the Company, without the consent of Rackspace.

(i) No "Bad Actor" Designees. Each Person with the right to designate or participate in the designation of a director pursuant to Section 2(a) hereby represents and warrants to the Company that, to such Person's knowledge, none of the "bad actor" disqualifying events described in Rule 506(d)(1)(i)-(viii) promulgated under the Securities Act (each, a "Disqualification Event"), is applicable to the director currently designated by such Person except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. Any director designee to whom any Disqualification Event is applicable, except for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable, is hereinafter referred to as a "Disqualified Designee." Each Person with the right to designate or participate in the designation of a director pursuant to Section 2(a) hereby covenants and agrees (A) not to designate or participate in the designation of any director designee who, to such Person's knowledge, is a Disqualified Designee and (B) that in the event such Person becomes aware that any individual previously designated by any such Person is or has become a Disqualified Designee, such Person shall as promptly as practicable take such actions as are necessary to remove such Disqualified Designee from the Board and designate a replacement designee who is not a Disqualified Designee.

3. TRANSFER OF STOCK

(a) Resale of Securities. Each of the Institutional Investors shall be entitled to freely Transfer any Shares Owned by such Institutional Investor to any Person at any time and from time to time. No Other Investor shall directly or indirectly Transfer any Shares Owned by such Other Investor other than in accordance with the provisions of this Agreement, including this Section 3, and any other agreements binding such Other Investor. Any Transfer made by an Other Investor in violation of this Agreement, including this Section 3, shall be null and void and of no effect. The Company shall not record on its stock transfer books or otherwise any Transfer of Shares in violation of the terms and conditions set forth herein. No Other Investor will pledge or otherwise grant a security interest in any Shares Owned by such Other Investor.

(b) Transfer Restrictions.

(i) Transfer Restrictions. Until the earlier of (A) the Initial Public Offering and (B) the closing of a Deemed Liquidation Event, no Other Investor shall directly or indirectly Transfer any Shares without the prior written consent of the Board (with the approval of at least one Series A-1 Preferred Director), which consent may be withheld in the Board's sole discretion; provided, however, an Other Investor shall be permitted to Transfer any Purchased Equity Shares Owned and Granted Equity Shares (but only to the extent vested) Owned by such Other Investor without the consent of the Board in connection with the following: (i) Transfers pursuant to Section 3(e); (ii) any Transfer to the Company or an Institutional Investor made with the consent of the Board, including the approval of at least one Series A-1 Preferred Director; (iii) Transfers to the Company in connection with repurchases of Purchased Equity Shares and Granted Equity Shares from employees, officers, directors, consultants or other persons who performed services for the Company or any subsidiary in connection with the cessation of such employment or service, in each case approved by the Board (including the approval of at least one Series A-1 Preferred Director); (iv) Transfers to Permitted Transferees made in compliance with this Agreement; (v) a Transfer pursuant to the terms of a Deemed Liquidation Event and (vi) sales of Preferred Stock (or shares of Common Stock issuable upon conversion of such shares of Preferred Stock) by an Other Initial Investor to a Qualified Purchaser made in compliance with this Agreement (each of the foregoing is a "Permitted Transfer Event").

(ii) Transfers by Permitted Transferees or Qualified Purchasers. A Permitted Transferee of Shares of an Other Investor pursuant to this Agreement may subsequently Transfer his, her or its Shares only to the Other Investor who Transferred such Shares to the Permitted Transferee or to a Person that is a Permitted Transferee of such Other Investor that originally Transferred such Shares to the Permitted Transferee. Each Permitted Transferee of any Other Investor to which Shares are Transferred shall, and such Other Investor shall use commercially reasonable efforts to cause such Permitted Transferee to, Transfer back to such Other Investor (or to another Permitted Transferee of such Other Investor) the Shares it acquired from such Other Investor if such Permitted Transferee ceases to be a Permitted Transferee of such Other Investor. A Qualified Purchaser of Shares of an Other Initial Investor pursuant to this Agreement may subsequently Transfer his, her or its Shares only to the Other Initial Investor who Transferred such Shares to the Qualified Purchaser or to a Person that is a Qualified Purchaser. Each Qualified Purchaser to which Shares are Transferred shall, and such Other Initial Investor shall use commercially reasonable efforts to cause such Qualified Purchaser to, Transfer back to such Other Initial Investor (or to another Qualified Purchaser) the Shares it acquired from such Other Initial Investor if such Qualified Purchaser ceases to be a Qualified Purchaser.

(iii) Transfers — Generally. No Transfer of Shares Owned by any Investor may be made by such Investor unless (i) as a condition precedent to the Transfer, the Transferee has agreed in writing to be bound by the terms and conditions of this Agreement pursuant to a Joinder Agreement and have the same rights and obligations of such transferring Investor (including if the Investor is Warburg Pincus or Accel, the same rights and obligations as Warburg Pincus or Accel hereunder) (other than if (A) the Transfer is conducted pursuant to and in accordance with Section 3(d) or Section 3(e), (B) the Transfer is to the Company or an Institutional Investor or (C) the Transfer is to or by a Qualified Purchaser, in which case, such Qualified Purchaser or Transferee shall be subject to all of the obligations hereunder and not subject to any rights hereunder), and (ii) the Transfer complies in all respects with the applicable provisions of this Agreement and any employee stock option plan, stock bonus plan, stock purchase plan, employment agreement or other management equity program governing any Shares owned by such Investor. For the avoidance of doubt, the transfer restrictions contained in this Agreement shall be in addition to and shall not limit in any way the transfer restrictions contained in any employee stock option plan, stock bonus plan, stock purchase plan, employment agreement or other management equity program governing any Shares owned by such Investor.

(c) Right of First Refusal. Each of the Other Investors hereby unconditionally and irrevocably grants to the Company and then to the following Persons:

- each Institutional Investor and each Other Initial Investor who (in each case, together with its Affiliates) Owns more than 9,200,000 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- March Capital (together with its Affiliates) Owns at least 4,392,492 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- IVP (together with its Affiliates) Owns at least 3,037,416 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- General Atlantic (together with its Affiliates) Owns at least 2,429,932 Shares of Common Stock (on an as-converted to Common Stock basis and subject to

appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),

- Telstra (together with its Affiliates) Owns at least 1,229,898 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations), and
- Rackspace so long as Rackspace (together with its Affiliates) Owns at least 2,207,644 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations) (collectively, the “ROFR Investors”),

a right of first refusal (the “Right of First Refusal”) to purchase all or any portion of the Shares that such Other Investor may propose to Transfer to a third party that is not an Affiliate of such Other Investor (a “Proposed Transfer”), at the same price and on the same terms and conditions as those offered to the proposed transferee.

(i) Before an Other Investor may effect a Proposed Transfer, (i) the Board (with the approval of at least one Series A-1 Preferred Director) must consent in writing to any such Proposed Transfer that is otherwise not permitted pursuant to the terms of this Agreement and (ii) such Other Investor (the “Transferring Other Investor”) must provide, at the same time, the Company and the ROFR Investors written notice of the Proposed Transfer (the “Transfer Notice”) stating: (a) such Transferring Other Investor’s bona fide intention to transfer such Offered Shares (as defined below); (b) the number of each type and class of Shares to be Transferred (the “Offered Shares”); (c) the name, address and relationship, if any, to the Transferring Other Investor of each proposed purchaser or other transferee; and (d) the bona fide cash price, or in reasonable detail, other consideration, per share for which the Transferring Other Investor proposes to transfer such Offered Shares (the “Offered Price”).

(ii) If the Company desires to purchase all or any part of the Offered Shares, the Company must, within a twenty (20) day period (the “Company Refusal Period”) of receipt of the Transfer Notice, give written notice to the Transferring Other Investor and the ROFR Investors which notice shall specify the number of Offered Shares the Company intends to purchase, or state that the Company does not intend to exercise its Right of First Refusal hereunder (the “Company Notice”). Notwithstanding any failure by the Company to deliver the Company’s Notice, a failure by the Company to exercise its Right of First Refusal within the Company Refusal Period shall be deemed a waiver of such right.

(iii) To the extent the Company does not purchase all of the Offered Shares, the ROFR Investors shall have the opportunity to purchase the remaining Offered Shares. If any ROFR Investor desires to purchase any of the remaining Offered Shares, such ROFR Investor must, within a twenty (20) day period (the “Investor Refusal Period”) commencing on receipt of the Company Notice (or if no notice is received, commencing on the expiration of the Company Refusal Period), give written notice (the “Investor Notice”) to the Transferring Other Investor and to the Company of such ROFR Investor’s election to purchase any remaining Offered Shares and specifying the amount of Offered Shares such ROFR Investor shall purchase. If multiple ROFR Investors elect to purchase the Offered Shares not purchased by the Company, each such ROFR Investor shall have a right to purchase up to its *pro rata* share of the Offered Shares not purchased by the Company, based on the number of shares of Common Stock held by such ROFR Investor on an as converted basis as a percentage of the number of shares of Common Stock held by all such ROFR Investors on an as converted basis. A ROFR Investor

shall be entitled to apportion the Right of First Refusal hereby granted it among itself and its partners and Affiliates in such proportions as it deems appropriate.

(iv) The purchase price for the Offered Shares to be purchased by the Company and/or the ROFR Investors exercising their Right of First Refusal, as applicable (the “Purchaser”), will be the Offered Price, and will be payable upon the ROFR Closing (as defined below) with respect to such Offered Shares. Payment of the purchase price will be made by the Company and/or the applicable Purchaser in cash or by wire transfer of immediately available funds or, if so provided in the offer of the prospective transferee, cash plus deferred payments of cash in the same proportions, and with the same terms of deferred payment as set forth therein.

(v) If the Offered Price for the Offered Shares is for consideration other than cash or cash plus deferred payments of cash, the Purchaser(s) exercising its Right of First Refusal shall pay the cash equivalent of such other consideration. If the Transferring Other Investor and the Purchaser(s) cannot agree on the amount of such cash equivalent within ten (10) days after the beginning of the twenty (20) day period following the expiration of the Company Refusal Period or the Investor Refusal Period, as applicable, any of such parties may, by three (3) days’ written notice to the other, initiate appraisal proceedings under Section 3(c)(vi) for determination of the cash equivalent; provided, however, in the event that there is more than one Purchaser, the determination by the Purchasers as to the amount of the cash equivalent of such other consideration and any decision by the Purchasers to initiate appraisal proceedings shall be made by the Purchasers holding a majority of the Shares (on an as-converted basis) held by all Purchasers at the time of the Notice Transfer. Notwithstanding anything to the contrary contained herein, any Purchaser may give written notice (a “Revocation Notice”) to the Transferring Other Investor and all other Purchasers revoking an election to purchase the Offered Shares within ten (10) days after determination of the appraised value, if it chooses not to purchase the Offered Shares at such appraised value, it being understood and agreed that if there is more than one Purchaser, any such Purchaser or all such Purchasers may deliver a Revocation Notice revoking its or their election to purchase the Offered Shares in accordance with the foregoing terms, and any such Purchaser that has not so revoked its election to purchase the Offered Shares shall have the right, at any time within three (3) Business Days of receipt of a Revocation Notice to elect to purchase the Offered Shares with respect to which a Revocation Notice has been delivered, and if there is more than one Purchaser that has not so revoked its election to purchase Offered Shares, all such non-revoking Purchasers shall have the right to purchase the Offered Shares with respect to which a Revocation Notice was delivered (with such right to be exercised in writing to the Transferring Other Investor and all other Purchasers no later than three (3) Business Days after the delivery of the final Revocation Notice). If multiple non-revoking Purchasers elect to purchase such Offered Shares with respect to which a Revocation Notice was delivered, each such non-revoking Purchaser shall have a right to purchase up to its *pro rata* share of the Offered Shares with respect to which a Revocation Notice was delivered, based on the number of shares of Common Stock held by such non-revoking Purchaser on an as converted basis as a percentage of the number of shares of Common Stock held by all non-revoking Purchasers on an as converted basis exercising such right.

(vi) If any party shall initiate an appraisal procedure to determine the amount of the cash equivalent of any consideration for Offered Shares under this Section 3(c)(vi), then the Transferring Other Investor, on the one hand, and the Purchaser seeking such appraisal (the “Appraising Purchaser”), on the other hand, shall each promptly appoint as an appraiser an individual who shall be a member of a nationally recognized investment banking firm; provided, however, in the event that there is more than one Appraising Purchaser, the nationally recognized investment banking firm appointed by the Appraising Purchasers shall be appointed jointly by all such Appraising Purchasers, with votes allocated in connection with such decision to each Appraising Purchaser proportionally based on the relative number of Offered Shares each Appraising Purchaser is proposing to purchase in such transaction. Each appraiser shall, within thirty (30) days of appointment, separately investigate the value of the

consideration for the Offered Shares as of the proposed transfer date and shall submit a notice of an appraisal of that value to each party. Each appraiser shall be instructed to determine such value without regard to income tax consequences to the Transferring Other Investor as a result of receiving cash rather than other consideration. If the appraised values of such consideration (the “Earlier Appraisals”) vary by less than ten percent (10%), the average of the two appraisals on a per share basis shall be controlling as the amount of the cash equivalent. If the appraised values vary by more than ten percent (10%), the appraisers, within ten (10) days of the submission of the last appraisal, shall appoint a third appraiser who shall be a member of a nationally recognized investment banking firm. The third appraiser shall, within thirty (30) days of his appointment, appraise the value of the consideration for the Offered Shares (without regard to the income tax consequences to the Transferring Other Investor as a result of receiving cash rather than other consideration) as of the proposed transfer date and submit notice of his appraisal to each party. The value determined by the third appraiser shall be controlling as the amount of the cash equivalent unless the value is greater than the two Earlier Appraisals, in which case the higher of the two Earlier Appraisals will control, and unless that value is lower than the two Earlier Appraisals, in which case the lower of the two Earlier Appraisals will control. If any party fails to appoint an appraiser or if one of the two initial appraisers fails after appointment to submit his appraisal within the required period, the appraisal submitted by the remaining appraiser shall be controlling. The Transferring Other Investor and the Appraising Purchaser(s) shall each bear the cost of its respective appointed appraiser. The cost of the third appraisal shall be shared one-half by the Transferring Other Investor and one-half by the Appraising Purchaser; provided, however, in the event that there is more than one Appraising Purchaser, any amounts payable by the Appraising Purchaser pursuant to the terms of this sentence and the immediately preceding sentence shall be allocated to and be paid by each Appraising Purchaser proportionally based on the relative number of Offered Shares each Appraising Purchaser is proposing to purchase in such transaction (whether or not the Offered Shares are actually purchased by such Appraising Purchasers).

(vii) The closing of any purchase pursuant to this Section 3(c) (each, a “ROFR Closing”) shall take place within twenty (20) days following the expiration of the Company Refusal Period or the Investor Refusal Period, as applicable, at the office of the Company or such other location as shall be mutually agreeable to the Transferring Other Investor and the Purchaser(s) and the purchase price, to the extent comprised of cash, shall be paid at such ROFR Closing, and cash equivalents and documents evidencing any deferred payments of cash permitted pursuant to Section 3(c)(iv) above shall be delivered at such ROFR Closing. At such ROFR Closing, the Transferring Other Investor shall deliver to the Purchaser(s) the certificates evidencing the Offered Shares to be conveyed, duly endorsed and in negotiable form with all the requisite documentary stamps affixed thereto.

(viii) If the Company and the ROFR Investors have not elected to purchase all of the Offered Shares, then, subject to Section 3(d) below, the Transferring Other Investor may transfer the remaining portion of the Offered Shares proposed to be sold by the Transferring Other Investor to any person named as a purchaser or other transferee in the Transfer Notice, at the Offered Price or at a higher price, provided that such Transfer (i) is consummated within ninety (90) days after the date of the Transfer Notice and (ii) is in accordance with all the terms of this Agreement. If the Offered Shares are not so transferred during such ninety (90) day period, the Transferring Other Investor may not Transfer any of such Offered Shares without complying again in full with the provisions of this Agreement.

(ix) The limitations of this Section 3(c) shall not apply to (i) any Transfers required to comply with Section 3(e), (ii) a sale of the entire Company (whether by means of a stock sale, merger, consolidation or otherwise) or (iii) any Transfers by the Institutional Investors.

(d) Tag-Along Rights.

(i) In the event the Company and the ROFR Investors have not elected to purchase all of the Shares that a Transferring Other Investor intends to Transfer to a third party purchaser pursuant to Section 3(c), such Transferring Other Investor (the "Selling Investor"), shall notify the following Persons:

- each Institutional Investor who (together with its Affiliates) Owns Shares representing more than five percent (5%) of the outstanding shares of Common Stock on a Fully Diluted Basis,
- March Capital (together with its Affiliates) Owns at least 4,392,492 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- IVP (together with its Affiliates) Owns at least 3,037,416 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- General Atlantic (together with its Affiliates) Owns at least 2,429,932 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- Telstra (together with its Affiliates) Owns at least 1,229,898 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations), and
- Rackspace, so long as Rackspace (together with its Affiliates) Owns at least 2,207,644 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations) (collectively, the "Tag-Along Investors"),

in writing, of such proposed Transfer of the remaining Shares and its terms and conditions. Within five (5) Business Days of the date of such notice, each Tag-Along Investor shall notify the Selling Investor if he, she or it elects to participate in such Transfer. Any Tag-Along Investor that fails to notify the Selling Investor within such five (5) Business Day period shall be deemed to have waived his, her or its rights hereunder. Each Tag-Along Investor that so notifies the Selling Investor shall have the right to sell, at the same price (subject to the provisions below) and on the same terms and conditions as the Selling Investor, an amount of Shares (excluding for purposes of this Section 3(d) any Granted Equity Shares (whether or not vested)) equal to the Shares the third party purchaser actually proposes to purchase multiplied by a fraction, the numerator of which shall be the number of Shares Owned (excluding any Granted Equity Shares (whether or not vested)) by such Tag-Along Investor and the denominator of which shall be the aggregate number of Shares Owned (excluding any Granted Equity Shares (whether or not vested)) by the Selling Investor and each Tag-Along Investor exercising his, her or its rights under this Section 3(d). Notwithstanding the foregoing, in the event the Selling Investor is selling only shares of Preferred Stock, Tag-Along Investors shall only have the right to sell such series of Preferred Stock as is being sold by the Selling Investor and shall not have the right to sell shares of Common Stock or any other series of Preferred Stock. A Tag-Along Investor shall be entitled to apportion the Tag-Along Rights hereby granted it among itself and its partners and Affiliates in such proportions as it deems appropriate.

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(ii) Notwithstanding anything contained in this Section 3(d), in the event that all or a portion of the purchase price consists of securities and the Transfer of such securities to the Tag-Along Investors would require either a registration under the Securities Act or the preparation of a disclosure document pursuant to Regulation D under the Securities Act (or any successor regulation) or a similar provision of any state securities law, then, at the option of the Selling Investor, any one or more of the Tag-Along Investors may receive, in lieu of such securities, the fair market value of such securities in cash, as determined in good faith by the Board (with the approval of at least one Series A-1 Preferred Director).

(iii) The provisions of this Section 3(d) shall not apply to a merger, reorganization, consolidation, liquidation or winding up involving the Company. The provisions of this Section 3(d) shall also not apply to a sale or other Transfer pursuant to which the Supermajority Holders have exercised their drag-along rights set forth in Section 3(e).

(e) Drag Along Right.

(i) If at any time and from time to time following the Initial Closing Date, the Supermajority Holders desire to (i) Transfer in a bona fide arms' length sale all of their Shares to any Person or Persons who are not Affiliates of the Company or the Supermajority Holders, (ii) approve any merger of the Company with or into any other Person who is not an Affiliate of the Company or the Supermajority Holders, including any transaction that would constitute a Deemed Liquidation Event, or (iii) approve any sale of all or substantially all of the Company's assets to any Person or Persons who are not Affiliates of the Company or the Supermajority Holders, including any transaction that would constitute a Deemed Liquidation Event (for purposes of this Section 3(e), such Person or Persons is referred to as the "Proposed Transferee"), the Supermajority Holders shall have the right (for purposes of this Section 3(e), the "Drag-Along Right"), but not the obligation, (x) in the case of a Transfer of the type referred to in clause (i) above, to require each other Investor to sell to the Proposed Transferee all of such Investor's Shares for the Per Share Drag-Along Purchase Price (as defined below), or (y) in the case of a merger or sale of assets or other Deemed Liquidation Event referred to in clauses (ii) or (iii) above, to require each other Investor to vote (or act by written consent with respect to) all Shares then Owned by such other Investor in favor of such transaction and to waive any dissenters' rights, appraisal rights or similar rights such Investor may have under applicable law. Each Investor agrees to take all steps necessary to enable such Investor to comply with the provisions of this Section 3(e) to facilitate the Supermajority Holders' exercise of a Drag-Along Right. As used herein, "Per Share Drag-Along Purchase Price" means: (i) to the extent that an Investor subject to the Drag-Along Right is selling the same security being sold by any of the Supermajority Holders, the same consideration per share for such security as is proposed to be received by such Supermajority Holders (less, in the case of Share Equivalents, the exercise price for such Share Equivalents), including equivalent rights to receive (when and if paid) a proportionate share of any deferred consideration, earn-out or escrow funds that may become available to such Supermajority Holders in connection with the proposed transaction; and (ii) to the extent that an Investor subject to the Drag-Along Right is selling Common Stock (including any Share Equivalents) or a series of Preferred Stock other than any series of Preferred Stock being sold by the Supermajority Holders, the Per Share Drag-Along Purchase Price for each Share of Common Stock or Preferred Stock, as applicable, shall be equal to the implied equity value of each Share of Common Stock (less, in the case of Share Equivalents, the exercise price for such Share Equivalents) or Preferred Stock as applicable, as determined by reference to the per share price being paid for the Shares of Common Stock or Preferred Stock, as applicable, being sold by the Supermajority Holders and after giving effect to all amounts payable to the holders of Preferred Stock prior and in preference to the Common Stock pursuant to the liquidation preference provisions of the Certificate of

Incorporation; provided, however, that if the per share price being paid for the Shares of Common Stock or Preferred Stock, as applicable, being sold by the Supermajority Holders includes any rights to receive a proportionate share of any

deferred consideration, earn-out or escrow funds that may become available to the Supermajority Holders in connection with the proposed transaction, such amounts shall be considered when determining the implied equity price of each Share of Common Stock or Preferred Stock, as applicable, but any portion of such amount included in the implied equity price of each Share of Common Stock shall not be paid to the Investors selling Common Stock, unless and until the portions of such amount included in the price per share being paid for the Preferred Stock are paid to the holders of the Preferred Stock and only to the extent that the holders of the Preferred Stock have received all amounts payable to the holders of Preferred Stock prior and in preference to the Common Stock pursuant to the liquidation preference provisions of the Certificate of Incorporation.

(ii) To exercise a Drag-Along Right, the Supermajority Holders shall give each Investor a written notice (for purposes of this Section 3(e), a “Drag-Along Notice”) containing the proposed Per Share Drag-Along Purchase Price for each security proposed to be sold, terms of payment and other material terms and conditions of the Proposed Transferee’s offer. Each Investor shall thereafter be obligated to sell or vote (or act by written consent with respect to) all Shares (including any Share Equivalents) Owned by such Investor, provided that the sale to the Proposed Transferee is consummated within one hundred eighty (180) days of delivery of the Drag-Along Notice. If the sale, merger or other transaction contemplated by this Section 3(e) is not consummated within such 180-day period, then each Investor shall no longer be obligated to sell such Shares Owned by such Investor pursuant to that specific Drag-Along Right but shall remain subject to the provisions of this Section 3(e). (Drag-Along Right).

(iii) Each Investor shall execute and deliver such instruments of conveyance and transfer and take such other action, including executing any purchase agreement, merger agreement, indemnity agreement, escrow agreement or related documents, as may be reasonably required by the Supermajority Holders or the Company in order to carry out the terms and provisions of this Section 3(e). Each Investor acknowledges the rights of the Majority Institutional Investors to act on behalf of such Investor pursuant to Section 7(k). At the closing of the proposed transaction, each Investor shall deliver, against receipt of the consideration payable in such transaction, certificates representing the Shares which the Investor Owns, together with executed stock powers or other instruments of transfer acceptable to the Supermajority Holders.

(iv) Notwithstanding anything contained in this Section 3(e), in the event that all or a portion of the Per Share Drag-Along Purchase Price consists of securities and the sale of such securities to the Investors would require either a registration under the Securities Act or the preparation of a disclosure document pursuant to Regulation D under the Securities Act (or any successor regulation) or a similar provision of any state securities law, then, at the option of the Supermajority Holders, any one or more of the Investors may receive, in lieu of such securities, the fair market value of some or all of such securities in cash, as determined in good faith by the Supermajority Holders.

(v) Notwithstanding the foregoing, an Investor will not be required to comply with this Section 3(e) in connection with any proposed transaction unless:

(A) any representations and warranties to be made by such Investor in connection with the proposed transaction are limited to representations and warranties related to authority, ownership and the ability to convey title to such Shares, including but not limited to representations and warranties that (i) the Investor holds all right, title and interest in and to the Shares such Investor purports to hold, free and clear of any liens, claims and encumbrances, (ii) the obligations of the Investor in connection with the transaction have been duly authorized, if applicable, (iii) the documents to be entered into by the Investor in connection with such proposed transaction have been duly executed by the Investor and delivered to the acquirer and are enforceable against the Investor in accordance with their respective terms and (iv) neither the execution and delivery of documents to be

entered into in connection with the transaction, nor the performance of the Investor's obligations thereunder, will cause a breach or violation of the terms of any agreement, law or judgment, order or decree of any court or governmental agency;

(B) the liability for indemnification, if any, of such Investor in the proposed transaction and for the inaccuracy of any representations and warranties made is pro rata in proportion to the amount of consideration paid to such Investor in connection with such proposed transaction, taking into account that all proceeds from a proposed transaction, regardless of when paid, shall be distributed in accordance with Section 3(e). (i). For purposes of clarification: (i) amounts paid to an indemnified party from an escrow account that were reserved from the proceeds of a proposed transaction shall be deducted from such escrow account and the remaining proceeds in such escrow account shall be paid in accordance with Section 3(e) (i); and (ii) amounts paid to an indemnified party in excess of amounts that were reserved in an escrow account or amounts paid in cases where there was no such escrow account shall be paid from proceeds, if any, received by the Investors in accordance with Section 3(e)(i) on a pro rata basis, based on the amount of proceeds so received by each such Investor pursuant to Section 3(e)(i);

(C) liability shall be limited to such Investor's applicable share (determined based on the respective proceeds payable to each Investor in connection with such proposed transaction in accordance with Section 3(e)(i)) of a negotiated aggregate indemnification amount that in no event exceeds the amount of consideration otherwise payable to such Investor in connection with such proposed transaction, except with respect to claims related to (i) fraud by such Investor and (ii) any breach of representations regarding (a) such Investor's authority to sell, (b) the Shares to be Transferred by such Investor being free and clear of any liens, claims or encumbrances, (c) such Investor being the sole record and beneficial owner of such Shares and (d) such Investor having obtained or made any necessary consents, approvals, permits, filings and notifications from governmental authorities or third parties to consummate such transaction, the liability for which need not be limited as to such Investor;

(D) upon the consummation of the proposed transaction, (i) each holder of each class or series of the Company's stock will receive the same form of consideration for their shares of such class or series as is received by other holders in respect of their shares of such same class or series of stock, (ii) each holder of a series of Preferred Stock will receive the same amount of consideration per share of such series of Preferred Stock as is received by other holders in respect of their shares of such same series, (iii) each holder of Common Stock will receive the same amount of consideration per share of Common Stock as is received by other holders in respect of their shares of Common Stock, and (iv) the aggregate consideration receivable by all holders of the Preferred Stock and Common Stock shall be allocated among the holders of Preferred Stock and Common Stock on the basis of the relative rights of the holders of each respective series of Preferred Stock and the holders of Common Stock to receive consideration in a Deemed Liquidation Event pursuant to Article IV, Part B, Sections 2.1 and 2.2 of the Certificate of Incorporation in effect immediately prior to the proposed transaction (assuming for this purpose that the proposed transaction is a Liquidation Event);

(E) the consideration payable to such Investor in the proposed transaction is cash or freely-tradable securities; and

(F) such Investor (including such Investor's Affiliates) is not required to sign any agreement containing non-competition, non-solicitation or other restrictive covenants of such Investor unless it is in form and substance reasonably satisfactory to such Investor.

(f) Subscription Right.

(i) For purposes of this Section 3(f), the term “equity securities” shall include any warrants, options or other rights to acquire equity securities or debt securities convertible into equity securities of the Company, other than the issuance of securities:

(A) upon conversion of the Preferred Stock in accordance with the Certificate of Incorporation,

(B) to the public in a firm commitment underwriting pursuant to a registration statement filed under the Securities Act,

(C) pursuant to the acquisition of another Person by the Company or any subsidiary, whether by purchase of stock, merger, consolidation, purchase of all or substantially all of the assets of such Person or otherwise, provided such acquisition has been approved by the Board (including the approval of at least one Series A-1 Preferred Director) and such securities are being issued as consideration for the transaction and not in connection with financing the transaction,

(D) pursuant to an employee stock option plan, stock bonus plan, stock purchase plan, employment agreement or other management equity program approved by the Board (including the approval of at least one Series A-1 Preferred Director),

(E) to vendors, lenders and customers of and consultants to the Company or any subsidiary or in connection with a strategic partnership (provided such securities are being issued as consideration for the strategic partnership and not in connection with financing the strategic partnership), in each case, to the extent such issuance has been approved by the Board (including the approval of at least one Series A-1 Preferred Director),

(F) by reason of a dividend, stock split or other distribution on shares of Common Stock,

(G) to one or more of the Investors and/or their Affiliates pursuant to the terms of the Purchase Agreement, or

(H) to any Other Investor (or such Related Management Individual, as applicable) pursuant to the terms of any employment or similar agreement between the Company or any of its subsidiaries and such Other Investor (or such Related Management Individual, as applicable) to the extent such employment or similar agreement was approved by the Board (including the approval of at least one Series A-1 Preferred Director).

(ii) If at any time after the date hereof and prior to the Initial Public Offering, the Company proposes to issue equity securities of any kind, then, subject to the provisions of this Section 3(f), as to each of the following Persons:

- each Institutional Investor, for so long as such Institutional Investor (together with its Affiliates) Owns more than 9,200,000 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- March Capital (together with its Affiliates) Owns at least 4,392,492 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),

- IVP (together with its Affiliates) Owns at least 3,037,416 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- General Atlantic (together with its Affiliates) Owns at least 2,429,932 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- Telstra (together with its Affiliates) Owns at least 1,229,898 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations),
- Rackspace, for so long as Rackspace (together with its Affiliates) Owns at least 2,207,644 Shares of Common Stock (on an as-converted to Common Stock basis and subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations) (each of foregoing Institutional Investors, March Capital, IVP, General Atlantic, Telstra and Rackspace, an “Institutional Subscription Right Investor”), and
- each Other Investor (or such Related Management Individual, as applicable) approved in writing by the Majority Institutional Investors to be listed on Schedule IV hereto, for so long as such Other Investor Owns Shares representing more than five percent (5%) of the outstanding shares of Common Stock on a Fully Diluted Basis, provided that either (a) such Other Investor (or such Related Management Individual, as applicable) is an employee of the Company or its subsidiaries or a Board member at such time or (b) the proposed issuance of equity securities would result in a downward adjustment to the Conversion Price (as defined in the Certificate of Incorporation) of any series of Preferred Stock pursuant to Section 4.4 of the Certificate of Incorporation and such adjustment has not been waived pursuant to the terms of the Certificate of Incorporation (each such Other Investor an “Other Subscription Right Investor” and together with the Institutional Subscription Right Investors, the “Subscription Right Investors”),

the Company shall:

(A) give written notice (the “Subscription Rights Notice”) setting forth in reasonable detail (1) the designation and all of the terms and provisions of the securities proposed to be issued (the “Proposed Securities”), including, where applicable, the voting powers, preferences and relative participating, optional or other special rights, and the qualification, limitations or restrictions thereof and interest or dividend rate and maturity; (2) the price and other terms of the proposed sale of such securities; (3) the amount of such securities proposed to be issued; and (4) such other information as a Subscription Right Investor may reasonably request in order to evaluate the proposed issuance; and

(B) offer to each such Subscription Right Investor the right to purchase, at the same price and upon the same terms specified in the Subscription Rights Notice, a portion of the Proposed Securities equal to a percentage determined by dividing (x) the number of shares of Common Stock Owned by such Subscription Right Investor (including all Purchased Equity

Shares and any Granted Equity Shares held by such Subscription Right Investor, whether or not vested) on an as converted basis, by (y) the total number of shares of Common Stock then outstanding on a Fully Diluted Basis. An Institutional Subscription Right Investor shall be entitled to apportion the subscription right hereby granted it among itself and its partners and Affiliates in such proportions as it deems appropriate.

(iii) Each such Subscription Right Investor must elect to exercise his, her or its purchase rights hereunder within ten (10) days after receipt of such notice from the Company or such shorter period as may be required by the Company if the Company determines in good faith that a shorter period is necessary; provided, that if an Institutional Subscription Right Investor delivers to the Company a written notice exercising its purchase rights within such ten-day period but in good faith determines that it needs a longer period to close such purchase in order to comply with notice, filing or other requirements related to antitrust compliance, the exercise period shall be extended by 90 days (with any necessary additional 30-day extensions as determined by such Institutional Subscription Right Investor in good faith) to allow such Institutional Subscription Right Investor to comply with such requirements in order to participate in such transaction; and provided further, that in the case of a Subscription Rights Notice relating to a proposed sale of securities for value to a third party (a “Financing”), an Institutional Subscription Right Investor may make its exercise of its purchase rights under this Section 3(f) contingent upon the closing of such Financing. If all of the Proposed Securities offered to such Subscription Right Investors are not fully subscribed for by such Subscription Right Investors, the remaining Proposed Securities will be reoffered to the Subscription Right Investors purchasing their full allotment upon the terms set forth in this Section 3(f), until all such Proposed Securities are fully subscribed for or until all such Subscription Right Investors have subscribed for all such Proposed Securities which they desire to purchase, except that such Subscription Right Investors must exercise their purchase rights within three (3) Business Days after receipt of all such reoffers or such shorter period as may be required by the Company if the Company determines in good faith that a shorter period is necessary. To the extent that the Company offers two or more securities to all prospective purchasers in a proposed issuance in units, such as convertible notes coupled with attached warrants (and only in such units), such Subscription Right Investors must purchase such units as a whole and will not be given the opportunity to purchase only one of the securities making up such unit.

(iv) Upon the expiration of the offering periods described above (as such periods may be shortened by the Company or extended by request from an Institutional Subscription Right Investor), the Company will be free to sell such Proposed Securities that such Subscription Right Investors have not elected to purchase during the ninety (90) days following such expiration on terms and conditions not materially more favorable to the purchasers thereof than those offered to such Subscription Right Investors. Any Proposed Securities offered or sold by the Company after such ninety (90)-day period must be reoffered to such Subscription Right Investors pursuant to this Section 3(f).

(v) The election by a Subscription Right Investor not to exercise such Subscription Right Investor’s subscription rights under this Section 3(f) in any one instance shall not affect such Subscription Right Investor’s right (other than in respect of a reduction in such Subscription Right Investor’s percentage holdings) as to any subsequent proposed issuance subject to this Section 3(f). If the Company determines in good faith that circumstances require the Company to sell the Proposed Securities to the Institutional Investors or their respective Affiliates, the Company shall be permitted to sell such Proposed Securities to such Institutional Investors and/or their respective Affiliates provided, that, promptly following such sale, the Company permits each Subscription Right Investor having rights under this Section 3(f) to purchase such Subscription Right Investor’s proportionate amount of such Proposed Securities in the manner contemplated by this Section 3(f).

(vi) Each such Subscription Right Investor shall, if requested by the Company and the Institutional Investors participating in such issuance of equity securities, execute a stockholders agreement (or consent to an amendment to this Agreement) with respect to such Proposed Securities with terms that are (to the extent practicable) substantially equivalent to the terms of this Agreement.

4. RESTRICTIONS ON SALES OF CONTROL OF THE COMPANY

No Investor shall be a party to any Stock Sale unless (a) all holders of Preferred Stock are allowed to participate in such transaction(s) and (b) the consideration received pursuant to such transaction(s) is allocated among the parties thereto in the manner specified in the Company's Certificate of Incorporation in effect immediately prior to the Stock Sale (as if such transaction(s) were a Deemed Liquidation Event), unless the holders of at least the requisite percentage required to waive treatment of the transaction(s) as a Deemed Liquidation Event pursuant to the terms of the Certificate of Incorporation, elect to allocate the consideration differently by written notice given to the Company at least ten (10) days prior to the effective date of any such transaction or series of related transactions.

5. TERMINATION

(a) Upon the closing of a Qualified Public Offering or, at the written election of the Majority Institutional Investors, an Initial Public Offering, this Agreement shall automatically terminate except with respect to the following Sections which shall survive such termination in accordance with their terms:

- (i) Section 1(a) (Legends);
- (ii) Section 1(f) (Confidentiality);
- (iii) Section 2(a)(iii) (Post-IPO Board Seat);
- (iv) Section 2(c) (Committees of the Board);
- (v) Section 2(d) (Directors of Subsidiaries);
- (vi) Section 2(e) (Indemnification, Expense Reimbursement and Other Rights);
- (vii) Section 2(h) (Use of Name);
- (viii) Section 5 (Termination);
- (ix) Section 6 (Interpretation of this Agreement); and
- (x) Section 7 (Miscellaneous) (except Section 7(k) (Grant of Irrevocable Proxy), which shall terminate).

(b) Upon a Deemed Liquidation Event this Agreement shall terminate.

(c) This Agreement shall terminate on the date on which the Majority Institutional Investors, the Majority Other Initial Investors and the Company shall have agreed in writing to terminate this Agreement.

(d) The rights and obligations in connection with any Drag-Along Right exercised prior to the termination of this Agreement pursuant to this Section 5 shall survive the termination of this Agreement in accordance with the terms of Section 3(e).

(e) March Capital's rights set forth in Section 1(c) (Information Rights), Section 1(d) (Inspection Rights), Section 2(g)(ii) (Board Observer Rights), Section 3(c) (Right of First Refusal), Section 3(d) (Tag-Along Rights), and Section 3(f) (Subscription Right) shall automatically terminate (i) at such time the Company reasonably determines March Capital to be engaged in Competitive Activities or (ii) at such time March Capital becomes a holder of securities of a Person engaged in Competitive Activities, and thereafter, March Capital shall be deemed, for purposes of this Agreement, an Other Non-Initial Investor.

(f) Telstra's rights set forth in Section 1(c) (Information Rights), Section 1(d) (Inspection Rights), Section 3(c) (Right of First Refusal), Section 3(d) (Tag-Along Rights), and Section 3(f) (Subscription Right) shall automatically terminate at such time Telstra becomes a holder of securities of any one or more of the Specified Competitors, and thereafter, Telstra shall be deemed, for purposes of this Agreement, an Other Non-Initial Investor.

6. INTERPRETATION OF THIS AGREEMENT

(a) Terms Defined. As used in this Agreement, the following terms have the respective meaning set forth below:

Accel Investors: shall mean Accel Leaders Fund L.P., Accel Leaders Fund Investors 2016 L.L.C., Accel London III L.P., Accel London Investors 2012 L.P., Accel Growth Fund II L.P., Accel Growth Fund II Strategic Partners L.P., Accel Growth Fund Investors 2013 L.L.C. and their permitted transferees and Affiliates.

Affiliate: shall mean any Person or entity, directly or indirectly controlling, controlled by or under common control with such Person or entity, including, but not limited to, (i) a general partner, limited partner, or retired partner affiliated with such Person or entity, (ii) a fund, partnership, limited liability company or other entity that is affiliated with such Person or entity, (iii) a director, officer, stockholder, partner or member (or retired partner or member) affiliated with such Person or entity, or (iv) or to the estate of any such partner or member (or retired partner or member) affiliated with such Person or entity. Notwithstanding the above, (a) neither the Company nor any of its subsidiaries shall be deemed to be an Affiliate of any of the Investors, and (b) (1) D. Gregg Marston shall be deemed the only Affiliate of the Donald Gregg Marston and Marilyn Jane Marston Revocable Trust Dated 12/29/2004 and (2) George Kurtz shall be deemed the only Affiliate of Kurtz 2009 Spendthrift Trust, Dated 4/2/2009, Alexander Kurtz Irrevocable Gift Trust dated December 14, 2011 and Allegra Kurtz Irrevocable Gift Trust dated December 14, 2011.

Business Day: shall mean any day other than a Saturday, Sunday or a day on which banks in New York, New York are authorized or obligated by law or executive order to close.

CapitalG: shall mean CapitalG LP, CapitalG 2015 LP and their permitted transferees and Affiliates.

Certificate of Incorporation: shall mean the Certificate of Incorporation of the Company as it may be amended from time to time, including pursuant to a Certificate of Designations, if any.

Common Stock: shall mean the common stock, par value \$0.0005 per share, of the Company.

Competitive Activities: shall mean engaging in the business of monetizing network security threat intelligence data collected through a large population via the distribution of freemium endpoint security sensor software as conducted by the Company or its subsidiaries (or which the Company or its subsidiaries has committed plans to conduct) (or such other business as unanimously approved by the board of directors of the Company and its subsidiaries) and for which the Company and its subsidiaries as a whole intends to generate a material portion of revenues.

Deemed Liquidation Event: shall have the meaning set forth in the Certificate of Incorporation.

Exchange Act: shall mean the Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder, or any successor statute thereto.

Fully Diluted Basis: shall mean all outstanding shares of the Common Stock assuming (i) the conversion of all outstanding shares of Preferred Stock and (ii) the exercise of all outstanding Share Equivalents and Granted Equity Shares without regard to any restrictions or conditions with respect to the exercisability of such Share Equivalents.

General Atlantic: shall mean General Atlantic (CS), L.P. and its permitted transferees and Affiliates.

Granted Equity Shares: shall mean shares of Common Stock or Share Equivalents that are granted or issued pursuant to any of the Company's or any of its subsidiaries' stock option plans, stock bonus plans, stock incentive plans, employment agreement or other management equity program or other similar plans or programs approved by the Board.

Initial Closing Date: shall have the meaning set forth in the Purchase Agreement.

IVP: shall mean Institutional Venture Partners XVI, L.P. and its permitted transferees and Affiliates.

Insolvency Event: means (1) the Company or any of its subsidiaries shall have commenced a voluntary case or other proceeding seeking liquidation, reorganization with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due, or shall take any corporate action to authorize any of the foregoing; (2) an involuntary case or other proceeding shall be commenced against the Company or any of its subsidiaries seeking liquidation, reorganization or other relief with respect to it or its debts under bankruptcy, insolvency or other similar law now or hereafter in effect or the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of sixty (60) days; or (3) an order for relief shall be entered against the Company or any of its subsidiaries under the federal bankruptcy laws now or hereafter in effect or the Company admits in writing that it cannot pay its debts when due.

Management Individuals: shall mean George Kurtz, Dmitri Alperovitch and D. Gregg Marston.

Majority Institutional Investors: shall mean Institutional Investors Owning a majority of the Shares Owned by all Institutional Investors.

Majority Other Initial Investors: shall mean the Other Initial Investors (or such Related Management Individuals, as applicable) that (i) are employees of the Company or its subsidiaries or members of the Board on the applicable date of determination and (ii) Own a majority of the Shares (excluding for this purpose any Granted Equity Shares that are not vested) Owned by all Other Initial Investors (or such Related Management Individuals, as applicable) that are employees of the Company or its subsidiaries or members of the Board on the applicable date of determination.

March Capital: shall mean March Capital Opportunity Fund, L.P. and March Capital Partners Fund I, L.P. and their permitted transferees and Affiliates.

Owns, Own, Owning or Owned: shall mean beneficial ownership, assuming the conversion (whether or not then convertible) of all outstanding securities convertible (including Preferred Stock) into Common Stock and the exercise of all outstanding Share Equivalents. No Investor shall be deemed to Own any shares of Series E-1 Preferred Stock issuable pursuant to the Purchase Agreement prior to the date of issuance of such shares of Series E-1 Preferred Stock to such Investor.

Permitted Transferee: shall mean, (i) in the case of any Institutional Investor or any Other Investor that is not a natural person, any Affiliate of such Investor and (ii) in the case of Other Investors who are natural persons, (a) any trust established for the sole benefit of such Other Investor or such Other Investor's spouse or direct lineal descendants provided such Other Investor is the trustee of such trust, (b) any Person in which the direct and beneficial owner of all voting securities of such Person is such Other Investor, (c) such Other Investor's heirs, executors, administrators or personal representatives upon the death, incompetency or disability of such Other Investor or (d) such Other Investor's spouse or direct lineal descendants solely to the extent previously approved by the Company and the Majority Institutional Investors, such approval not to be unreasonably withheld or delayed; provided, however, that in connection with such approval, the Company or the Majority Institutional Investors may request the Other Investor or such Other Investor's spouse or lineal descendants to agree to transfer and other restrictions and terms that the Company or the Majority Institutional Investors in good faith believe are in the best interests of the Company.

Person: shall mean an individual, partnership (whether general or limited), joint-stock company, corporation, limited liability company, trust or unincorporated organization, and a government or agency or political subdivision thereof.

Preferred Stock: shall mean the Series A-1 Preferred Stock, the Series B Preferred Stock, the Series C Preferred Stock, the Series D Preferred Stock, the Series D-1 Preferred Stock, the Series E Preferred Stock, Series E-1 Preferred Stock and each other series of the Company's preferred stock.

Purchased Equity Shares: shall mean shares of Common Stock or Share Equivalents (including the Preferred Stock) that are purchased for value by an Investor from the Company, whether or not subsequently converted to another equity security of the Company, pursuant to (i) the Securities Purchase Agreement dated as of November 18, 2011 by and between the Company and the investors identified therein, (ii) the Securities Purchase Agreement dated August 21, 2013 by and between the Company and the investors identified therein, (iii) the Securities Purchase Agreement dated June 11, 2015 by and between the Company and the investors identified therein, (iv) the Securities Purchase Agreement

dated as of May 11, 2017, by and between the Company and the investors identified therein, (v) the Securities Purchase Agreement dated as of October 13, 2017, by and between the Company and the investors identified therein, and (vi) the Purchase Agreement. In no event shall Granted Equity Shares be deemed to be Purchased Equity Shares.

Qualified Public Offering: shall mean an Initial Public Offering that would qualify for mandatory conversion of all Preferred Stock pursuant to the Certificate of Incorporation.

Qualified Purchaser: shall mean any Person that (i) is an "accredited investor" within the meaning of Rule 501(a) under the Securities Act, (ii) holds passive investments in other enterprises backed by venture capital or private equity firms, (iii) is not involved in any business activities that are competitive with the Company, (iv) is not a "strategic" or "corporate" (as such terms are commonly understood by private equity investors) or any other Person that produces a product or a provides a service that it sells or offers to customers (or a Person that serves as a holding company or subsidiary of such a Person), and (v) has not been convicted, or plead nolo contendere, in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses).

Rackspace: shall mean Rackspace US, Inc. and its permitted transferees and Affiliates.

Reference Period: shall mean, with respect to each Specified Other Initial Investor, the period beginning on November 18, 2011 and ending on the date of termination of such Specified Other Initial Investor's employment with the Company (i) by the Company for Cause or (ii) by such Specified Other Initial Investor without Good Reason (each as defined in the Employment Agreement between the Company and such Specified Other Initial Investor, dated as of the date hereof).

Registration Rights Agreement: shall mean that certain Amended and Restated Registration Rights Agreement dated as of the date hereof by and among the Company and the stockholders named therein, as the same may be amended from time to time.

Related Management Individual: shall mean, with respect to an Other Initial Investor that (i) is not a natural person and (ii) qualifies as a Permitted Transferee of a Management Individual, such Management Individual.

SEC: shall mean the Securities and Exchange Commission or any successor agency.

Security, Securities: shall have the meaning set forth in Section 2(1) of the Securities Act.

Securities Act: shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, or any successor statute thereto.

Share Equivalent: shall mean any stock, warrants, rights, calls, options or other securities exchangeable or exercisable for, or convertible into, directly or indirectly, Shares of Common Stock.

Specified Competitors: shall mean the following Persons or their respective successors (including any partnership, limited liability company, corporation, joint venture or similar arrangement (whether now existing or formed hereafter, and under any name now used or used hereafter)): Carbon Black, Cybereason, Cylance, Endgame, SentinelOne, and Tanium.

Specified Other Initial Investors: shall mean the following: Dmitri Alperovitch and George Kurtz.

Stock Sale: shall mean a transaction or series of related transactions in which a Person, or a group of related Persons, acquires from stockholders of the Company shares representing more than fifty percent (50%) of the outstanding voting power of the Company.

Supermajority Holders: shall mean (i) the holders of at least 55% of the then-outstanding shares of Preferred Stock, voting together as a single class, (ii) in addition, in the event of a proposed transaction subject to the Drag-Along Right which would result in the holders of Series D Preferred Stock receiving gross proceeds per share of Series D Preferred Stock less than one and one-quarter (1.25) times the Series D Original Issue Price (as defined in the Certificate of Incorporation), the holders of at least 55% of the then-outstanding shares of Series D Preferred Stock, voting as a separate class, which holders must include each of the Accel Investors that hold Series D Preferred Stock, (iii) in addition, in the event of a proposed transaction subject to the Drag-Along Right which would result in the holders of Series D-1 Preferred Stock receiving gross proceeds per share of Series D-1 Preferred Stock less than one (1) times the Series D-1 Original Issue Price (as defined in the Certificate of Incorporation), the holders of at least 55% of the then-outstanding shares of Series D-1 Preferred Stock, voting as a separate class, and (iv) in addition, in the event of a proposed transaction subject to the Drag-Along Right which would result in the holders of Series E Preferred Stock or Series E-1 Preferred Stock receiving gross proceeds per share of Series E Preferred Stock or Series E-1 Preferred Stock less than one (1) times the Series E/E-1 Original Issue Price (as defined in the Certificate of Incorporation), the holders of at least a majority of the then-outstanding shares of Series E Preferred Stock and Series E-1 Preferred Stock, voting together as a separate class.

Telstra: shall mean Telstra Ventures Pty Ltd (ACN 125 607 454).

Transfer: shall mean any sale, assignment, pledge, transfer, hypothecation or other disposition or encumbrance, and each of “Transferred”, “Transferee” and “Transferor” have a correlative meaning.

Voting Preferred Stock: shall mean the Series A-1 Preferred Stock, the Series B Preferred Stock, the Series C Preferred Stock, the Series D Preferred Stock, the Series D-1 Preferred Stock and the Series E Preferred Stock.

(b) Accounting Principles. Where the character or amount of any asset or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made for the purposes of this Agreement, this shall be done in accordance with U.S. generally accepted accounting principles at the time in effect, to the extent applicable, except where such principles are inconsistent with the requirements of this Agreement.

(c) Directly or Indirectly. Where any provision in this Agreement refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

(d) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and to be performed entirely within such State.

(e) Section Headings. The headings of the sections and subsections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part thereof.

7. MISCELLANEOUS

(a) Notices.

(i) All communications under this Agreement shall be in writing and shall be delivered by hand or facsimile or mailed by overnight courier or by registered or certified mail, postage prepaid:

(A) if to any of the Investors, at the address or facsimile number of such Investor shown on Schedule I, Schedule II or Schedule III or at such other address as the Investor may have furnished the Company and the other Investors in writing; and

(B) if to the Company, at CrowdStrike Holdings, Inc., 150 Mathilda Place, Suite 300, Sunnyvale, CA 94086, marked for the attention of the Chief Executive Officer, with a copy (which shall not constitute notice) to: Wilson Sonsini Goodrich & Rosati, P.C. (facsimile: 650-493-6811), marked for attention of Yoichiro Taku, or at such other address as it may have furnished in writing to each of the Investors.

(ii) Any notice so addressed shall be deemed to be given: if delivered by hand or facsimile, on the date of such delivery if a Business Day and delivered during regular business hours, otherwise the first Business Day thereafter; if mailed by overnight courier, on the date of delivery; and if mailed by registered or certified mail, on the third Business Day after the date of such mailing.

(b) Reproduction of Documents. This Agreement and all documents relating thereto, including, without limitation, (i) consents, waivers and modifications which may hereafter be executed, (ii) documents received by each Investor pursuant hereto and (iii) financial statements, certificates and other information previously or hereafter furnished to each Investor, may be reproduced by each Investor by photographic, photostatic, microfilm, microcard, miniature photographic or other similar process and each Investor may destroy any original document so reproduced. All parties hereto agree and stipulate that any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by each Investor in the regular course of business) and that any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence.

(c) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties, provided that no Other Investor shall be permitted to assign any of his, her or its rights or obligations pursuant to this Agreement without the prior written consent of the Majority Institutional Investors, unless such assignment is in connection with a Transfer explicitly permitted by this Agreement and, prior to such assignment, such assignee complies with the requirements of this Agreement. Any attempted assignment by an Other Investor in violation of the foregoing shall be null and void.

(d) Entire Agreement; Amendment and Waiver. This Agreement, the Purchase Agreement and the Registration Rights Agreement constitute the entire understandings of the parties hereto and supersede all prior agreements or understandings with respect to the subject matter hereof among such parties. This Agreement may be amended, and the observance of any term of this Agreement may be waived, with (and only with) the written consent of the Company (with the approval of the Board), the Supermajority Holders and the Majority Other Initial Investors; provided, however, no amendment or waiver which adversely affects any Institutional Investor in a manner different than any other Institutional Investor shall be effective against such Institutional Investor without such Institutional Investor's prior written consent. The Company shall give notice of any amendment or termination hereof

or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination, or waiver. Any amendment, termination, or waiver effected in accordance with this Section 7(d) shall be binding on all parties hereto, regardless of whether any such party has consented thereto.

(e) Severability. In the event that any part or parts of this Agreement shall be held illegal or unenforceable by any court or administrative body of competent jurisdiction, such determination shall not affect the remaining provisions of this Agreement which shall remain in full force and effect.

(f) Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Investor shall execute and deliver any additional documents and instruments and perform any additional acts that the Company or the Majority Institutional Investors determines to be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions.

(g) No Partnership. Nothing in this Agreement and no actions taken by the parties under this Agreement shall constitute a partnership, association or other co-operative entity between any of the parties or cause any party to be deemed the agent of any other party for any purpose.

(h) Specific Performance. It is hereby agreed and acknowledged that it will be impossible to measure in money the damages that would be suffered if the parties fail to comply with any of the obligations herein imposed on them and that, in the event of any such failure, an aggrieved Person will be irreparably damaged and will not have an adequate remedy at law. Any such party shall, therefore, be entitled (in addition to any other remedy to which such party may be entitled at law or in equity) to injunctive relief, including specific performance, to enforce such obligations, without the posting of any bond and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense that there is an adequate remedy at law.

(i) Third Party Beneficiaries. This Agreement does not create any rights, claims or benefits inuring to any Person that is not a party hereto, and it does not create or establish any third party beneficiary hereto.

(j) Counterparts. This Agreement may be executed in two or more counterparts (including by facsimile), each of which shall be deemed an original and all of which together shall be considered one and the same agreement.

(k) **GRANT OF IRREVOCABLE PROXY. EACH OTHER INVESTOR HEREBY GRANTS TO SUCH INSTITUTIONAL INVESTOR DESIGNATED BY THE MAJORITY INSTITUTIONAL INVESTORS SUCH OTHER INVESTOR'S PROXY, AND APPOINTS SUCH INSTITUTIONAL INVESTOR DESIGNATED BY THE MAJORITY INSTITUTIONAL INVESTORS, OR ANY DESIGNEE OR NOMINEE OF THE INSTITUTIONAL INVESTORS, AS SUCH OTHER INVESTOR'S ATTORNEY-IN-FACT (WITH FULL POWER OF SUBSTITUTION AND RESUBSTITUTION), FOR AND IN ITS NAME, PLACE AND STEAD, (I) TO VOTE OR ACT BY WRITTEN CONSENT WITH RESPECT TO THE GRANTED EQUITY SHARES (WHETHER OR NOT VESTED) NOW OR HEREAFTER OWNED BY SUCH OTHER INVESTOR (OR ANY TRANSFEREE THEREOF) (INCLUDING THE RIGHT TO SIGN HIS, HER OR ITS NAME TO ANY CONSENT, CERTIFICATE OR OTHER DOCUMENT RELATING TO THE COMPANY THAT DELAWARE LAW MAY REQUIRE) IN CONNECTION WITH ANY AND ALL MATTERS, INCLUDING, WITHOUT LIMITATION, MATTERS SET FORTH HEREIN AS TO WHICH ANY VOTE OR ACTIONS MAY BE REQUESTED OR REQUIRED; PROVIDED, HOWEVER, SOLELY WITH RESPECT TO THIS CLAUSE (I) AND WITHOUT LIMITING ANY OF THE**

OTHER TERMS SET FORTH IN THIS SECTION 7(K), THIS CLAUSE (I) SHALL NOT BE APPLICABLE TO A SPECIFIED OTHER INITIAL INVESTOR (AS DEFINED HEREIN) DURING SUCH SPECIFIED OTHER INITIAL INVESTOR'S REFERENCE PERIOD (AS DEFINED HEREIN), IF ANY; (II) TO VOTE OR ACT BY WRITTEN CONSENT WITH RESPECT TO THE SHARES (INCLUDING ANY PURCHASED EQUITY SHARES OR GRANTED EQUITY SHARES) NOW OR HEREAFTER OWNED BY SUCH OTHER INVESTOR (OR ANY TRANSFEREE THEREOF) (INCLUDING THE RIGHT TO SIGN HIS, HER OR ITS NAME TO ANY CONSENT, CERTIFICATE OR OTHER DOCUMENT RELATING TO THE COMPANY THAT APPLICABLE LAW MAY REQUIRE) IN CONNECTION WITH ANY AND ALL MATTERS CONTEMPLATED BY SECTION 3(E), (III) TO TAKE ANY AND ALL REASONABLE ACTION NECESSARY TO SELL OR OTHERWISE TRANSFER ANY SHARES (INCLUDING ANY PURCHASED EQUITY SHARES OR GRANTED EQUITY SHARES) OWNED BY SUCH OTHER INVESTOR AS CONTEMPLATED BY SECTION 3(E) HEREOF AND (IV) WITH RESPECT TO OTHER INVESTORS THAT ARE NOT EMPLOYEES OF THE COMPANY OR ITS SUBSIDIARIES (INCLUDING FORMER EMPLOYEES, BUT EXCLUDING OTHER INVESTORS WITH A RELATED MANAGEMENT INDIVIDUAL THAT IS AN EMPLOYEE OF THE COMPANY), TO VOTE OR ACT BY WRITTEN CONSENT WITH RESPECT TO THE PURCHASED EQUITY SHARES NOW OR HEREAFTER OWNED BY SUCH OTHER INVESTOR (OR ANY TRANSFEREE THEREOF) (INCLUDING THE RIGHT TO SIGN HIS, HER OR ITS NAME TO ANY CONSENT, CERTIFICATE OR OTHER DOCUMENT RELATING TO THE COMPANY THAT DELAWARE LAW MAY REQUIRE) IN CONNECTION WITH ANY AND ALL MATTERS, INCLUDING, WITHOUT LIMITATION, MATTERS SET FORTH HEREIN AS TO WHICH ANY VOTE OR ACTIONS MAY BE REQUESTED OR REQUIRED. THIS PROXY IS COUPLED WITH AN INTEREST AND SHALL BE IRREVOCABLE, AND EACH SUCH OTHER INVESTOR WILL TAKE SUCH FURTHER ACTION OR EXECUTE SUCH OTHER INSTRUMENTS AS MAY BE REASONABLY NECESSARY TO EFFECTUATE THE INTENT OF THIS PROXY AND, EXCEPT WITH RESPECT TO ANY OTHER PROXY GIVEN BY THE OTHER INVESTOR TO THE COMPANY OR SUCH INSTITUTIONAL INVESTOR DESIGNATED BY THE MAJORITY INSTITUTIONAL INVESTORS, HEREBY REVOKES ANY PROXY PREVIOUSLY GRANTED BY SUCH OTHER INVESTOR WITH RESPECT TO SUCH OTHER INVESTOR'S SHARES. IN THE EVENT THAT THE PROXY GRANTED IN THIS SECTION 7(K) IS INCONSISTENT WITH THE TERMS OF ANY OTHER PROXY GRANTED BY AN OTHER INVESTOR TO SUCH INSTITUTIONAL INVESTOR DESIGNATED BY THE MAJORITY INSTITUTIONAL INVESTORS OR ANY OTHER PERSON, INCLUDING PURSUANT TO ANY STOCK INCENTIVE OR OTHER EQUITY COMPENSATION PLAN OF THE COMPANY, THEN THE TERMS OF THE PROXY GRANTED IN THIS SECTION 7(K) SHALL GOVERN. IN THE EVENT THAT ANY OR ALL PROVISION OF THIS SECTION 7(K) ARE DETERMINED TO BE UNENFORCEABLE, EACH OTHER INVESTOR WILL ENTER INTO A PROXY THAT, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, PRESERVES THE INTENT AND PROVIDES SUCH INSTITUTIONAL INVESTOR DESIGNATED BY THE MAJORITY INSTITUTIONAL INVESTORS SUBSTANTIALLY THE SAME BENEFITS OF THIS SECTION 7(K). THE PROVISIONS OF THIS SECTION 7(K) GOVERNING THE VOTING OF ANY SHARES OF THE COMPANY SHALL APPLY WITH RESPECT TO SUCH SHARES ONLY TO THE EXTENT THE HOLDERS OF SUCH SHARES ARE ENTITLED TO VOTE ON THE APPLICABLE MATTER WITH RESPECT TO SUCH SHARES.

(l) Agreements to Be Bound. Upon acceptance by the Company of a Joinder Agreement or as contemplated by Section 1(b), Schedule I or Schedule II hereof, as applicable, shall be

amended to include the applicable joining party and attached to this Agreement and be effective with no further action or consent required.

(m) After Acquired Securities. Each Investor agrees that, except as otherwise provided herein, all of the provisions of this Agreement shall apply to all of the Shares now Owned (including any Granted Equity Shares and Purchased Equity Shares) or which may be issued or Transferred hereafter to an Investor in consequence of any additional issuance, purchase, Transfer, exchange or reclassification of any of such Shares, corporate reorganization, or any other form of recapitalization, consolidation, acquisition, stock split or stock dividend, or which are acquired by an Investor in any other manner.

(n) WAIVER OF JURY TRIAL. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTIONS, SUITS, DEMAND LETTERS, JUDICIAL, ADMINISTRATIVE OR REGULATORY PROCEEDINGS, OR HEARINGS, NOTICES OF VIOLATION OR INVESTIGATIONS ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER AND (B) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY.

(o) "Market Stand-off" Agreement. Each of the Other Investors agrees to be bound by the terms of Section 2.04 of the Registration Rights Agreement, as may be amended from time to time, whether or not such Other Investor is a party to the Registration Rights Agreement.

(p) Lost, etc. Certificates Evidencing Shares; Exchange. Upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of any certificate evidencing any Shares owned by an Investor and (in the case of loss, theft or destruction) of a bond or an indemnity satisfactory to it, and upon surrender and cancellation of such certificate, if mutilated, the Company will make and deliver in lieu of such certificate a new certificate of like tenor and for the number of securities evidenced by such certificate which remain outstanding. Upon surrender of any certificate representing any Shares for exchange at the office of the Company, the Company at its expense will cause to be issued in exchange therefor new certificates in such denomination or denominations as may be requested for the same aggregate number of Shares represented by the certificate so surrendered and registered as such holder may request.

(q) Terms Generally. The words "hereby", "herein", "hereof", "hereunder" and words of similar import refer to this Agreement as a whole and not merely to the specific section, paragraph or clause in which such word appears. All references herein to Articles and Sections shall be deemed references to Articles and Sections of this Agreement unless the context shall otherwise require. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The definitions given for terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. References herein to any agreement or letter shall be deemed references to such agreement or letter as it may be amended, restated or otherwise revised from time to time. Whenever required by the context hereof, the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; and the neuter gender shall include the masculine and feminine genders.

(r) Draftsmanship. Each of the parties signing this Agreement on the date first set forth above has been represented by his, her or its own counsel and acknowledges that he, she or it has

participated in the drafting of this Agreement, and any applicable rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in connection with the construction or interpretation of this Agreement. Each of the parties joining this Agreement after the date first set forth above has been represented by his, her or its own counsel, has read and understands the terms of this Agreement and has been afforded the opportunity to ask questions concerning the Company and this Agreement, and any applicable rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in connection with the construction or interpretation of this Agreement.

(s) State of Residence: Each Other Investor that is a natural person represents and warrants that it is a resident of the state set forth on such Other Investor's signature page hereto. In the event an Other Investor changes its state of residence, such Other Investor shall promptly inform the Company of its new state of residence.

(t) Consent of Spouse. If any Other Investor (or such Related Management Individual, as applicable) is married or marries or remarries after the date of this Agreement, at the request of the Company such Other Investor (or such Related Management Individual, as applicable) shall cause his or her spouse to execute and deliver to the Company a consent of spouse in the form reasonably requested by the Company and consistent with spousal consent forms for investments of the type contemplated by this Agreement.

(Remainder of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

CROWDSTRIKE HOLDINGS, INC.

By: /s/ George Kurtz

Name: George Kurtz

Title: President and Chief Executive Officer

INSTITUTIONAL INVESTORS:

CAPITALG LP

By: CapitalG GP LLC,
Its General Partner

By: /s/ Jeremiah Gordon

Name: Jeremiah Gordon

Title: General Counsel and Secretary

CAPITALG 2015 LP

By: CapitalG 2015 GP LLC,
Its General Partner

By: /s/ Jeremiah Gordon

Name: Jeremiah Gordon

Title: General Counsel and Secretary

WARBURG PINCUS PRIVATE EQUITY X, L.P.

By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X GP L.P., its general partner
By: WPP GP LLC, its general partner
By: Warburg Pincus Partners, L.P., its managing member
By: Warburg Pincus Partners GP LLC, its general partner
By: Warburg Pincus & Co., its managing member

By: /s/ Cary Davis

Name: Cary Davis

Title: Managing Director

WARBURG PINCUS X PARTNERS, L.P.

By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X GP L.P., its general partner
By: WPP GP LLC, its general partner
By: Warburg Pincus Partners, L.P., its managing member
By: Warburg Pincus Partners GP LLC, its general partner
By: Warburg Pincus & Co., its managing member

By: /s/ Cary Davis

Name: Cary Davis

Title: Managing Director

INSTITUTIONAL INVESTORS:

ACCEL LEADERS FUND L.P.

By: Accel Leaders Fund Associates L.L.C.,
Its General Partner

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL LEADERS FUND INVESTORS 2016 L.L.C.

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL GROWTH FUND II L.P.

By: Accel Growth Fund II Associates L.L.C.,
Its General Partner

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL GROWTH FUND II STRATEGIC PARTNERS L.P.

By: Accel Growth Fund II Associates L.L.C.,
Its General Partner

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL GROWTH FUND INVESTORS 2013 L.L.C.

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

INSTITUTIONAL INVESTORS:

ACCEL LONDON III L.P.

By: Accel London Management Limited,
Its Manager

By: /s/ Kris Allen

Name: Kris Allen

Title: Director

ACCEL LONDON INVESTORS 2012 L.P.

By: Accel London Management Limited,
Its Manager

By: /s/ Kris Allen

Name: Kris Allen

Title: Director

INSTITUTIONAL VENTURE PARTNERS XVI, L.P.

By: Institutional Venture Management Holdings XVI, LLC

Its: General Partner

By: Institutional Venture Management XVI, LLC

Its: Manager

By: /s/ Stephen Harrick

Managing Director

Address: 3000 Sand Hill Road
Building 2, Suite 250
Menlo Park, CA 94025

GENERAL ATLANTIC (CS), L.P.

By: General Atlantic (SPV) GP, LLC, its General Partner

By: General Atlantic LLC, its Sole Member

By: /s/ J. Frank Brown

Name: J. Frank Brown

Title: Managing Director

INSTITUTIONAL INVESTORS:

MARCH CAPITAL OPPORTUNITY FUND, L.P.

By: March Capital Opportunity Fund GP, LLC,
Its General Partner

By: /s/ James Montgomery

Name: James Montgomery

Title: Member

MARCH CAPITAL OPPORTUNITY FUND II, L.P.

By: March Capital Opportunity Fund GP, LLC,
Its General Partner

By: /s/ James Montgomery

Name: James Montgomery

Title: Member

MARCH CAPITAL PARTNERS FUND I, L.P.

By: March Capital Partners GP, LLC,
Its General Partner

By: /s/ James Montgomery

Name: James Montgomery

Title: Member

MARCH CAPITAL PARTNERS FUND II, L.P.

By: March Capital Partners GP, LLC,
Its General Partner

By: /s/ James Montgomery

Name: James Montgomery

Title: Member

OTHER INITIAL INVESTORS:

GEORGE KURTZ

/s/ George Kurtz

KURTZ 2009 SPENDTHRIFT TRUST, DATED 4/2/2009

By: /s/ George Kurtz

Name: George Kurtz

Title: Trustee

ALLEGRA KURTZ IRREVOCABLE GIFT TRUST DATED DECEMBER 14, 2011

By: /s/ George Kurtz

Name: George Kurtz

Title: Trustee

ALEXANDER KURTZ IRREVOCABLE GIFT TRUST DATED DECEMBER 14, 2011

By: /s/ George Kurtz

Name: George Kurtz

Title: Trustee

DMITRI ALPEROVITCH

/s/ Dmitri Alperovitch

MANAGEMENT INDIVIDUAL:

GEORGE KURTZ

/s/ George Kurtz

DMITRI ALPEROVITCH

/s/ Dmitri Alperovitch

OTHER NON-INITIAL INVESTORS:

JAMES MONTGOMERY FAMILY TRUST

By: /s/ James Montgomery

Name: James Montgomery

Title: Trustee

JAMES MONTGOMERY 2012 FAMILY TRUST

By: /s/ James Montgomery

Name: James Montgomery

Title: Trustee

BAYSIDE INVESTMENTS, GP

By: /s/ Richard Sandler

Name: Richard Sandler

Title: Manager

SP FALCON PARTNERS, LP

By: Its General Partner, Section Partners Associates III, LLC

By: Its Managing Member, Crowder Ventures Management, LLC

By: /s/ David V. Crowder

David V. Crowder, President

**SECTION CAPITAL SERIES, LP, SOLELY WITH RESPECT TO
SERIES FUND III**

By: Its General Partner, Section Capital Series LP Associates, LLC

By: Its Managing Member, Crowder Ventures Management, LLC

By: /s/ David V. Crowder

David V. Crowder, President

OTHER NON-INITIAL INVESTORS:

CLOUD APPS CAPITAL PARTNERS, LP

By: Cloud Apps Capital Partners GP, LLC, its general partner

By: /s/ Matthew Holleran
Matthew Holleran, Managing Member

CENTRAL VALLEY ADMINISTRATORS, INC.

By: /s/ Richard Merkin
Name: Richard Merkin
Title: President

HSBC INVESTMENT BANK HOLDINGS LIMITED

By: /s/ Oreoluwa Adeyemi
Name: Oreoluwa Adeyemi
Title: Attorney

SCHEDULE I

INSTITUTIONAL INVESTORS

HOLDER	WITH A COPY (WHICH SHALL NOT CONSTITUTE NOTICE) TO:
Warburg Pincus Private Equity X, L.P. c/o Warburg Pincus & Co. 450 Lexington Avenue New York, NY 10019 Attn: Cary Davis	Willkie Farr & Gallagher LLP 787 Seventh Avenue New York, NY 10019 Attention: Steven J. Gartner, Esq.
Warburg Pincus X Partners, L.P. c/o Warburg Pincus & Co. 450 Lexington Avenue New York, NY 10019 Attn: Cary Davis	Willkie Farr & Gallagher LLP 787 Seventh Avenue New York, NY 10019 Attention: Steven J. Gartner, Esq.
Accel Growth Fund II L.P. Attn: Sameer Gandhi and Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	
Accel Growth Fund II Strategic Partners L.P. Attn: Sameer Gandhi and Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	
Accel Growth Fund Investors 2013 L.L.C. Attn: Sameer Gandhi and Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	
Accel Leaders Fund Investors 2016 L.L.C. Attn: Sameer Gandhi and Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	
Accel Leaders Fund L.P. Attn: Sameer Gandhi and Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	
Accel London III L.P. Attn: Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	Accel Partners 6th Floor, 1 New Burlington Palace London W1S 2HR United Kingdom
Accel London Investors 2012 L.P. Attn: Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	Accel Partners 6th Floor, 1 New Burlington Palace London W1S 2HR United Kingdom

HOLDER	WITH A COPY (WHICH SHALL NOT CONSTITUTE NOTICE) TO:
CapitalG 2015 LP 1600 Amphitheatre Parkway Mountain View, CA 94043 Attention: Jeremiah Gordon	Wilmer Cutler Pickering Hale and Dorr LLP 350 South Grand Avenue, Suite 2100 Los Angeles, CA 90071 Attention: Christopher A. Rose
CapitalG LP 1600 Amphitheatre Parkway Mountain View, CA 94043 Attention: Jeremiah Gordon	Wilmer Cutler Pickering Hale and Dorr LLP 350 South Grand Avenue, Suite 2100 Los Angeles, CA 90071 Attention: Christopher A. Rose
General Atlantic (CS), L.P. 55 East 52 nd Street, 33 rd Floor New York, NY 10055 Attention: Gordon Cruess	Cooley LLP 101 California Street, 5 th Floor San Francisco, CA 94111 Attention: Craig D. Jacoby
IVP - Institutional Venture Partners XVI, L.P. 3000 Sand Hill Road Building 2, Suite 250 Menlo Park, CA 94025	Cooley LLP 101 California Street, 5 th Floor San Francisco, CA 94111 Attention: Craig D. Jacoby
March Capital Opportunity Fund, L.P. 725 Arizona, Suite 304 Santa Monica, CA 90401 Attn: James Montgomery	Gibson, Dunn & Crutcher LLP 333 South Grand Avenue Los Angeles, CA 90071-3197 Attention: Bradford P. Weirick
March Capital Opportunity Fund II, L.P. 725 Arizona, Suite 304 Santa Monica, CA 90401 Attn: James Montgomery	Gibson, Dunn & Crutcher LLP 333 South Grand Avenue Los Angeles, CA 90071-3197 Attention: Bradford P. Weirick
March Capital Partners Fund I, L.P. 725 Arizona, Suite 304 Santa Monica, CA 90401 Attn: James Montgomery	Gibson, Dunn & Crutcher LLP 333 South Grand Avenue Los Angeles, CA 90071-3197 Attention: Bradford P. Weirick
March Capital Partners Fund II, L.P. 725 Arizona, Suite 304 Santa Monica, CA 90401 Attn: James Montgomery	Gibson, Dunn & Crutcher LLP 333 South Grand Avenue Los Angeles, CA 90071-3197 Attention: Bradford P. Weirick
Rackspace US, Inc. 1 Fanatical Place City of Windcrest San Antonio, TX 78218 Attn: Taylor Rhodes, CEO	Rackspace US, Inc. 1 Fanatical Place City of Windcrest San Antonio, TX 78218 Attn: Office of the General Counsel
Telstra Ventures Pty Ltd TV Company Secretary c/o Level 41 242 Exhibition Street Melbourne, Victoria Australia 3000	Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP 1200 Seaport Boulevard Redwood City, CA 94063 Attention: Trevor S. Knapp

SCHEDULE II

OTHER INITIAL INVESTORS

HOLDER	WITH A COPY (WHICH SHALL NOT CONSTITUTE NOTICE) TO:
Alexander Kurtz Irrevocable Gift Trust dated December 14, 2011	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
Allegra Kurtz Irrevocable Gift Trust dated December 14, 2011	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
D. Gregg Marston	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
Dmitri Alperovitch	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
Donald Gregg Marston and Marilyn Jane Marston Revocable Trust Dated 12/29/2004	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
George Kurtz	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
Kurtz 2009 Spendthrift Trust, Dated 4/2/2009	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku

SCHEDULE III

OTHER NON-INITIAL INVESTORS

WITH A COPY (WHICH SHALL NOT CONSTITUTE
NOTICE) TO:

HOLDER

Arnulf Damerau

EuroAtlantic Ltd

Avid Park Ventures, LP

Rob Chandra
555 Mission Street, Suite #3325
San Francisco, CA 94105

Avid Park Ventures, LP

Robin White
555 Bryant Street, Suite #310
Palo Alto, CA 94301

Bayside Investments, GP

1250 Fourth Street, 5th Floor
Santa Monica, CA 90401
Attn: Diane Kim

Central Valley Administrators, Inc.

3115 Ocean Front Walk, Suite 301
Marina del Rey, CA 90292
Attention: Richard Merkin

Clavius Capital LLC

Wilson Sonsini Goodrich & Rosati, P.C.

650 Page Mill Road
Palo Alto, CA 94304
Attention: Yoichiro Taku

Cloud Apps Capital Partners, LP

Attn: Matt Holleran, General Partner
1 Sutter Street, Suite 900
San Francisco, CA 94104

Denis O'Leary

Wilson Sonsini Goodrich & Rosati, P.C.

650 Page Mill Road
Palo Alto, CA 94304
Attention: Yoichiro Taku

HSBC Investment Bank Holdings Limited

8 Canada Square
London E14 5HQ
United Kingdom

Wilson Sonsini Goodrich & Rosati, P.C.

650 Page Mill Road
Palo Alto, CA 94304
Attention: Yoichiro Taku

InstantScale XIX LLC

3021 Via La Selva
Palos Verdes Estates, CA 90274

James Montgomery 2012 Family Trust

HOLDER

WITH A COPY (WHICH SHALL NOT CONSTITUTE
NOTICE) TO:

John Thompson

Marc vc, LLC

5106 Braeburn Drive
Bellaire, TX 77401

Okapi Ventures II, LP

1590 S. Coast Hwy, Suite 10
Laguna Beach, CA 92651

Ronnie Wiessbrod

Section 32 Fund 1, LP

2033 San Elijo Avenue, #565
Cardiff-by-the-Sea, CA 92007

Section Capital Series, LP, solely with respect to Series Fund III

Attn.: Dave Crowder
855 El Camino Real, Bldg. 5, Ste. 316
Palo Alto, CA 94301

SP Falcon Partners, LP

Attn.: Dave Crowder
855 El Camino Real, Bldg. 5, Ste. 316
Palo Alto, CA 94301

Stephen E. Schmidt

Sven Krasser

The Board of Trustees of the Leland Stanford Junior University (SBST)

Stanford Management Company
Attn: Jeffrey Sefa-Boakye
635 Knight Way
Stanford, CA 94305-7297

TriplePoint Venture Growth BDC Corp.

2755 Sand Hill Road, Suite 150
Menlo Park, CA 94025
Attn: Legal Dept.

HOLDER

WS Investment Company, LLC

650 Page Mill Road

Palo Alto, CA 94304

Attention: James Terranova

**WITH A COPY (WHICH SHALL NOT CONSTITUTE
NOTICE) TO:**

Wilson Sonsini Goodrich & Rosati, P.C.

650 Page Mill Road

Palo Alto, CA 94304

Attention: Yoichiro Taku

SCHEDULE IV

Subscription Right Investors

1. Dmitri Alperovitch
 2. George Kurtz
-

Exhibit A

FORM OF
JOINDER AGREEMENT

THIS JOINDER AGREEMENT (the "Agreement") is made as of the day of by , having an address at (the "Joining Party").

W I T N E S S E T H

WHEREAS, CrowdStrike Holdings, Inc., a Delaware corporation (the "Company"), is a party to that certain Amended and Restated Stockholders' Agreement, dated as of June 21, 2018 (as the same may be amended from time to time, the "Stockholders' Agreement") (Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Stockholders' Agreement);

WHEREAS, the Stockholders' Agreement provides that as a condition to becoming an Investor, a Person must execute and deliver to the Company a Joinder Agreement pursuant to which such Person agrees to be bound by the terms and conditions of the Stockholders' Agreement;

WHEREAS, the Joining Party desires to become an Investor of the Company by executing a copy of this Agreement; and

WHEREAS, the Joining Party has reviewed the terms of the Stockholders' Agreement and determined that it is desirable and in the Joining Party's best interests to execute this Joinder Agreement.

NOW, THEREFORE, the Joining Party hereby agrees as follows:

1. Joinder of Stockholders Agreement.

(i) By executing this Joinder Agreement, the Joining Party (a) accepts and agrees to be bound by all of the terms and provisions of the Stockholders Agreement as if he, she or it were an original signatory thereto, (b) shall be deemed to be, and, subject to clause (ii) below, shall be entitled to all of the rights and subject to all of the obligations of an {Other Investor} {Institutional Investor} thereunder {(provided, the Joining Party shall not have the tag-along rights or subscription rights contemplated therein)}, (c) acknowledges its grant of an irrevocable proxy pursuant to Section 7(k) of the Stockholders Agreement and (d) shall be added to either Schedule I or Schedule II, as applicable, of the Stockholders Agreement.

(ii) Notwithstanding the foregoing, the Joining Party shall not have any rights pursuant to Schedule 3(f) of the Stockholders' Agreement.

2. Representations and Warranties.

(i) This Agreement constitutes a valid and binding obligation enforceable against the Joining Party in accordance with its terms.

(ii) The Joining Party has received a copy of the Stockholders Agreement. The Joining Party has read and understands the terms of the Stockholders Agreement and has been afforded the opportunity to ask questions concerning the Company and the Stockholders Agreement.

3. Full Force and Effect. Except as expressly modified by this Agreement, all of the terms, covenants, agreements, conditions and other provisions of the Stockholders' Agreement shall remain in full force and effect in accordance with its terms.

4. Notices. All notices provided to the Joining Party shall be sent or delivered to the Joining Party at the address set forth on the signature page hereto unless and until the Company has received written notice from the Joining Party of a changed address.

5. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and to be performed entirely within such state.

(Signature page follows)

IN WITNESS WHEREOF, the Joining Party has executed and delivered this Agreement as of the date first above written.

JOINING PARTY

Name:

Address:

Facsimile:

Resident of the State of:

Acknowledged and Accepted:

CROWDSTRIKE HOLDINGS, INC.

By: _____
Name: _____
Title: _____

(Signature Page to Joinder Agreement)

**AMENDMENT NO. 1 TO
AMENDED AND RESTATED STOCKHOLDERS AGREEMENT**

This Amendment No. 1 to Amended and Restated Stockholders Agreement (this “**Amendment**”) is made as of September 25, 2018 by and among CrowdStrike Holdings, Inc., a Delaware corporation (the “**Company**”), the Investors listed on the signature pages hereto (the “**Investors**”) and the Other Initial Investors listed on the signature pages hereto (the “**Other Initial Investors**”) and together with the Company and the Investors, the “**Parties**”), and amends that certain Amended and Restated Stockholders Agreement dated June 21, 2018 (the “**Agreement**”), by and among the Company and the Investors listed on Schedules I, II and III thereto. All capitalized terms used but not otherwise defined herein shall have the meanings given such terms in the Agreement.

WHEREAS, the Parties desire to amend the terms and provisions of the Agreement with respect to, among other things, the size and composition of the Company’s Board of Directors (the “**Board**”);

WHEREAS, pursuant to Section 7(d) of the Agreement, the Agreement may be amended with (and only with) the written consent of the Company (with the approval of the Board), the Supermajority Holders and the Majority Other Initial Investors;

WHEREAS, the Board has previously approved this Amendment and the terms hereof;

WHEREAS, the undersigned Parties constitute the Company, the Supermajority Holders and the Majority Other Initial Investors.

NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. **Amendment of Section 2 of the Agreement**. Section 2(a)(i) of the Agreement is hereby amended and restated to read in its entirety as follows:

“(i) As of the date of Amendment No. 1 to this Agreement, the Board will consist of:

- (1) George Kurtz (as the Chief Executive Officer Director);
- (2) Gerhard Watzinger (as an Independent Director);
- (3) Denis O’Leary (as an Independent Director);
- (4) Godfrey Sullivan (as an Independent Director);
- (5) Roxanne Austin (as an Independent Director);
- (6) Cary Davis (as a Series A-1 Preferred Director);
- (7) Joe Landy (as a Series A-1 Preferred Director);
- (8) Sameer Gandhi (as the Series B Preferred Director); and
- (9) Joe Sexton (as the Mutual Director).

From and after the Initial Closing Date, the Investors and the Company shall take all reasonable action within their respective power, including, but not limited to, the voting of (or acting by written consent with respect to) all shares of voting capital stock of the Company Owned by them (including the Shares), required to cause the Board to consist of nine (9) members (provided that the number of directors that may serve on the Board may be expanded in accordance with Section 2(a)(ii) hereof) which shall include:

- (A) the then-current Chief Executive Officer of the Company;
-

(B) four (4) representatives (each an “Independent Director”) designated by (x) the Majority Institutional Investors and George Kurtz for so long as Mr. Kurtz is an employee of the Company or its subsidiaries, or (y) if Mr. Kurtz is no longer an employee of the Company, vote or consent of a majority of the members of the Board at the time of determination, provided such majority approval includes the approval of a Series A-1 Preferred Director (the “Required Board Approval”); provided, that, absent an agreement between the Majority Institutional Investors and George Kurtz (for so long as Mr. Kurtz is an employee of the Company or its subsidiaries) or the Required Board Approval, as applicable, with respect to the designation of any such Independent Director, such directorship shall remain vacant until such time as such holders reach an agreement with respect to such directorship;

(C) one (1) representative designated by the holders of record of at least a majority of the outstanding shares of Series B Preferred Stock, exclusively and as a separate class, in accordance with the terms of the Certificate of Incorporation (the “Series B Preferred Director”);

(D) one (1) representative shall be designated by holders of record of at least a majority of the outstanding shares of Series A-1 Preferred Stock, exclusively and as a separate class, in accordance with the terms of the Certificate of Incorporation; provided that, if Mr. Kurtz is an employee of the Company or its subsidiaries at the time of designation, such representative shall be reasonably acceptable to George Kurtz (such director, the “Mutual Director”); and

(E) two (2) representatives designated by the holders of record of at least a majority of the outstanding shares of Series A-1 Preferred Stock, exclusively and as a separate class, in accordance with the terms of the Certificate of Incorporation (the “Series A-1 Preferred Directors”, each a “Series A-1 Preferred Director”, and together with the Mutual Director and the Series B Director, the “Preferred Directors”, each a “Preferred Director”).

Each member of the Board shall have one vote on matters submitted to the Board for approval. “

2. **Effect.** The Agreement, as amended hereby, is hereby ratified and confirmed in all respects and shall remain in full force and effect.
3. **Governing Law.** This Amendment shall be governed in all respects by the internal laws of the State of Delaware as applied to agreements entered into among Delaware residents to be performed entirely within Delaware, without regard to principles of conflicts of law.
4. **Amendment.** Neither this Amendment nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument signed by the Company and the Investors owning a majority of the Shares then outstanding.
5. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which shall be enforceable against the Parties actually executing such counterparts, and all of which together shall constitute one instrument.

(Signature Pages Follow.)

The parties are signing this Amendment No. 1 to Amended and Restated Stockholders Agreement as of the date stated in the introductory clause.

CROWDSTRIKE HOLDINGS, INC.,

a Delaware corporation

By: /s/ George Kurtz

Name: George Kurtz

Title: President & Chief Executive Officer

The parties are signing this Amendment No. 1 to Amended and Restated Stockholders Agreement as of the date stated in the introductory clause.

INVESTORS:

ACCEL LEADERS FUND L.P.

By: Accel Leaders Fund Associates L.L.C.,
Its General Partner

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL LEADERS FUND INVESTORS 2016 L.L.C.

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL GROWTH FUND II L.P.

By: Accel Growth Fund II Associates L.L.C.,
Its General Partner

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL GROWTH FUND II STRATEGIC PARTNERS L.P.

By: Accel Growth Fund II Associates L.L.C.,
Its General Partner

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL GROWTH FUND INVESTORS 2013 L.L.C.

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL LONDON III L.P.

By: Accel London Management Limited,
Its Manager

By: /s/ Andrew Whittaker
Name: Andrew Whittaker
Title: Director

ACCEL LONDON INVESTORS 2012 L.P.

By: Accel London Management Limited,
Its Manager

By: /s/ Andrew Whittaker
Name: Andrew Whittaker
Title: Director

The parties are signing this Amendment No. 1 to Amended and Restated Stockholders Agreement as of the date stated in the introductory clause.

INVESTORS:

WARBURG PINCUS PRIVATE EQUITY X, L.P.

By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X GP L.P., its general partner
By: WPP GP LLC, its general partner
By: Warburg Pincus Partners, L.P., its managing member
By: Warburg Pincus Partners GP LLC, its general partner
By: Warburg Pincus & Co., its managing member

By: /s/ Cary Davis
Name: Cary Davis
Title: Managing Director

WARBURG PINCUS X PARTNERS, L.P.

By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X GP L.P., its general partner
By: WPP GP LLC, its general partner
By: Warburg Pincus Partners, L.P., its managing member
By: Warburg Pincus Partners GP LLC, its general partner
By: Warburg Pincus & Co., its managing member

By: /s/ Cary Davis
Name: Cary Davis
Title: Managing Director

The parties are signing this Amendment No. 1 to Amended and Restated Stockholders Agreement as of the date stated in the introductory clause.

OTHER INITIAL INVESTOR:

KURTZ 2009 SPENDTHRIFT TRUST, DATED 4/2/2009

By: /s/ George Kurtz

Name: George Kurtz

Title: Trustee

**ALEXANDER KURTZ IRREVOCABLE GIFT TRUST DATED
DECEMBER 14, 2011**

By: /s/ George Kurtz

Name: George Kurtz

Title: Trustee

**ALLEGRA KURTZ IRREVOCABLE GIFT TRUST DATED
DECEMBER 14, 2011**

By: /s/ George Kurtz

Name: George Kurtz

Title: Trustee

DMITRI ALPEROVITCH

/s/ Dmitri Alperovitch

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

BY AND AMONG

THE INVESTORS SET FORTH ON SCHEDULE A HERETO,

THE HOLDERS SET FORTH ON SCHEDULE B HERETO

AND

CROWDSTRIKE HOLDINGS, INC.

Dated as of June 21, 2018

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AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

This Amended and Restated Registration Rights Agreement (the “Agreement”) is made, entered into and effective June 21, 2018, by and among the investors set forth on Schedule A hereto (the “Investors”), the Holders other than the Investors (each as defined herein) set forth on Schedule B hereto and CrowdStrike Holdings, Inc., a Delaware corporation (including any of its successors by merger, acquisition, reorganization, conversion or otherwise (the “Company”)).

WITNESSETH:

WHEREAS, the Company and certain of the Holders and Investors previously entered into an Amended and Restated Registration Rights Agreement dated as of October 13, 2017 (the “Prior Agreement”); and

WHEREAS, in connection with the Company’s sale of shares of Series E Convertible Preferred Stock and Series E-1 Convertible Preferred Stock, the parties hereto, including certain of the Holders and Investors, desire to amend and restate the Prior Agreement in its entirety to set forth certain registration rights applicable to the Registrable Securities.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants and agreements of the parties hereto, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend and restate the Prior Agreement in its entirety as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

“Accel” means Accel Leaders Fund L.P., Accel Leaders Fund Investors 2016 L.L.C., Accel London III L.P., Accel London Investors 2012 L.P., Accel Growth Fund II L.P., Accel Growth Fund II Strategic Partners L.P. and Accel Growth Fund Investors 2013 L.L.C.

“Adverse Disclosure” means public disclosure of material non-public information that, in the Board of Directors’ good faith judgment, after consultation with independent outside counsel to the Company, would be required to be made in any Registration Statement filed with the SEC by the Company so that such Registration Statement would not be materially misleading and would not be required to be made at such time but for the filing of such Registration Statement, but which information the Company has a bona fide business purpose for not disclosing publicly.

“Affiliate” has the meaning specified in Rule 12b-2 under the Exchange Act and, if the Holder is a venture capital fund or similar fund, shall include the affiliated funds of such Holder; provided that no Holder shall be deemed an Affiliate of the Company or its Subsidiaries for purposes of this Agreement; provided further that neither portfolio companies (as such term is commonly used in the private equity industry) of an Institutional Investor nor limited partners, non-managing members or other similar direct or indirect investors in an Institutional Investor shall be deemed to be Affiliates of such Institutional Investor. The term “Affiliated” has a correlative meaning.

“Agreement” has the meaning set forth in the preamble.

“Board of Directors” means the board of directors of the Company.

“Business Day” means any day other than a Saturday, Sunday or a day on which commercial banks located in New York, New York are required or authorized by law or executive order to be closed.

“CapitalG” means CapitalG LP and CapitalG 2015 LP.

“Change of Control” means the occurrence of any of the following: (i) the sale, lease or transfer, in a single transaction or in a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any Person or (ii) the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision) (other than the Institutional Investors and their Affiliates), including any group acting for the purpose of acquiring, holding or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act, or any successor provision), in a single transaction or in a series of related transactions, by way of merger, consolidation or other business combination or purchase of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision) of 50% or more of the total voting power of the Company or any of its direct or indirect parent companies holding directly or indirectly 100% of the total voting power of the Company.

“Company” has the meaning set forth in the preamble.

“Company Public Sale” has the meaning set forth in Section 2.03(a).

“Company Share Equivalent” means, without duplication, securities exercisable, exchangeable or convertible into Company Shares.

“Company Shares” means the shares of common stock, par value \$0.0005 per share, of the Company, and without duplication, any securities into which such shares of common stock shall have been changed, or any securities resulting from any reclassification, recapitalization or similar transactions with respect to such shares of common stock.

“Demand Company Notice” has the meaning set forth in Section 2.01(d).

“Demand Notice” has the meaning set forth in Section 2.01(a).

“Demand Party” has the meaning set forth in Section 2.01(a).

“Demand Period” has the meaning set forth in Section 2.01(c).

“Demand Registration” has the meaning set forth in Section 2.01(a).

“Demand Registration Statement” has the meaning set forth in Section 2.01(a).

“Demand Suspension” has the meaning set forth in Section 2.01(e).

“Eligibility Notice” has the meaning set forth in Section 2.02(a)(i).

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

“FINRA” means the Financial Industry Regulatory Authority.

“Form S-1” means a registration statement on Form S-1 under the Securities Act, or any comparable or successor form or forms thereto.

“Form S-3” means a registration statement on Form S-3 under the Securities Act, or any comparable or successor form or forms thereto.

“General Atlantic” means General Atlantic (CS), L.P.

“Holder” means any holder of Registrable Securities that is a party hereto or that succeeds to rights hereunder pursuant to Section 3.07 and shall include, with respect to an Other Investor that is not an Individual, such Management Individual that would be a Permitted Transferee (as such term is defined in the Stockholders Agreement) of such Other Investor.

“Initial S-3 Holder” has the meaning set forth in Section 2.02(a)(i).

“Initiating Holder” has the meaning set forth in Section 2.02(a)(ii).

“Initiating Shelf Take-Down Holder” has the meaning set forth in Section 2.02(e)(i).

“Institutional Investor” or “Institutional Investors” means Accel, CapitalG, General Atlantic, IVP, March Capital, Rackspace, Telstra, WPX and WPXP, any successor funds thereto, and their respective Affiliates that are direct or indirect equity investors in the Company; provided, however, that March Capital shall not be deemed an Institutional Investor (and shall be deemed a Holder other than the Investors) (i) at such time the Company reasonably determines such Person to be engaged in Competitive Activities (as such term is defined in the Stockholders Agreement) or (ii) at such time such Person becomes a holder of securities of a Person engaged in Competitive Activities (as such term is defined in the Stockholders Agreement); provided, further, that Telstra shall not be deemed an Institutional Investor (and shall be deemed a Holder other than the Investors) at such time Telstra becomes a holder of securities of any one or more of the Specified Competitors (as such term is defined in the Stockholders Agreement).

“Institutional Investor Registration Demands” has the meaning set forth in Section 2.11(c).

“Investor” or “Investors” means the Institutional Investors and the Other Investors.

“IPO” means the first underwritten public offering and sale of Company Shares for cash pursuant to an effective registration statement (other than on Form S-4, S-8 or a comparable form) under the Securities Act.

“Issuer Free Writing Prospectus” means an issuer free writing prospectus, as defined in Rule 433 under the Securities Act, relating to an offer of Registrable Securities.

“IVP” means Institutional Venture Partners XVI, L.P.

“Long-Form Registration” has the meaning set forth in Section 2.01(a).

“Loss” or “Losses” has the meaning set forth in Section 2.09(a).

“Management Individual” means George Kurtz, Dmitri Alperovitch and D. Gregg Marston.

“March Capital” means March Capital Opportunity Fund, L.P. and March Capital Partners Fund I, L.P.

“Marketed Underwritten Offering” means any Underwritten Offering (including a Marketed Underwritten Shelf Take-Down, but, for the avoidance of doubt, not including any Shelf Take-Down that is not a Marketed Underwritten Shelf Take-Down) that involves a customary “road show” (including an “electronic road show”) or other substantial marketing effort by the Company and the underwriters over a period of at least 48 hours.

“Marketed Underwritten Shelf Take-Down” has the meaning set forth in Section 2.02(e).

“Marketed Underwritten Shelf Take-Down Notice” has the meaning set forth in Section 2.02(e).

“Other Investors” means the parties set forth as such on Schedule A.

“Participating Holder” means, with respect to any Registration, any Holder of Registrable Securities covered by the applicable Registration Statement.

“Participating Institutional Investor” means, with respect to any Registration, any Institutional Investor that is a Holder of Registrable Securities covered by the applicable Registration Statement.

“Participating Investor” means, with respect to any Registration, any Investor that is a Holder of Registrable Securities covered by the applicable Registration Statement.

“Permitted Assignee” has the meaning set forth in Section 3.07.

“Person” means any individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or a governmental agency or political subdivision thereof or any other entity.

“Piggyback Registration” has the meaning set forth in Section 2.03(a).

“Pro Rata Investor Shelf Percentage” means, as of the date that an Initiating Holder delivers a Shelf Notice to the Company pursuant to Section 2.02(a), any other Participating Investor delivers a written notice to the Company with respect to such Shelf Notice pursuant to Section 2.02(c) or the Initial S-3 Holders deliver S-3 Shelf Notices to the Company pursuant to Section 2.02(a), an amount equal to the fraction (expressed as a percentage) determined by dividing (i) the number of Registrable Securities held by such Initiating Holder (and its Affiliates and Permitted Assignees), any other Participating Investor (and its Affiliates and Permitted Assignees) or the Initial S-3 Holders, respectively, requested by such Initiating Holder, other Participating Investor or Initial S-3 Holders, respectively, to be registered on the applicable Shelf Registration Statement as of such date by (ii) the total number of Registrable Securities held as of such date by such Initiating Holder (and its Affiliates and Permitted Assignees), any other Participating Investor (and its Affiliates and Permitted Assignees) or Initial S-3 Holders, respectively.

“Pro Rata Shelf Percentage” means, as of any date, with respect to a Holder, a number of Registrable Securities equal to (i) the number of Registrable Securities held by such Holder as of such date multiplied by (ii) the largest Pro Rata Investor Shelf Percentage with respect to the Participating Investor(s) for the applicable Shelf Registration Statement.

“Prospectus” means the prospectus included in any Registration Statement, all amendments and supplements to such prospectus, including pre- and post-effective amendments to such Registration Statement, and all other material incorporated by reference in such prospectus.

“Rackspace” means Rackspace US, Inc.

“Registrable Securities” means any Company Shares and any securities that may be issued or distributed or be issuable or distributable in respect of, or in substitution for, any Company Shares by way of conversion, exercise, dividend, stock split or other distribution, merger, consolidation, exchange, recapitalization or reclassification or similar transaction, in each case whether now owned or hereinafter acquired; provided, however, that any such Registrable Securities shall cease to be Registrable Securities to the extent (i) a Registration Statement with respect to the sale of such Registrable Securities has been declared effective under the Securities Act and such Registrable Securities have been disposed of in accordance with the plan of distribution set forth in such Registration Statement, (ii) such Registrable Securities have been distributed pursuant to Rule 144 or Rule 145 of the Securities Act (or any successor rule) and new certificates for them not bearing a legend restricting transfer shall have been delivered by the Company, (iii) a Registration Statement on Form S-8 (or any successor form) covering such securities is effective or (iv) such security ceases to be outstanding. For the avoidance of doubt, it is understood that, with respect to any Registrable Securities for which a Holder holds vested but unexercised options or other Company Share Equivalents at such time exercisable for, convertible into or exchangeable for Company Shares, to the extent that such Registrable Securities are to be sold pursuant to this Agreement, such Holder must exercise the relevant option or exercise, convert or exchange such other relevant Company Share Equivalent and transfer the underlying Registrable Securities (in each case, net of any amounts required to be withheld by the Company in connection with such exercise).

“Registration” means a registration with the SEC of the Company’s securities for offer and sale to the public under a Registration Statement. The terms “Register” and “Registered” shall have correlative meanings.

“Registration Expenses” has the meaning set forth in Section 2.08.

“Registration Statement” means any registration statement of the Company that covers Registrable Securities pursuant to the provisions of this Agreement filed with, or to be filed with, the SEC under the rules and regulations promulgated under the Securities Act, including the related Prospectus, amendments and supplements to such registration statement, including pre- and post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement.

“Representatives” means, with respect to any Person, any of such Person’s officers, directors, employees, agents, attorneys, accountants, actuaries, consultants, equity financing partners or financial advisors or other Person associated with, or acting on behalf of, such Person.

“Rule 144” means Rule 144 (or any successor provisions) under the Securities Act.

“S-3 Eligibility Date” has the meaning set forth in Section 2.02(a)(i).

“S-3 Shelf Notice” has the meaning set forth in Section 2.02(a)(i).

“SEC” means the Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

“Securities Purchase Agreements” means (i) the Securities Purchase Agreement, dated as of November 18, 2011, as amended, among the investors identified therein and the Company, (ii) the Securities Purchase Agreement dated as of August 21, 2013, among the investors identified therein and the Company, (iii) the Securities Purchase Agreement dated as of June 11, 2015, among the investors identified therein and the Company, (iv) the Securities Purchase Agreement dated as of May 11, 2017, among the investors identified therein and the Company, (v) the Securities Purchase Agreement dated as of October 13, 2017, among the investors identified therein and the Company, and (vi) the Series E & E-1 Securities Purchase Agreement.

“Series E & E-1 Purchase Agreement” means the Securities Purchase Agreement dated of even date herewith, among the investors identified therein and the Company.

“Shelf Holder” has the meaning set forth in Section 2.02(c).

“Shelf Notice” has the meaning set forth in Section 2.02(a)(ii).

“Shelf Period” has the meaning set forth in Section 2.02(b).

“Shelf Registration” means a Registration effected pursuant to Section 2.02.

“Shelf Registration Statement” means a Registration Statement of the Company filed with the SEC on either (i) Form S-3 or (ii) if the Company is not permitted to file a Registration Statement on Form S-3, an evergreen Registration Statement on Form S-1, in each case for an offering to be made on a continuous basis pursuant to Rule 415 under the Securities Act (or any successor provision) covering all or any portion of the Registrable Securities, as applicable.

“Shelf Suspension” has the meaning set forth in Section 2.02(d).

“Shelf Take-Down” has the meaning set forth in Section 2.02(e).

“Short-Form Registration” has the meaning set forth in Section 2.01(a).

“Special Registration” has the meaning set forth in Section 2.12.

“Specified Competitors” has the meaning set forth in the Stockholders Agreement.

“Stockholders Agreement” means the Amended and Restated Stockholders Agreement of the Company, dated of even date herewith, by and among the institutional investors listed on Schedule I thereto, the other initial investors whose names and addresses appear from time to time on Schedule II thereto, the other non-initial investors whose names and addresses appear from time to time on Schedule III thereto and the Company, as amended, modified or supplemented from time to time.

“Telstra” means Telstra Ventures Pty Ltd (ACN 125 607 454).

“Underwritten Offering” means a Registration in which securities of the Company are sold to an underwriter or underwriters on a firm commitment basis for reoffering to the public.

“Underwritten Shelf Take-Down Notice” has the meaning set forth in Section 2.02(e).

“WPX” means Warburg Pincus Private Equity X, L.P.

“WPXP” means Warburg Pincus X Partners, L.P.

SECTION 1.02. Other Interpretive Provisions. (a) In this Agreement, except as otherwise provided:

- (i) A reference to an Article, Section, Schedule or Exhibit is a reference to an Article or Section of, or Schedule or Exhibit to, this Agreement, and references to this Agreement include any recital in or Schedule or Exhibit to this Agreement.
 - (ii) The Schedules and Exhibits form an integral part of and are hereby incorporated by reference into this Agreement.
 - (iii) Headings and the Table of Contents are inserted for convenience only and shall not affect the construction or interpretation of this Agreement.
 - (iv) Unless the context otherwise requires, words importing the singular include the plural and vice versa, words importing the masculine include the feminine and vice versa, and words importing persons include corporations, associations, partnerships, joint ventures and limited liability companies and vice versa.
 - (v) Unless the context otherwise requires, the words “hereof” and “herein”, and words of similar meaning refer to this Agreement as a whole and not to any particular Article, Section or clause. The words “include”, “includes” and “including” shall be deemed to be followed by the words “without limitation.”
 - (vi) A reference to any legislation or to any provision of any legislation shall include any amendment, modification or re-enactment thereof and any legislative provision substituted therefor.
- (b) The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intention or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

ARTICLE II

REGISTRATION RIGHTS

SECTION 2.01. Demand Registration.

(a) Demand by Institutional Investor or Other Investor. At any time following the six (6) month anniversary of the IPO, any Institutional Investor or Other Investor (such Institutional Investor or Other Investor, a “Demand Party”) may, subject to Section 2.11, make a written request (a “Demand Notice”) to the Company for Registration of all or part of the Registrable Securities held by such Demand Party (i) on Form S-1 (a “Long-Form Registration”) or (ii) on Form S-3 (a “Short-Form Registration”) if the Company qualifies to use such short form (any such requested Long-Form Registration or Short-Form Registration, a “Demand Registration”). Each Demand Notice shall specify the aggregate amount of

Registrable Securities of the Demand Party to be registered and the intended methods of disposition thereof. Subject to Section 2.11, after delivery of such Demand Notice, the Company (x) shall file promptly (and, in any event, within (i) ninety (90) days in the case of a request for a Long-Form Registration or (ii) thirty (30) days in the case of a request for a Short-Form Registration, in each case, following delivery of such Demand Notice) with the SEC a Registration Statement relating to such Demand Registration (a “Demand Registration Statement”), and (y) shall use its reasonable best efforts to cause such Demand Registration Statement to promptly be declared effective under (x) the Securities Act and (y) the “Blue Sky” laws of such jurisdictions as any Participating Holder or any underwriter, if any, reasonably requests.

(b) Demand Withdrawal. A Demand Party may withdraw its Registrable Securities from a Demand Registration at any time prior to the effectiveness of the applicable Demand Registration Statement. Upon delivery of a notice by the Demand Party to such effect, the Company shall cease all efforts to secure effectiveness of the applicable Demand Registration Statement, and such Registration shall not be deemed to be a Demand Registration with respect to such Demand Party for purposes of Section 2.11.

(c) Effective Registration. The Company shall be deemed to have effected a Demand Registration with respect to the applicable Demand Party for purposes of Section 2.11 if the Demand Registration Statement is declared effective by the SEC and remains effective for not less than 180 days (or such shorter period as shall terminate when all Registrable Securities covered by such Registration Statement have been sold or withdrawn), or if such Registration Statement relates to an Underwritten Offering, such longer period as, in the opinion of counsel for the underwriter or underwriters, a Prospectus is required by law to be delivered in connection with sales of Registrable Securities by an underwriter or dealer (the applicable period, the “Demand Period”). No Demand Registration shall be deemed to have been effected for purposes of Section 2.11 if (i) during the Demand Period such Registration is interfered with by any stop order, injunction or other order or requirement of the SEC or other governmental agency or court, (ii) the conditions to closing specified in the underwriting agreement, if any, entered into in connection with such Registration are not satisfied other than by reason of a wrongful act, misrepresentation or breach of such applicable underwriting agreement by a Demand Party or (iii) there is a Demand Suspension.

(d) Demand Company Notice. Subject to Section 2.11, promptly upon delivery of any Demand Notice (but in no event more than five (5) Business Days thereafter), the Company shall deliver a written notice (a “Demand Company Notice”) of any such Registration request to all Holders (other than the Demand Party), and the Company shall include in such Demand Registration all such Registrable Securities of such Holders which the Company has received written requests for inclusion therein within ten (10) Business Days after the date that such Demand Company Notice has been delivered. All requests made pursuant to this Section 2.01(d) shall specify the aggregate amount of Registrable Securities of such Holder to be registered.

(e) Delay in Filing; Suspension of Registration. If the Company shall furnish to the Participating Holders a certificate signed by the Chief Executive Officer or equivalent senior executive officer of the Company stating that the filing, effectiveness or continued use of a Demand Registration Statement would require the Company to make an Adverse Disclosure, then the Company may delay the filing (but not the preparation of) or initial effectiveness of, or suspend use of, the Demand Registration Statement (a “Demand Suspension”); provided, however, that the Company, unless otherwise approved in writing by the Institutional Investors holding at least 55% of the then-outstanding Registrable Securities held by all Institutional Investors, shall not be permitted to exercise aggregate Demand Suspensions and Shelf Suspensions more than twice, or for more than an aggregate of 90 days, in each case, during any 12-month period; provided, further, that in the event of a Demand Suspension, such Demand Suspension

shall terminate at such earlier time as the Company would no longer be required to make any Adverse Disclosure. Each Participating Holder shall keep confidential the fact that a Demand Suspension is in effect, the certificate referred to above and its contents unless and until otherwise notified by the Company, except (A) for disclosure to such Participating Holder’s employees, agents and professional advisers who reasonably need to know such information for purposes of assisting the Participating Holder with respect to its investment in the Company Shares and agree to keep it confidential, (B) for disclosures to the extent required in order to comply with reporting obligations to its limited partners or other direct or indirect investors who have agreed to keep such information confidential, (C) if and to the extent such matters are publicly disclosed by the Company or any of its Subsidiaries or any other Person that, to the actual knowledge of such Participating Holder, was not subject to an obligation or duty of confidentiality to the Company and its Subsidiaries and (D) as required by law, rule or regulation. In the case of a Demand Suspension, the Participating Holders agree to suspend use of the applicable Prospectus and any Issuer Free Writing Prospectus in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon delivery of the notice referred to above. The Company shall immediately notify the Participating Holders upon the termination of any Demand Suspension, amend or supplement the Prospectus and any Issuer Free Writing Prospectus, if necessary, so it does not contain any untrue statement or omission and furnish to the Participating Holders such numbers of copies of the Prospectus and any Issuer Free Writing Prospectus as so amended or supplemented as the Participating Holders may reasonably request. The Company agrees, if necessary, to supplement or make amendments to the Demand Registration Statement if required by the registration form used by the Company for the applicable Registration or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder, or as may reasonably be requested by any Demand Party.

(f) Underwritten Offering. If a Demand Party so requests, an offering of Registrable Securities pursuant to a Demand Registration shall be in the form of an Underwritten Offering, and such Demand Party shall have the right to select the managing underwriter or underwriters to administer the offering. If the Demand Party intends to sell the Registrable Securities covered by its demand by means of an Underwritten Offering, such Demand Party shall so advise the Company as part of its Demand Notice, and the Company shall include such information in the Demand Company Notice.

(g) Priority of Securities Registered Pursuant to Demand Registrations. If the managing underwriter or underwriters of a proposed Underwritten Offering of the Registrable Securities included in a Demand Registration advise the Board of Directors in writing that, in its or their opinion, the number of securities requested to be included in such Demand Registration exceeds the number which can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, the securities to be included in such Demand Registration (i) first, shall be allocated to the Demand Party that has initiated such Demand Registration, (ii) second, and only if all the securities referred to in clause (i) have been included in such Registration, shall be allocated pro rata among the Investors (other than the Demand Party) that have requested to participate in such Demand Registration based on the number of Registrable Securities then held by each such Investor relative to the number of Registrable Securities then held by all Investors (other than the Demand Party) (provided that any securities thereby allocated to an Investor (other than the Demand Party) that exceed such Investor’s request shall be reallocated among the remaining requesting Investors (other than the Demand Party) in like manner), (iii) third, and only if all the securities referred to in clauses (i) and (ii) have been included in such Registration, shall be allocated pro rata among the Holders (excluding the Investors, as applicable) that have requested to participate in such Demand Registration based on the relative number of Registrable Securities then held by each such Holder (provided that any securities thereby allocated to a Holder that exceed such Holder’s request shall be reallocated among the remaining requesting Holders in like manner), (iv) fourth, and only if all the securities referred to in clauses (i), (ii) and (iii) have been included in such Registration, the number of

securities that the Company proposes to include in such Registration that, in the opinion of the managing underwriter or underwriters, can be sold without having such adverse effect and (v) fifth, and only if all of the securities referred to in clause (iii) have been included in such Registration, any other securities eligible for inclusion in such Registration that, in the opinion of the managing underwriter or underwriters, can be sold without having such adverse effect.

SECTION 2.02. Shelf Registration.

(a) Filing.

(i) Following the IPO, the Company shall use its reasonable best efforts to qualify for Registration on Form S-3 for secondary sales. Promptly following the date on which the Company becomes eligible to Register on Form S-3 (the “S-3 Eligibility Date”), the Company shall notify, in writing, the Investors of such eligibility and its intention to file and maintain a Shelf Registration Statement on Form S-3 covering the Registrable Securities held by the Investors (the “Eligibility Notice”). Promptly following receipt of such Eligibility Notice (but in no event more than ten (10) days after receipt of such Eligibility Notice), the Investors shall deliver a written notice to the Company, which notice shall specify the aggregate amount of Registrable Securities held by such Investor to be covered by such Shelf Registration Form and the intended methods of distribution thereof (the “S-3 Shelf Notice” and such Investors, the “Initial S-3 Holders”). Following delivery of the S-3 Shelf Notices, the Company (x) shall file promptly (and, in any event, within the earlier of (i) thirty (30) days of receipt of the S-3 Shelf Notices and (ii) forty (40) days after delivery of the Eligibility Notice) with the SEC such Shelf Registration Statement (which shall be an automatic Shelf Registration Statement if the Company qualifies at such time to file such a Shelf Registration Statement) relating to the offer and sale of all Registrable Securities requested for inclusion therein by the Initial S-3 Holders and, to the extent requested under Section 2.02(c), the other Holders from time to time in accordance with the methods of distribution elected by such Holders (to the extent permitted in this Section 2.02) and set forth in the Shelf Registration Statement and (y) shall use its reasonable best efforts to cause such Shelf Registration Statement to be promptly declared effective under the Securities Act (including upon the filing thereof if the Company qualifies to file an automatic Shelf Registration Statement); provided, however, that if an Institutional Investor reasonably believes that the Company will become S-3 eligible and delivers a S-3 Shelf Notice following the IPO but prior to the S-3 Eligibility Date, the Company shall not be obligated to file (but shall be obligated to prepare) such Shelf Registration Statement on Form S-3.

(ii) Subject to the right to deliver a Shelf Notice in the manner contemplated by the first proviso below, at any time following the first anniversary of the IPO, to the extent that the Company is not eligible to file or maintain a Shelf Registration Statement on Form S-3 as contemplated by Section 2.02(a)(i), any Institutional Investor (such Institutional Investor, the “Initiating Holder”) may, subject to Section 2.11, make a written request to the Company to file a Shelf Registration Statement on Form S-1 (a “Shelf Notice”), which Shelf Notice shall specify the aggregate amount of Registrable Securities of the Initiating Holder to be registered therein and the intended methods of distribution thereof. Following the delivery of a Shelf Notice, the Company (x) shall file promptly (and, in any event, within ninety (90) days following delivery of such Shelf Notice) with the SEC such Shelf Registration Statement relating to the offer and sale of all Registrable Securities requested for inclusion therein by the Initiating Holder and, to the extent requested under Section 2.02(c), the other Holders from time to time in accordance with the methods of distribution elected by such Holders (to the extent permitted in this Section 2.02) and set forth in the Shelf Registration Statement (provided, however, that if a Shelf Notice is delivered prior to the first anniversary of the IPO, the Company shall not be obligated to file (but shall be obligated to prepare) such Shelf Registration Statement prior to the first anniversary of the IPO) and (y) shall use its reasonable best efforts to cause such Shelf Registration Statement to be promptly declared effective under the Securities Act; provided, however, that any such Shelf Registration Statement request

shall be deemed to be, for purposes of Section 2.11, a Demand Registration effected by the Initiating Holder and subject to the limitations set forth therein. If, on the date of any such request (or, in the event of a request that is delivered prior to the first anniversary of the IPO, on the date following the first anniversary of the IPO), the Company does not qualify to file a Shelf Registration Statement under the Securities Act, the provisions of this Section 2.02 shall not apply, and the provisions of Section 2.01 shall apply instead.

(b) Continued Effectiveness. The Company shall use its reasonable best efforts to keep any Shelf Registration Statement filed pursuant to Section 2.02(a) continuously effective under the Securities Act in order to permit the Prospectus forming a part thereof to be usable by Shelf Holders until the earliest of (i) the date as of which all Registrable Securities have been sold pursuant to the Shelf Registration Statement or another Registration Statement filed under the Securities Act (but in no event prior to the applicable period referred to in Section 4(3) of the Securities Act and Rule 174 thereunder), (ii) the date as of which each of the Shelf Holders is permitted to sell its Registrable Securities without Registration pursuant to Rule 144 without volume limitation or other restrictions on transfer thereunder and (iii) such shorter period as the Institutional Investors with respect to such Shelf Registration shall agree in writing (such period of effectiveness, the "Shelf Period"). Subject to Section 2.02(d), the Company shall not be deemed to have used its reasonable best efforts to keep the Shelf Registration Statement effective during the Shelf Period if the Company voluntarily takes any action or omits to take any action that would result in Shelf Holders not being able to offer and sell any Registrable Securities pursuant to such Shelf Registration Statement during the Shelf Period, unless such action or omission is (x) a Shelf Suspension permitted pursuant to Section 2.02(d) or (y) required by applicable law, rule or regulation.

(c) Company Notices. Promptly upon delivery of any Shelf Notice pursuant to Section 2.02(a)(ii) (but in no event more than five (5) Business Days thereafter), the Company shall deliver a written notice of such Shelf Notice to the Investors (other than the Initiating Holder) and the Company shall include in such Shelf Registration all such Registrable Securities of such other Investors which the Company has received a written request for inclusion therein within five (5) Business Days after such written notice is delivered to such other Investors. Promptly after (i) delivery of any such written request by the other Investors or (ii) after delivery of the S-3 Shelf Notices pursuant to Section 2.02(a) (but in no event more than ten (10) Business Days after delivery of the S-3 Shelf Notices or the Shelf Notice, as applicable), the Company shall deliver a written notice of the S-3 Shelf Notices or the Shelf Notice, as applicable, to all Holders other than the Investors (which notice shall specify the Pro Rata Investor Shelf Percentage applicable to such Shelf Registration) and the Company shall include in such Shelf Registration all such Registrable Securities of such Holders which the Company has received written requests for inclusion therein within five (5) Business Days after such written notice is delivered to such Holders (each such Holder delivering such a request and the other Investors if Participating Investors, together with the Initiating Holder, if applicable, a "Shelf Holder"); provided, that, the Company shall not include in such Shelf Registration Registrable Securities of any Holder (other than an Investor) in an amount in excess of such Holder's Pro Rata Shelf Percentage. If the Company is permitted by applicable law, rule or regulation to add selling stockholders to a Shelf Registration Statement without filing a post-effective amendment, a Holder may request the inclusion of an amount of such Holder's Registrable Securities not to exceed, in the case of a Holder that is not an Investor, such Holder's Pro Rata Shelf Percentage in such Shelf Registration Statement at any time or from time to time after the filing of a Shelf Registration Statement, and the Company shall add such Registrable Securities to the Shelf Registration Statement as promptly as reasonably practicable, and such Holder shall be deemed a Shelf Holder.

(d) Suspension of Registration. If the Company shall furnish to the Shelf Holders a certificate signed by the Chief Executive Officer or equivalent senior executive officer of the Company

stating that the continued use of a Shelf Registration Statement filed pursuant to Section 2.02(a) would require the Company to make an Adverse Disclosure, then the Company may suspend use of the Shelf Registration Statement (a “Shelf Suspension”); provided, however, that the Company, unless otherwise approved in writing by the Institutional Investors holding at least 55% of the then-outstanding Registrable Securities held by all Institutional Investors, shall not be permitted to exercise aggregate Demand Suspensions and Shelf Suspensions more than twice, or for more than an aggregate of 90 days, in each case, during any 12-month period; provided further that in the event of a Shelf Suspension, such Shelf Suspension shall terminate at such earlier time as the Company would no longer be required to make any Adverse Disclosure. Each Shelf Holder shall keep confidential the fact that a Shelf Suspension is in effect, the certificate referred to above and its contents unless and until otherwise notified by the Company, except (A) for disclosure to such Shelf Holder’s employees, agents and professional advisers who reasonably need to know such information for purposes of assisting the Holder with respect to its investment in the Company Shares and agree to keep it confidential, (B) for disclosures to the extent required in order to comply with reporting obligations to its limited partners or other direct or indirect investors who have agreed to keep such information confidential, (C) if and to the extent such matters are publicly disclosed by the Company or any of its Subsidiaries or any other Person that, to the actual knowledge of such Shelf Holder, was not subject to an obligation or duty of confidentiality to the Company and its Subsidiaries and (D) as required by law, rule or regulation. In the case of a Shelf Suspension, the Holders agree to suspend use of the applicable Prospectus and any Issuer Free Writing Prospectus in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon delivery of the notice referred to above. The Company shall immediately notify the Shelf Holders upon the termination of any Shelf Suspension, amend or supplement the Prospectus and any Issuer Free Writing Prospectus, if necessary, so it does not contain any untrue statement or omission and furnish to the Shelf Holders such numbers of copies of the Prospectus and any Issuer Free Writing Prospectus as so amended or supplemented as the Shelf Holders may reasonably request. The Company agrees, if necessary, to supplement or make amendments to the Shelf Registration Statement if required by the registration form used by the Company for the applicable Registration or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder, or as may reasonably be requested by any Initiating Holder.

(e) Shelf Take-Downs.

(i) An offering or sale of Registrable Securities pursuant to a Shelf Registration Statement (each, a “Shelf Take-Down”) may be initiated only by an Institutional Investor (an “Initiating Shelf Take-Down Holder”). Except as set forth in Section 2.02(e)(iii) with respect to Marketed Underwritten Shelf Take-Downs, each such Initiating Shelf Take-Down Holder shall not be required to permit the offer and sale of Registrable Securities by other Shelf Holders in connection with any such Shelf Take-Down initiated by such Initiating Shelf Take-Down Holder.

(ii) Subject to Section 2.11, if the Initiating Shelf Take-Down Holder elects by written request to the Company, a Shelf Take-Down shall be in the form of an Underwritten Offering (an “Underwritten Shelf Take-Down Notice”) and the Company shall amend or supplement the Shelf Registration Statement for such purpose as soon as practicable. Such Initiating Shelf Take-Down Holder shall have the right to select the managing underwriter or underwriters to administer such offering. The provisions of Section 2.01(g) shall apply to any Underwritten Offering pursuant to this Section 2.02(e).

(iii) If the plan of distribution set forth in any Underwritten Shelf Take-Down Notice includes a customary “road show” (including an “electronic road show”) or other substantial marketing effort by the Company and the underwriters over a period expected to exceed 48 hours (a “Marketed Underwritten Shelf Take-Down”), promptly upon delivery of such Underwritten Shelf Take-Down Notice (but in no event more than three (3) Business Days thereafter), the Company shall promptly

deliver a written notice (a “Marketed Underwritten Shelf Take-Down Notice”) of such Marketed Underwritten Shelf Take-Down to all Shelf Holders (other than the Initiating Shelf Take-Down Holder), and the Company shall include in such Marketed Underwritten Shelf Take-Down all such Registrable Securities of such Shelf Holders that are Registered on such Shelf Registration Statement for which the Company has received written requests, which requests must specify the aggregate amount of such Registrable Securities of such Holder to be offered and sold pursuant to such Marketed Underwritten Shelf Take-Down, for inclusion therein within three (3) Business Days after the date that such Marketed Underwritten Shelf Take-Down Notice has been delivered.

SECTION 2.03. Piggyback Registration.

(a) Participation. If the Company at any time proposes to file a Registration Statement with respect to any offering of its equity securities for its own account or for the account of any other Persons (other than (i) a Registration under Section 2.01 or 2.02, it being understood that this clause (i) does not limit the rights of Holders to make written requests pursuant to Sections 2.01 or 2.02 or otherwise limit the applicability thereof, (ii) a Registration Statement on Form S-4 or S-8 (or such other similar successor forms then in effect under the Securities Act), (iii) a registration of securities solely relating to an offering and sale to employees, directors or consultants of the Company or its Subsidiaries pursuant to any employee stock plan or other employee benefit plan arrangement, (iv) a registration not otherwise covered by clause (ii) above pursuant to which the Company is offering to exchange its own securities for other securities, (v) a Registration Statement relating solely to dividend reinvestment or similar plans or (vi) a Shelf Registration Statement pursuant to which only the initial purchasers and subsequent transferees of debt securities of the Company or any of its Subsidiaries that are convertible or exchangeable for Company Shares and that are initially issued pursuant to Rule 144A and/or Regulation S (or any successor provisions) of the Securities Act may resell such notes and sell the Company Shares into which such notes may be converted or exchanged) (a “Company Public Sale”), then, (A) as soon as practicable (but in no event less than 30 days prior to the proposed date of filing of such Registration Statement), the Company shall give written notice of such proposed filing to the Investors, and such notice shall offer each Investor the opportunity to Register under such Registration Statement such number of Registrable Securities as such Investor may request in writing delivered to the Company within ten (10) days of delivery of such written notice by the Company, and (B) subject to Section 2.03(c), as soon as practicable after the expiration of such 10-day period (but in no event less than fifteen (15) days prior to the proposed date of filing of such Registration Statement), the Company shall give written notice of such proposed filing to the Holders (other than the Investors), and such notice shall offer each such Holder the opportunity to Register under such Registration Statement such number of Registrable Securities as such Holder may request in writing within ten (10) days of delivery of such written notice by the Company. Subject to Sections 2.03(b) and (c), the Company shall include in such Registration Statement all such Registrable Securities that are requested by Holders to be included therein in compliance with the immediately foregoing sentence (a “Piggyback Registration”); provided that if at any time after giving written notice of its intention to Register any equity securities and prior to the effective date of the Registration Statement filed in connection with such Piggyback Registration, the Company shall determine for any reason not to Register or to delay Registration of the equity securities covered by such Piggyback Registration, the Company shall give written notice of such determination to each Holder that had requested to Register its, his or her Registrable Securities in such Registration Statement and, thereupon, (1) in the case of a determination not to Register, shall be relieved of its obligation to Register any Registrable Securities in connection with such Registration (but not from its obligation to pay the Registration Expenses in connection therewith, to the extent payable), without prejudice, however, to the rights of the Investors to request that such Registration be effected as a Demand Registration under Section 2.01, and (2) in the case of a determination to delay Registering, in the absence of a request by the Investors to request that such Registration be effected as a Demand Registration under Section 2.01, shall be permitted to delay Registering any Registrable Securities, for the same period as the delay in

Registering the other equity securities covered by such Piggyback Registration. If the offering pursuant to such Registration Statement is to be underwritten, the Company shall so advise the Holders as a part of the written notice given pursuant to this Section 2.03(a), and each Holder making a request for a Piggyback Registration pursuant to this Section 2.03(a) must, and the Company shall make such arrangements with the managing underwriter or underwriters so that each such Holder may, participate in such Underwritten Offering, subject to the conditions of Section 2.03(b) and (c). If the offering pursuant to such Registration Statement is to be on any other basis, the Company shall so advise the Holders as part of the written notice given pursuant to this Section 2.03(a), and each Holder making a request for a Piggyback Registration pursuant to this Section 2.03(a) must, and the Company shall make such arrangements so that each such Holder may, participate in such offering on such basis, subject to the conditions of Section 2.03(b) and (c). Each Holder shall be permitted to withdraw all or part of its Registrable Securities from a Piggyback Registration at any time prior to the effectiveness of such Registration Statement.

(b) Priority of Piggyback Registration. If the managing underwriter or underwriters of any proposed Underwritten Offering of Registrable Securities included in a Piggyback Registration informs the Company and the Holders that have requested to participate in such Piggyback Registration in writing that, in its or their opinion, the number of securities which such Holders and any other Persons intend to include in such offering exceeds the number which can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, then the securities to be included in such Registration shall be (i) first, in the case of the IPO, 100% of the securities that the Company proposes to sell, and in the case of any other proposed Underwritten Offering, such number of securities that the Company proposes to sell so long as the number of Registrable Securities sold by Investors pursuant to clause (ii) are not reduced below 30% of the total number of securities included in the Underwritten Offering, (ii) second, and in the case of the IPO only if all the securities referred to in clause (i) have been included, the number of Registrable Securities that, in the opinion of such managing underwriter or underwriters, can be sold without having such adverse effect in such Registration (the "Determined Number"), which such Determined Number shall be allocated pro rata among the Investors that have requested to participate in such Registration based on the relative number of Registrable Securities then held by each such Investor (provided that any securities thereby allocated to an Investor that exceed such Investor's request shall be reallocated among the remaining requesting Investors in like manner) and such Determined Number of Registrable Securities is not reduced below 30% of the total number of securities included in such Underwritten Offering (other than the IPO), (iii) third, and only if all the securities referred to in clause (ii) have been included, the number of Registrable Securities that, in the opinion of such managing underwriter or underwriters, can be sold without having such adverse effect in such Registration, which such number shall be allocated pro rata among the Holders (excluding the Investors) that have requested to participate in such Registration based on the relative number of Registrable Securities then held by each such Holder (provided that any securities thereby allocated to a Holder that exceed such Holder's request shall be reallocated among the remaining requesting Holders in like manner) and (iv) fourth, and only if all of the Registrable Securities referred to in clause (iii) have been included in such Registration, any other securities eligible for inclusion in such Registration that, in the opinion of the managing underwriter or underwriters, can be sold without having such adverse effect in such Registration.

(c) Restrictions on Non-Institutional Investor Holders. Notwithstanding any provisions contained herein, Holders other than the Institutional Investors shall not be able to exercise the right to a Piggyback Registration unless at least one Institutional Investor exercises its rights with respect to such Piggyback Registration.

(d) No Effect on Demand Registrations. No Registration of Registrable Securities effected pursuant to a request under this Section 2.03 shall be deemed to have been effected pursuant to Section 2.01 or 2.02 or shall relieve the Company of its obligations under Section 2.01 or 2.02.

SECTION 2.04. Black-out Periods.

(a) Black-out Periods for Holders. In the event of a Company Public Sale of the Company's equity securities in an Underwritten Offering, each of the Holders agrees, if requested by the managing underwriter or underwriters in such Underwritten Offering, not to (1) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any Person at any time in the future of) any Company Shares (including Company Shares that may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the SEC and Company Shares that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for Company Shares, (2) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of Company Shares, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Company Shares or other securities, in cash or otherwise, (3) make any demand for or exercise any right or cause to be filed a Registration Statement, including any amendments thereto, with respect to the registration of any Company Shares or securities convertible into or exercisable or exchangeable for Company Shares or any other securities of the Company or (4) publicly disclose the intention to do any of the foregoing, in each case, during the period beginning seven (7) days before and ending 180 days (in the event of the IPO) or 90 days (in the event of any other Company Public Sale) (or, in each case, such other period as may be reasonably requested by the Company or the managing underwriter or underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in the FINRA rules or any successor provisions or amendments thereto) after the date of the underwriting agreement entered into in connection with such Company Public Sale, to the extent timely notified in writing by the Company or the managing underwriter or underwriters; provided, that no Holder shall be subject to any such black-out period of longer duration than that applicable to any Investor or any director or executive officer who holds Registrable Securities. If requested by the managing underwriter or underwriters of any such Company Public Sale (and, with respect to any such Company Public Sale other than the IPO, if and only if the Institutional Investors holding at least 55% of the then-outstanding Registrable Securities held by all Institutional Investors agree to such request), the Holders shall execute a separate agreement to the foregoing effect. The Company may impose stop-transfer instructions with respect to the Company Shares (or other securities) subject to the foregoing restriction until the end of the period referenced above.

(b) Black-out Period for the Company and Others. In the case of an offering of Registrable Securities pursuant to Section 2.01 or 2.02 that is a Marketed Underwritten Offering, the Company and each of the Holders agree, if requested by a Participating Institutional Investor or the managing underwriter or underwriters with respect to such Marketed Underwritten Offering, not to (1) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any Person at any time in the future of) any Company Shares (including Company Shares that may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the SEC and Company Shares that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for Company Shares, (2) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of Company Shares, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Company Shares or other securities, in cash or otherwise, (3) make any demand for or exercise any right or cause to

be filed a Registration Statement, including any amendments thereto, with respect to the registration of any Company Shares or securities convertible into or exercisable or exchangeable for Company Shares or any other securities of the Company or (4) publicly disclose the intention to do any of the foregoing, in each case, during the period beginning seven (7) days before, and ending 90 days (or such lesser period as may be agreed by a Participating Institutional Investor or, if applicable, the managing underwriter or underwriters) (or such other period as may be reasonably requested by a Participating Institutional Investor or the managing underwriter or underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in the FINRA rules or any successor provisions or amendments thereto) after, the date of the underwriting agreement entered into in connection with such Marketed Underwritten Offering, to the extent timely notified in writing by a Participating Institutional Investor or the managing underwriter or underwriters, as the case may be; provided that no Holder shall be subject to any such black-out period of longer duration than that applicable to any Participating Institutional Investor. Notwithstanding the foregoing, the Company may effect a public sale or distribution of securities of the type described above and during the periods described above if such sale or distribution is made pursuant to Registrations on Form S-4 or S-8 or any successor form to such Forms or as part of any Registration of securities for offering and sale to employees, directors or consultants of the Company and its Subsidiaries pursuant to any employee stock plan or other employee benefit plan arrangement. The Company agrees to use its reasonable best efforts to obtain from each of its directors and officers and each other holder of restricted securities of the Company which securities are the same as or similar to the Registrable Securities being Registered, or any restricted securities convertible into or exchangeable or exercisable for any of such securities, an agreement not to effect any public sale or distribution of such securities during any such period referred to in this paragraph, except as part of any such Registration, if permitted. Without limiting the foregoing (but subject to Section 2.07), if after the date hereof the Company or any of its Subsidiaries grants any Person (other than a Holder) any rights to demand or participate in a Registration, the Company shall, and shall cause its Subsidiaries to, provide that the agreement with respect thereto shall include such Person's agreement to comply with any black-out period required by this Section as if it were a Holder hereunder. If requested by the managing underwriter or underwriters of any such Marketed Underwritten Offering, the Holders shall execute a separate agreement to the foregoing effect. The Company may impose stop-transfer instructions with respect to the Company Shares (or other securities) subject to the foregoing restriction until the end of the period referenced above.

SECTION 2.05. Registration Procedures.

(a) In connection with the Company's Registration obligations under Sections 2.01, 2.02 and 2.03 and subject to the applicable terms and conditions set forth therein, the Company shall use its reasonable best efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended method or methods of distribution thereof as expeditiously as reasonably practicable, and in connection therewith the Company shall:

(i) prepare the required Registration Statement including all exhibits and financial statements required under the Securities Act to be filed therewith, and before filing a Registration Statement, Prospectus or any Issuer Free Writing Prospectus, or any amendments or supplements thereto, (x) furnish to the underwriters, if any, and the Participating Investors, if any, copies of all documents prepared to be filed, which documents shall be subject to the review of such underwriters and the Participating Investors and their respective counsel and (y) except in the case of a Registration under Section 2.03, not file any Registration Statement or Prospectus or amendments or supplements thereto to which any Participating Investor or the underwriters, if any, shall reasonably object;

(ii) as promptly as practicable file with the SEC a Registration Statement relating to the Registrable Securities including all exhibits and financial statements required by the SEC to be filed therewith, and use its reasonable best efforts to cause such Registration Statement to become effective under the Securities Act as soon as practicable;

(iii) prepare and file with the SEC such pre- and post-effective amendments to such Registration Statement, supplements to the Prospectus and such amendments or supplements to any Issuer Free Writing Prospectus as may be (x) reasonably requested by any Participating Investor, (y) reasonably requested by any other Participating Holder (to the extent such request relates to information relating to such Participating Holder), or (z) necessary to keep such Registration effective for the period of time required by this Agreement, and comply with provisions of the applicable securities laws with respect to the sale or other disposition of all securities covered by such Registration Statement during such period in accordance with the intended method or methods of disposition by the sellers thereof set forth in such Registration Statement;

(iv) promptly notify the Participating Holders and the managing underwriter or underwriters, if any, and (if requested) confirm such advice in writing and provide copies of the relevant documents, as soon as reasonably practicable after notice thereof is received by the Company (A) when the applicable Registration Statement or any amendment thereto has been filed or becomes effective, and when the applicable Prospectus or Issuer Free Writing Prospectus or any amendment or supplement thereto has been filed, (B) of any written comments by the SEC or any request by the SEC or any other federal or state governmental authority for amendments or supplements to such Registration Statement, Prospectus or Issuer Free Writing Prospectus or for additional information, (C) of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement or any order by the SEC or any other regulatory authority preventing or suspending the use of any preliminary or final Prospectus or any Issuer Free Writing Prospectus or the initiation or threatening of any proceedings for such purposes, (D) if, at any time, the representations and warranties of the Company in any applicable underwriting agreement cease to be true and correct in all material respects, (E) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction and (F) of the receipt by the Company of any notification with respect to the initiation or threatening of any proceeding for the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction;

(v) promptly notify the Participating Holders and the managing underwriter or underwriters, if any, when the Company becomes aware of the happening of any event as a result of which the applicable Registration Statement, the Prospectus included in such Registration Statement (as then in effect) or any Issuer Free Writing Prospectus contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein (in the case of such Prospectus, any preliminary Prospectus or any Issuer Free Writing Prospectus, in light of the circumstances under which they were made) not misleading, when any Issuer Free Writing Prospectus includes information that may conflict with the information contained in the Registration Statement, or, if for any other reason it shall be necessary during such time period to amend or supplement such Registration Statement, Prospectus or Issuer Free Writing Prospectus in order to comply with the Securities Act and, in either case as promptly as reasonably practicable thereafter, prepare and file with the SEC, and furnish without charge to the Participating Holders and the managing underwriter or underwriters, if any, an amendment or supplement to such Registration Statement, Prospectus or Issuer Free Writing Prospectus which shall correct such misstatement or omission or effect such compliance;

(vi) use its reasonable best efforts to prevent, or obtain the withdrawal of, any stop order or other order suspending the use of any preliminary or final Prospectus or any Issuer Free Writing Prospectus;

(vii) promptly incorporate in a Prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment to the applicable Registration Statement such information as the managing underwriter or underwriters and the Participating Investor(s) agree should be included therein relating to the plan of distribution with respect to such Registrable Securities, and make all required filings of such Prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment as soon as reasonably practicable after being notified of the matters to be incorporated in such Prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment;

(viii) furnish to each Participating Holder and each underwriter, if any, without charge, as many conformed copies as such Participating Holder or underwriter may reasonably request of the applicable Registration Statement and any amendment or post-effective amendment thereto, including financial statements and schedules, all documents incorporated therein by reference and all exhibits (including those incorporated by reference);

(ix) deliver to each Participating Holder and each underwriter, if any, without charge, as many copies of the applicable Prospectus (including each preliminary Prospectus), any Issuer Free Writing Prospectus and any amendment or supplement thereto as such Participating Holder or underwriter may reasonably request (it being understood that the Company consents to the use of such Prospectus, any Issuer Free Writing Prospectus and any amendment or supplement thereto by such Participating Holder and the underwriters, if any, in connection with the offering and sale of the Registrable Securities thereby) and such other documents as such Participating Holder or underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities by such Participating Holder or underwriter;

(x) on or prior to the date on which the applicable Registration Statement is declared effective, use its reasonable best efforts to register or qualify, and cooperate with the Participating Holders, the managing underwriter or underwriters, if any, and their respective counsel, in connection with the registration or qualification of such Registrable Securities for offer and sale under the securities or "Blue Sky" laws of each state and other jurisdiction of the United States as any Participating Holder or managing underwriter or underwriters, if any, or their respective counsel reasonably request in writing and do any and all other acts or things reasonably necessary or advisable to keep such registration or qualification in effect for such period as required by Section 2.01(c) or 2.02(b), whichever is applicable, provided that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to taxation or general service of process in any such jurisdiction where it is not then so subject;

(xi) cooperate with the Participating Holders and the managing underwriter or underwriters, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends, and enable such Registrable Securities to be in such denominations and registered in such names as the managing underwriters may request at least two (2) Business Days prior to any sale of Registrable Securities to the underwriters;

(xii) use its reasonable best efforts to cause the Registrable Securities covered by the applicable Registration Statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the seller or sellers thereof or the underwriter or underwriters, if any, to consummate the disposition of such Registrable Securities;

(xiii) not later than the effective date of the applicable Registration Statement, provide a CUSIP number for all Registrable Securities and provide the applicable transfer agent with printed certificates for the Registrable Securities which are in a form eligible for deposit with The Depository Trust Company;

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(xiv) make such representations and warranties to the Participating Holders and the underwriters or agents, if any, in form, substance and scope as are customarily made by issuers in secondary underwritten public offerings;

(xv) enter into such customary agreements (including underwriting and indemnification agreements) and take all such other actions as any Participating Investor or the managing underwriter or underwriters, if any, reasonably request in order to expedite or facilitate the registration and disposition of such Registrable Securities;

(xvi) obtain for delivery to the Participating Holders and to the underwriter or underwriters, if any, an opinion or opinions from counsel for the Company dated the effective date of the Registration Statement or, in the event of an Underwritten Offering, the date of the closing under the underwriting agreement, in customary form, scope and substance, which opinions shall be reasonably satisfactory to such Participating Holders or underwriters, as the case may be, and their respective counsel;

(xvii) in the case of an Underwritten Offering, obtain for delivery to the Company and the managing underwriter or underwriters, with copies to the Participating Holders, a cold comfort letter from the Company's independent certified public accountants in customary form and covering such matters of the type customarily covered by cold comfort letters as the managing underwriter or underwriters reasonably request, dated the date of execution of the underwriting agreement and brought down to the closing under the underwriting agreement;

(xviii) cooperate with each Participating Holder and each underwriter, if any, participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the FINRA;

(xix) use its reasonable best efforts to comply with all applicable securities laws and make available to its security holders, as soon as reasonably practicable, an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and the rules and regulations promulgated thereunder;

(xx) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement from and after a date not later than the effective date of such Registration Statement;

(xxi) use its reasonable best efforts to cause all Registrable Securities covered by the applicable Registration Statement to be listed on each securities exchange on which any of the Company Shares are then listed or quoted and on each inter-dealer quotation system on which any of the Company Shares are then quoted;

(xxii) make available upon reasonable notice at reasonable times and for reasonable periods for inspection by any Participating Investor, by any underwriter participating in any disposition to be effected pursuant to such Registration Statement and by any attorney, accountant or other agent retained by such Participating Investor(s) or any such underwriter, all pertinent financial and other records, pertinent corporate documents and properties of the Company, and cause all of the Company's officers, directors and employees and the independent public accountants who have certified its financial statements to make themselves available to discuss the business of the Company and to supply all information reasonably requested by any such Person in connection with such Registration Statement as shall be necessary to enable them to exercise their due diligence responsibility; provided, that, any such Person gaining access to information regarding the Company pursuant to this Section

2.05(a)(xxii) shall agree to hold in strict confidence and shall not make any disclosure or use any information regarding the Company that the Company determines in good faith to be confidential, and of which determination such Person is notified, unless (w) the release of such information is requested or required by law or by deposition, interrogatory, requests for information or documents by a governmental entity, subpoena or similar process, (x) such information is or becomes publicly known other than through a breach of this or any other agreement of which such Person has actual knowledge, (y) such information is or becomes available to such Person on a non-confidential basis from a source other than the Company or (z) such information is independently developed by such Person; and

(xxiii) in the case of an Underwritten Offering, cause the senior executive officers of the Company to participate in the customary “road show” presentations that may be reasonably requested by the managing underwriter or underwriters in any such Underwritten Offering and otherwise to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto.

(b) The Company may require each Participating Holder to furnish to the Company such information regarding the distribution of such securities and such other information relating to such Participating Holder and its ownership of Registrable Securities as the Company may from time to time reasonably request in writing. Each Participating Holder agrees to furnish such information to the Company and to cooperate with the Company as reasonably necessary to enable the Company to comply with the provisions of this Agreement.

(c) Each Participating Holder agrees that, upon delivery of any notice by the Company of the happening of any event of the kind described in Section 2.05(a)(iv)(C), (D), or (E) or Section 2.05(a)(v), such Participating Holder will forthwith discontinue disposition of Registrable Securities pursuant to such Registration Statement until (i) such Participating Holder’s receipt of the copies of the supplemented or amended Prospectus or Issuer Free Writing Prospectus contemplated by Section 2.05(a)(v), (ii) such Participating Holder is advised in writing by the Company that the use of the Prospectus or Issuer Free Writing Prospectus, as the case may be, may be resumed, (iii) such Participating Holder is advised in writing by the Company of the termination, expiration or cessation of such order or suspension referenced in Section 2.05(a)(iv)(C) or (E) or (iv) such Participating Holder is advised in writing by the Company that the representations and warranties of the Company in such applicable underwriting agreement are true and correct in all material respects. If so directed by the Company, such Participating Holder shall deliver to the Company (at the Company’s expense) all copies, other than permanent file copies then in such Participating Holder’s possession, of the Prospectus or any Issuer Free Writing Prospectus covering such Registrable Securities current at the time of delivery of such notice. In the event the Company shall give any such notice, the period during which the applicable Registration Statement is required to be maintained effective shall be extended by the number of days during the period from and including the date of the giving of such notice to and including the date when each seller of Registrable Securities covered by such Registration Statement either receives the copies of the supplemented or amended Prospectus or Issuer Free Writing Prospectus contemplated by Section 2.05(a)(v) or is advised in writing by the Company that the use of the Prospectus or Issuer Free Writing Prospectus may be resumed.

SECTION 2.06. Underwritten Offerings.

(a) Demand and Shelf Registrations. If requested by the underwriters for any Underwritten Offering requested by any Participating Investor pursuant to a Registration under Section 2.01 or Section 2.02, the Company shall enter into an underwriting agreement with such underwriters for such offering, such agreement to be reasonably satisfactory in substance and form to the Company, each Participating Investor and the underwriters, and to contain such representations and warranties by the

Company and such other terms as are generally prevailing in agreements of that type, including indemnities no less favorable to the recipient thereof than those provided in Section 2.09. Each Participating Investor shall cooperate with the Company in the negotiation of such underwriting agreement and shall give consideration to the reasonable suggestions of the Company regarding the form thereof. The Participating Holders shall be parties to such underwriting agreement, which underwriting agreement shall (i) contain such representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such Participating Holders as are customarily made by issuers to selling stockholders in secondary underwritten public offerings and (ii) provide that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement also shall be conditions precedent to the obligations of such Participating Holders. Any such Participating Holder shall not be required to make any representations or warranties to or agreements with the Company or the underwriters in connection with such underwriting agreement other than representations, warranties or agreements regarding such Participating Holder, such Participating Holder's title to the Registrable Securities, such Participating Holder's authority to sell the Registrable Securities, such Participating Holder's intended method of distribution, absence of liens with respect to the Registrable Securities, enforceability of the applicable underwriting agreement as against such Participating Holder, receipt of all consents and approvals with respect to the entry into such underwriting agreement and the sale of such Registrable Securities and any other representations required to be made by such Participating Holder under applicable law, rule or regulation, and the aggregate amount of the liability of such Participating Holder in connection with such underwriting agreement shall not exceed such Participating Holder's net proceeds from such Underwritten Offering.

(b) Piggyback Registrations. If the Company proposes to register any of its securities under the Securities Act as contemplated by Section 2.03 and such securities are to be distributed in an Underwritten Offering through one or more underwriters, the Company shall, if requested by any Holder pursuant to Section 2.03 and subject to the provisions of Sections 2.03(b) and (c), use its reasonable best efforts to arrange for such underwriters to include on the same terms and conditions that apply to the other sellers in such Registration all the Registrable Securities to be offered and sold by such Holder among the securities of the Company to be distributed by such underwriters in such Registration. The Participating Holders shall be parties to the underwriting agreement between the Company and such underwriters, which underwriting agreement shall (i) contain such representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such Participating Holders as are customarily made by issuers to selling stockholders in secondary underwritten public offerings and (ii) provide that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement also shall be conditions precedent to the obligations of such Participating Holders. Any such Participating Holder shall not be required to make any representations or warranties to, or agreements with the Company or the underwriters in connection with such underwriting agreement other than representations, warranties or agreements regarding such Participating Holder, such Participating Holder's title to the Registrable Securities, such Participating Holder's authority to sell the Registrable Securities, such Holder's intended method of distribution, absence of liens with respect to the Registrable Securities, enforceability of the applicable underwriting agreement as against such Participating Holder, receipt of all consents and approvals with respect to the entry into such underwriting agreement and the sale of such Registrable Securities or any other representations required to be made by such Participating Holder under applicable law, rule or regulation, and the aggregate amount of the liability of such Participating Holder in connection with such underwriting agreement shall not exceed such Participating Holder's net proceeds from such Underwritten Offering.

(c) Participation in Underwritten Registrations. Subject to the provisions of Sections 2.06(a) and (b) above, no Person may participate in any Underwritten Offering hereunder unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Persons entitled to approve such arrangements and (ii) completes and executes all

questionnaires, powers of attorney, indemnities, underwriting agreements and other documents required under the terms of such underwriting arrangements.

(d) Price and Underwriting Discounts. In the case of an Underwritten Offering under Section 2.01 or 2.02, the price, underwriting discount and other financial terms for the Registrable Securities shall be determined by the Institutional Investors holding at least 55% of the Registrable Securities held by all Institutional Investors in such Registration.

SECTION 2.07. No Inconsistent Agreements; Additional Rights. The Company is not currently a party to, and shall not hereafter enter into without the prior written consent of the Institutional Investors holding at least 55% of the then-outstanding Registrable Securities held by all Institutional Investors, any agreement with respect to its securities that is inconsistent with the rights granted to the Holders by this Agreement, including allowing any other holder or prospective holder of any securities of the Company (a) registration rights in the nature or substantially in the nature of those set forth in Section 2.01, Section 2.02 or Section 2.03 that would have priority over the Registrable Securities with respect to the inclusion of such securities in any Registration (except to the extent such registration rights are solely related to registrations of the type contemplated by Section 2.03(a) (ii) through (iv)) or (b) demand registration rights in the nature or substantially in the nature of those set forth in Section 2.01 or Section 2.02 that are exercisable prior to such time as the Investors can first exercise their rights under Section 2.01 or Section 2.02.

SECTION 2.08. Registration Expenses. All expenses incident to the Company's performance of or compliance with this Agreement shall be paid by the Company, including (i) all registration and filing fees, and any other fees and expenses associated with filings required to be made with the SEC, FINRA and if applicable, the fees and expenses of any "qualified independent underwriter," as such term is defined in FINRA Rule 5121 (or any successor provision), and of its counsel, (ii) all fees and expenses in connection with compliance with any securities or "Blue Sky" laws (including fees and disbursements of counsel for the underwriters in connection with "Blue Sky" qualifications of the Registrable Securities), (iii) all printing, duplicating, word processing, messenger, telephone, facsimile and delivery expenses (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses and Issuer Free Writing Prospectuses), (iv) all fees and disbursements of counsel for the Company and of all independent certified public accountants of the Company (including the expenses of any special audit and cold comfort letters required by or incident to such performance), (v) Securities Act liability insurance or similar insurance if the Company so desires or the underwriters so require in accordance with then-customary underwriting practice, (vi) all fees and expenses incurred in connection with the listing of Registrable Securities on any securities exchange or quotation of the Registrable Securities on any inter-dealer quotation system, (vii) all applicable rating agency fees with respect to the Registrable Securities, (viii) all reasonable fees and disbursements, not to exceed \$25,000, of one legal counsel and one accounting firm as selected by the holders of at least 55% of the Registrable Securities included in such Registration, (ix) any reasonable fees and disbursements of underwriters customarily paid by issuers or sellers of securities, (x) all fees and expenses of any special experts or other Persons retained by the Company in connection with any Registration, (xi) all of the Company's internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties), (xii) all expenses related to the "road-show" for any Underwritten Offering, including all travel, meals and lodging and (xiii) any other fees and disbursements customarily paid by the issuers of securities. All such expenses are referred to herein as "Registration Expenses." In the event any Demand Registration is withdrawn at the request of a Demand Party or due to the withdrawal of the Registrable Securities of a Demand Party from such registration at the request of such Demand Party, such Demand Party shall reimburse the Company for reasonably documented Registration Expenses up to \$25,000. The Company

shall not be required to pay any underwriting discounts and commissions and transfer taxes, if any, attributable to the sale of Registrable Securities.

SECTION 2.09. Indemnification.

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless, to the full extent permitted by law, each of the Holders, each of their respective direct or indirect partners, members or shareholders and each of such partner's, member's or shareholder's partners, members or shareholders and, with respect to all of the foregoing Persons, each of their respective Affiliates, employees, directors, officers, trustees or agents and each Person who controls (within the meaning of the Securities Act or the Exchange Act) such Persons and each of their respective Representatives from and against any and all losses, penalties, judgments, suits, costs, claims, damages, liabilities and expenses, joint or several (including reasonable costs of investigation and legal expenses) (each, a "Loss" and collectively, "Losses") arising out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were Registered under the Securities Act (including any final, preliminary or summary Prospectus contained therein or any amendment or supplement thereto or any documents incorporated by reference therein), any Issuer Free Writing Prospectus or amendment or supplement thereto, or any other disclosure document produced by or on behalf of the Company or any of its Subsidiaries including reports and other documents filed under the Exchange Act, (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus or Issuer Free Writing Prospectus, in light of the circumstances under which they were made) not misleading, (iii) any violation or alleged violation by the Company of any federal, state or common law rule or regulation applicable to the Company or any of its Subsidiaries in connection with any such registration, qualification, compliance or sale of Registrable Securities, (iv) any failure to register or qualify Registrable Securities in any state where the Company or its agents have affirmatively undertaken or agreed in writing that the Company (the undertaking of any underwriter being attributed to the Company) will undertake such registration or qualification on behalf of the Holders of such Registrable Securities (provided, that, in such instance the Company shall not be so liable if it has undertaken its reasonable best efforts to so register or qualify such Registrable Securities) or (v) any actions or inactions or proceedings in respect of the foregoing whether or not such indemnified party is a party thereto, and the Company will reimburse, as incurred, each such Holder and each of their respective direct or indirect partners, members or shareholders and each of such partner's, member's or shareholder's partners members or shareholders and, with respect to all of the foregoing Persons, each of their respective Affiliates, employees, directors, officers, trustees or agents and controlling Persons and each of their respective Representatives, for any legal and any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action; provided, that, the Company shall not be liable to any particular indemnified party to the extent that any such Loss arises out of or is based upon (A) an untrue statement or alleged untrue statement or omission or alleged omission made in any such Registration Statement or other document in reliance upon and in conformity with written information furnished to the Company by such indemnified party expressly for use in the preparation thereof or (B) an untrue statement or omission in a preliminary Prospectus relating to Registrable Securities, if a Prospectus (as then amended or supplemented) that would have cured the defect was furnished to the indemnified party from whom the Person asserting the claim giving rise to such Loss purchased Registrable Securities at least five (5) days prior to the written confirmation of the sale of the Registrable Securities to such Person and a copy of such Prospectus (as amended and supplemented) was not sent or given by or on behalf of such indemnified party to such Person at or prior to the written confirmation of the sale of the Registrable Securities to such Person. This indemnity shall be in addition to any liability the Company may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any indemnified party and shall survive the transfer of such securities by such Holder. The Company shall also indemnify

underwriters, selling brokers, dealer managers and similar securities industry professionals participating in the distribution, their officers and directors and each Person who controls such Persons (within the meaning of the Securities Act and the Exchange Act) to the same extent as provided above with respect to the indemnification of the indemnified parties.

(b) Indemnification by the Participating Holders. Each Participating Holder agrees (severally and not jointly) to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors and officers and each Person who controls the Company (within the meaning of the Securities Act or the Exchange Act), and each other Holder, each of such other Holder's respective direct or indirect partners, members or shareholders and each of such partner's, member's or shareholder's partners, members or shareholders and, with respect to all of the foregoing Persons, each of their respective Affiliates, employees, directors, officers, trustees or agents and each Person who controls (within the meaning of the Securities Act or the Exchange Act) such Persons and each of their respective Representatives from and against any Losses resulting from (i) any untrue statement of a material fact in any Registration Statement under which such Registrable Securities were Registered under the Securities Act (including any final, preliminary or summary Prospectus contained therein or any amendment or supplement thereto or any documents incorporated by reference therein) or any Issuer Free Writing Prospectus or amendment or supplement thereto, or (ii) any omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus or Issuer Free Writing Prospectus, in light of the circumstances under which they were made) not misleading, in each case to the extent, but only to the extent, that such untrue statement or omission is contained in any information furnished in writing by such Holder to the Company specifically for inclusion in such Registration Statement and has not been corrected in a subsequent writing prior to or concurrently with the sale of the Registrable Securities to the Person asserting the claim, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) was made in such Registration Statement, Prospectus, offering circular, Issuer Free Writing Prospectus or other document, in reliance upon and in conformity with written information furnished to the Company by such Holder expressly for use therein. In no event shall the liability of such Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder under the sale of Registrable Securities giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification under this Section 2.09 shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided, that, any delay or failure to so notify the indemnifying party shall relieve the indemnifying party of its obligations hereunder only to the extent, if at all, that it is actually and materially prejudiced by reason of such delay or failure) and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, that, any Person entitled to indemnification hereunder shall have the right to select and employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (A) the indemnifying party has agreed in writing to pay such fees or expenses, (B) the indemnifying party shall have failed to assume the defense of such claim within a reasonable time after delivery of notice of such claim from the Person entitled to indemnification hereunder and employ counsel reasonably satisfactory to such Person, (C) the indemnified party has reasonably concluded (based upon advice of its counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the indemnifying party, or (D) in the reasonable judgment of any such Person (based upon advice of its counsel) a conflict of interest may exist between such Person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person). If the indemnifying party assumes the defense, the indemnifying party shall not have the right to settle such action, consent to entry

of any judgment or enter into any settlement, in each case without the prior written consent of the indemnified party, unless the entry of such judgment or settlement (i) includes as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of an unconditional release from all liability in respect to such claim or litigation and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of such indemnified party, and provided, that, any sums payable in connection with such settlement are paid in full by the indemnifying party. If such defense is not assumed by the indemnifying party, the indemnifying party will not be subject to any liability for any settlement made without its prior written consent, but such consent may not be unreasonably withheld. It is understood that the indemnifying party or parties shall not, except as specifically set forth in this Section 2.09(c), in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements or other charges of more than one separate firm admitted to practice in such jurisdiction at any one time unless (x) the employment of more than one counsel has been authorized in writing by the indemnifying party or parties, (y) an indemnified party has reasonably concluded (based on the advice of counsel) that there may be legal defenses available to it that are different from or in addition to those available to the other indemnified parties, or (z) a conflict or potential conflict exists or may exist (based upon advice of counsel to an indemnified party) between such indemnified party and the other indemnified parties, in each of which cases the indemnifying party shall be obligated to pay the reasonable fees and expenses of such additional counsel or counsels.

(d) Contribution. If for any reason the indemnification provided for in paragraphs (a) and (b) of this Section 2.09 is unavailable to an indemnified party or insufficient in respect of any Losses referred to therein, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such Loss in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and the indemnified party or parties on the other hand in connection with the acts, statements or omissions that resulted in such losses, as well as any other relevant equitable considerations. In connection with any Registration Statement filed with the SEC by the Company, the relative fault of the indemnifying party on the one hand and the indemnified party on the other hand shall be determined by reference to, among other things, whether any untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just or equitable if contribution pursuant to this Section 2.09(d) were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in this Section 2.09(d). No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The amount paid or payable by an indemnified party as a result of the Losses referred to in Sections 2.09(a) and 2.09(b) shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 2.09(d), in connection with any Registration Statement filed by the Company, a Participating Holder shall not be required to contribute any amount in excess of the dollar amount of the net proceeds received by such Holder under the sale of Registrable Securities giving rise to such contribution obligation less any amount paid by such Holders pursuant to Section 2.09(b). If indemnification is available under this Section 2.09, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Sections 2.09(a) and 2.09(b) hereof without regard to the provisions of this Section 2.09(d).

(e) No Exclusivity. The remedies provided for in this Section 2.09 are not exclusive and shall not limit any rights or remedies which may be available to any indemnified party at law or in equity or pursuant to any other agreement.

(f) Survival. The indemnities provided in this Section 2.09 shall survive the transfer of any Registrable Securities by such Holder.

SECTION 2.10. Rules 144 and 144A and Regulation S. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the reasonable request of an Institutional Investor, make publicly available such necessary information for so long as necessary to permit sales pursuant to Rules 144, 144A or Regulation S under the Securities Act), and it will take such further action as any Institutional Investor may reasonably request, all to the extent required from time to time to enable the Holders, following the IPO, to sell Registrable Securities without Registration under the Securities Act within the limitation of the exemptions provided by (i) Rules 144, 144A or Regulation S under the Securities Act, as such Rules may be amended from time to time, or (ii) any similar rule or regulation hereafter adopted by the SEC. Upon the reasonable request of a Holder, the Company will deliver to such Holder a written statement as to whether it has complied with such requirements and, if not, the specifics thereof.

SECTION 2.11. Limitation on Registrations and Underwritten Offerings.

(a) Notwithstanding the rights and obligations set forth in Sections 2.01 and 2.02, in no event shall the Company be obligated to take any action to effect any Demand Registration at the request of (i) an Institutional Investor (or its Affiliates and Permitted Assignees) after the Company has effected such number of Demand Registrations at the request of the Institutional Investors and their Affiliates and Permitted Assignees equal to the number of Institutional Investor Registration Demands or (ii) an Other Investor (or its Affiliates and Permitted Assignees) after the Company has effected one Demand Registration (including any Short-Form Registration) at the request of one or more of the Other Investors and their Affiliates and Permitted Assignees.

(b) Notwithstanding the rights and obligations set forth in Sections 2.01 and 2.02, in no event shall the Company be obligated to take any action to (i) effect more than two (2) Short Form Registrations or Marketed Underwritten Offerings in any 12-month period, (ii) effect any Underwritten Offering unless the Demand Party initiating such Underwritten Offering proposes to sell Registrable Securities in such Underwritten Offering having a reasonably anticipated gross aggregate price (before deduction of underwriter commissions and offering expenses) of at least \$20,000,000 or (iii) effect any Demand Registration or Short-Form Registration initiated by an Other Investor if such Other Investor holds less than 25% of the Registrable Securities issued to such Other Investor pursuant to the Securities Purchase Agreements at the time such Other Investor initiates such Demand Registration or Short-Form Registration.

(c) For purposes of this Agreement "Institutional Investor Registration Demands" means three (3); provided, however, that with respect to Registrations pursuant to Section 2.02(a), if the Company is eligible to file a Short-Form Registration, such Short Form Registrations (and any Shelf Take-Downs, including any Marketed Underwritten Shelf Take-Downs) shall not be limited and shall not count as one of the three (3) Institutional Investor Registration Demands for purposes of Section 2.11(a).

SECTION 2.12. Clear Market. With respect to any Underwritten Offerings of Registrable Securities by an Investor, the Company agrees not to effect (other than pursuant to the Registration applicable to such Underwritten Offering or pursuant to a Special Registration or pursuant to the exercise by another Investor of any of its rights under Section 2.01 or Section 2.02) any public sale or distribution, or to file any Registration Statement (other than pursuant to the Registration applicable to such Underwritten Offering or pursuant to a Special Registration or pursuant to the exercise by an Investor of any of its rights under Section 2.01 or Section 2.02) covering any of its equity securities or

any securities convertible into or exchangeable or exercisable for such securities, during the period not to exceed ten (10) days prior and sixty (60) days following the effective date of such offering or such longer period up to ninety (90) days as may be requested by the managing underwriter for such Underwritten Offering. “Special Registration” means the registration of (A) equity securities and/or options or other rights in respect thereof solely registered on Form S-4 or Form S-8 (or successor form) or (B) shares of equity securities and/or options or other rights in respect thereof to be offered to directors, employees, consultants, customers, lenders or vendors of the Company or its Subsidiaries or in connection with dividend reinvestment plans.

SECTION 2.13. In-Kind Distributions. If any Holder seeks to effectuate an in-kind distribution of all or part of its Company Shares to its direct or indirect equityholders, the Company will reasonably cooperate with and assist such Holder, such equityholders and the Company’s transfer agent to facilitate such in-kind distribution in the manner reasonably requested by such Holder (including the delivery of instruction letters by the Company or its counsel to the Company’s transfer agent, the delivery of customary legal opinions by counsel to the Company and the delivery of Company Shares without restrictive legends, to the extent no longer applicable).

ARTICLE III

MISCELLANEOUS

SECTION 3.01. Term. This Agreement shall terminate (a) with respect to all Holders (i) in connection with the consummation of a Change of Control (including any Deemed Liquidation Event (as defined in the Company’s Amended and Restated Certificate of Incorporation)) or (ii) with the prior written consent of the Institutional Investors holding at least 55% of the then-outstanding Registrable Securities held by all Institutional Investors, (b) for those Holders that beneficially own less than three percent (3%) of the Company’s outstanding Company Shares, if all of the Registrable Securities then owned by such Holder could be sold in any ninety (90)-day period pursuant to Rule 144 (assuming for this purpose that such Holder is an Affiliate of the Company), (c) as to any Holder, if all of the Registrable Securities held by such Holder have been sold in a Registration pursuant to the Securities Act or pursuant to an exemption therefrom, or (d) with respect to any Holder that is an officer, director, employee or consultant of the Company or any of its Subsidiaries, on the date on which such Holder ceases to be an employee of the Company or its Subsidiaries. Notwithstanding the foregoing, the provisions of Sections 2.09, 2.10 and 2.13 and all of this Article III shall survive any such termination. Upon the written request of the Company, each Holder agrees to promptly deliver a certificate to the Company setting forth the number of Registrable Securities then beneficially owned by such Holder.

SECTION 3.02. Injunctive Relief. It is hereby agreed and acknowledged that it will be impossible to measure in money the damage that would be suffered if the parties fail to comply with any of the obligations herein imposed on them and that in the event of any such failure, an aggrieved Person will be irreparably damaged and will not have an adequate remedy at law. Any such Person shall, therefore, be entitled (in addition to any other remedy to which it may be entitled in law or in equity) to injunctive relief, including specific performance, to enforce such obligations, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense that there is an adequate remedy at law.

SECTION 3.03. Attorneys’ Fees. In any action or proceeding brought to enforce any provision of this Agreement or where any provision hereof is validly asserted as a defense, the successful party shall, to the extent permitted by applicable law, be entitled to recover reasonable attorneys’ fees in addition to any other available remedy.

SECTION 3.04. Notices. Unless otherwise specified herein, all notices, consents, approvals, reports, designations, requests, waivers, elections and other communications authorized or required to be given pursuant to this Agreement shall be in writing and shall be deemed to have been given (a) when personally delivered, (b) when transmitted via facsimile to the number set out below or on Schedule A or Schedule B, as applicable, if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), (c) the day following the day (except if not a Business Day then the next Business Day) on which the same has been delivered prepaid to a reputable national overnight air courier service, (d) when transmitted via email (including via attached pdf document) to the email address set out below or on Schedule A or Schedule B, as applicable, if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid) or (e) the third Business Day following the day on which the same is sent by certified or registered mail, postage prepaid, in each case to the respective parties as applicable, at the address, facsimile number or email address set forth on Schedule A or Schedule B, as applicable (or such other address, facsimile number or email address as such Holder may specify by notice to the Company in accordance with this Section 3.04), and the Company at the following address:

CrowdStrike Holdings, Inc.
150 Mathilda Place, Suite 300
Sunnyvale, CA 94086
Attention: Chief Executive Officer

SECTION 3.05. Publicity and Confidentiality. Each of the parties hereto shall keep confidential this Agreement and the transactions contemplated hereby, and any nonpublic information received pursuant hereto, and shall not disclose, issue any press release or otherwise make any public statement relating hereto or thereto without the prior written consent of the Company and the Institutional Investors holding at least 55% of the then-outstanding Registrable Securities held by all Institutional Investors unless so required by applicable law or any governmental authority; provided that no such written consent shall be required (and each party shall be free to release such information) for disclosures (a) to each party's partners, members, advisors, employees, agents, accountants, trustee, attorneys, Affiliates and investment vehicles managed or advised by such party or the partners, members, advisors, employees, agents, accountants, trustee or attorneys of such Affiliates or managed or advised investment vehicles, in each case so long as such Persons agree to keep such information confidential or (b) to the extent required by law, rule or regulation.

SECTION 3.06. Amendment. The terms and provisions of this Agreement may only be amended, modified or waived at any time and from time to time by a writing executed by the Company and the Institutional Investors holding at least 55% of the then-outstanding Registrable Securities held by all Institutional Investors; provided, that, any amendment, modification or waiver that would affect the rights, benefits or obligations of any Investor shall require the written consent of such Investor only if each of the following is applicable: (i) such amendment, modification or waiver would materially and adversely affect such rights, benefits or obligations of such Investor and (ii) such amendment, modification or waiver would treat such Investor in a materially worse manner than the manner in which such amendment or waiver treats the other Investors.

SECTION 3.07. Successors, Assigns and Transferees. The rights and obligations of each party hereto may not be assigned, in whole or in part, without the written consent of (i) the Company and (ii) the Institutional Investors holding at least 55% of the then-outstanding Registrable Securities held by all Institutional Investors; provided, however, that notwithstanding the foregoing, the rights and obligations set forth herein may be assigned, in whole or in part, (a) by any Institutional Investor to any Affiliate of such Institutional Investor, or to any transferee of Registrable Securities that holds (after giving effect to such transfer) in excess of one percent (1%) of the then-outstanding Registrable

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Securities, and such transferee shall, with the consent of the transferring Institutional Investor, be treated as an Institutional Investor for all purposes of this Agreement or (b) by any Other Investor to any Permitted Transferee (as such term is defined in the Stockholders Agreement) to whom such Other Investor has transferred Registrable Securities pursuant to the terms and conditions of the Stockholders Agreement, and such transferee shall, with the consent of the transferring Other Investor, be treated as an Other Investor for all purposes of this Agreement (each Person to whom the rights and obligations are assigned in compliance with this Section 3.07 is a "Permitted Assignee" and all such Persons, collectively, are "Permitted Assignees"); provided further, that any such transferee shall only be admitted as a party hereunder upon its, his or her execution and delivery of a joinder agreement, in form and substance acceptable to each Institutional Investor, agreeing to be bound by the terms and conditions of this Agreement as if such Person were a party hereto (together with any other documents the Institutional Investors determine are necessary to make such Person a party hereto), whereupon such Person will be treated as a Holder for all purposes of this Agreement, with the same rights, benefits and obligations hereunder as the transferring Holder with respect to the transferred Registrable Securities (except that if the transferee was a Holder prior to such transfer, such transferee shall have the same rights, benefits and obligations with respect to the such transferred Registrable Securities as were applicable to Registrable Securities held by such transferee prior to such transfer). Nothing herein shall operate to permit a transfer of Registrable Securities otherwise restricted by the Stockholders Agreement or any other agreement to which any Holder may be a party.

SECTION 3.08. Binding Effect. Except as otherwise provided in this Agreement, the terms and provisions of this Agreement shall be binding on and inure to the benefit of each of the parties hereto and their respective successors.

SECTION 3.09. Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended or shall be construed to confer upon any Person not a party hereto (other than those Persons entitled to indemnity or contribution under Section 2.09, each of whom shall be a third party beneficiary thereof) any right, remedy or claim under or by virtue of this Agreement.

SECTION 3.10. Governing Law; Jurisdiction. THIS AGREEMENT SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF. ANY ACTION OR PROCEEDING AGAINST THE PARTIES RELATING IN ANY WAY TO THIS AGREEMENT MAY BE BROUGHT AND ENFORCED EXCLUSIVELY IN THE COURTS OF THE STATE OF DELAWARE OR (TO THE EXTENT SUBJECT MATTER JURISDICTION EXISTS THEREFOR) THE U.S. DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND THE PARTIES IRREVOCABLY SUBMIT TO THE JURISDICTION OF BOTH SUCH COURTS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING.

SECTION 3.11. Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE PARTIES HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO

SECTION 3.12. Severability. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 3.13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.

SECTION 3.14. Headings. The heading references herein and in the table of contents hereto are for convenience purposes only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

SECTION 3.15. Joinder. Any Person purchasing shares of the Company's Series E Convertible Preferred Stock or Series E-1 Convertible Preferred Stock in a Closing after the Initial Closing (each as defined in the Series E & E-1 Purchase Agreement) pursuant to the Series E & E-1 Purchase Agreement may become a party to this Agreement by executing a counterpart of this Agreement without any amendment of this Agreement or any consent or approval of any other party; provided that such Person (other than an Institutional Investor or Affiliate thereof) shall be deemed an Other Investor unless provided otherwise by the prior written consent of each Institutional Investor. Any other Person that holds Company Shares may, with the prior written consent of Institutional Investors holding at least 55% of the then-outstanding Registrable Securities held by all Institutional Investors, be admitted as a party to this Agreement upon its execution and delivery of a joinder agreement, in form attached hereto as Exhibit A, whereupon such Person will be treated as a Holder for all purposes of this Agreement; provided that such Person shall not be treated as an Institutional Investor or Other Investor other than with the prior written consent of each Institutional Investor.

(Remainder of Page Intentionally Blank)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

CROWDSTRIKE HOLDINGS, INC.

By: /s/ George Kurtz

Name: George Kurtz

Title: President and Chief Executive Officer

(Signature Page to Amended and Restated Registration Rights Agreement)

INSTITUTIONAL INVESTORS:

CAPITALG LP

By: CapitalG GP LLC,
Its General Partner

By: /s/ Jeremiah Gordon
Name: Jeremiah Gordon
Title: General Counsel and Secretary

CAPITALG 2015 LP

By: CapitalG 2015 GP LLC,
Its General Partner

By: /s/ Jeremiah Gordon
Name: Jeremiah Gordon
Title: General Counsel and Secretary

INSTITUTIONAL VENTURE PARTNERS XVI, L.P.

By: Institutional Venture Management Holdings XVI, LLC
Its: General Partner

By: Institutional Venture Management XVI, LLC
Its: Manager

By: /s/ Stephen Harrick
Managing Director

Address: 3000 Sand Hill Road
Building 2, Suite 250
Menlo Park, CA 94025

GENERAL ATLANTIC (CS), L.P.

By: General Atlantic (SPV) GP, LLC, its General Partner
By: General Atlantic LLC, its Sole Member

By: /s/ J. Frank Brown
Name: J. Frank Brown
Title: Managing Director

(Signature Page to Amended and Restated Registration Rights Agreement)

INSTITUTIONAL INVESTORS:

WARBURG PINCUS PRIVATE EQUITY X, L.P.

By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X GP L.P., its general partner
By: WPP GP LLC, its general partner
By: Warburg Pincus Partners, L.P., its managing member
By: Warburg Pincus Partners GP LLC, its general partner
By: Warburg Pincus & Co., its managing member

By: /s/ Cary Davis
Name: Cary Davis
Title: Managing Director

WARBURG PINCUS X PARTNERS, L.P.

By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X GP L.P., its general partner
By: WPP GP LLC, its general partner
By: Warburg Pincus Partners, L.P., its managing member
By: Warburg Pincus Partners GP LLC, its general partner
By: Warburg Pincus & Co., its managing member

By: /s/ Cary Davis
Name: Cary Davis
Title: Managing Director

ACCEL LONDON III L.P.

By: Accel London Management Limited,
Its Manager

By: /s/ Kris Allen
Name: Kris Allen
Title: Director

ACCEL LONDON INVESTORS 2012 L.P.

By: Accel London Management Limited,
Its Manager

By: /s/ Kris Allen
Name: Kris Allen
Title: Director

(Signature Page to Amended and Restated Registration Rights Agreement)

INSTITUTIONAL INVESTORS:

ACCEL GROWTH FUND II L.P.

By: Accel Growth Fund II Associates L.L.C.,
Its General Partner

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL GROWTH FUND II STRATEGIC PARTNERS L.P.

By: Accel Growth Fund II Associates L.L.C.,
Its General Partner

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL GROWTH FUND INVESTORS 2013 L.L.C.

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL LEADERS FUND L.P.

By: Accel Leaders Fund Associates L.L.C.,
Its General Partner

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

ACCEL LEADERS FUND INVESTORS 2016 L.L.C.

By: /s/ Tracy L. Sedlock
Attorney-in-Fact

(Signature Page to Amended and Restated Registration Rights Agreement)

INSTITUTIONAL INVESTORS:

MARCH CAPITAL OPPORTUNITY FUND, L.P.

By: March Capital Opportunity Fund GP, LLC,
Its General Partner

By: /s/ James Montgomery
Name: James Montgomery
Title: Member

MARCH CAPITAL OPPORTUNITY FUND II, L.P.

By: March Capital Opportunity Fund GP, LLC,
Its General Partner

By: /s/ James Montgomery
Name: James Montgomery
Title: Member

MARCH CAPITAL PARTNERS FUND I, L.P.

By: March Capital Partners GP, LLC,
Its General Partner

By: /s/ James Montgomery
Name: James Montgomery
Title: Member

MARCH CAPITAL PARTNERS FUND II, L.P.

By: March Capital Partners GP, LLC,
Its General Partner

By: /s/ James Montgomery
Name: James Montgomery
Title: Member

(Signature Page to Amended and Restated Registration Rights Agreement)

HOLDER:

HSBC INVESTMENT BANK HOLDINGS LIMITED

By: /s/ Oreoluwa Adeyemi
Name: Oreoluwa Adeyemi
Title: Attorney

JAMES MONTGOMERY FAMILY TRUST

By: /s/ James Montgomery
Name: James Montgomery
Title: Trustee

JAMES MONTGOMERY 2012 FAMILY TRUST

By: /s/ James Montgomery
Name: James Montgomery
Title: Trustee

BAYSIDE INVESTMENTS, GP

By: /s/ Richard Sandler
Name: Richard Sandler
Title: Manager

CENTRAL VALLEY ADMINISTRATORS, INC.

By: /s/ Richard Merkin
Name: Richard Merkin
Title: President

CLOUD APPS CAPITAL PARTNERS, LP

By: Cloud Apps Capital Partners GP, LLC, its general partner

By: /s/ Matthew Holleran
Matthew Holleran, Managing Member

(Signature Page to Amended and Restated Registration Rights Agreement)

HOLDERS:

SP FALCON PARTNERS, LP

By: Its General Partner, Section Partners Associates III, LLC

By: Its Managing Member, Crowder Ventures Management, LLC

By: /s/ David V. Crowder
David V. Crowder, President

**SECTION CAPITAL SERIES, LP, SOLELY WITH RESPECT TO
SERIES FUND III**

By: Its General Partner, Section Capital Series LP Associates, LLC

By: Its Managing Member, Crowder Ventures Management, LLC

By: /s/ David V. Crowder
David V. Crowder, President

(Signature Page to Amended and Restated Registration Rights Agreement)

Schedule A

INSTITUTIONAL INVESTORS

HOLDER	FOR PURPOSES OF SECTION 3.04, WITH A COPY (WHICH SHALL NOT CONSTITUTE NOTICE) TO:
Warburg Pincus Private Equity X, L.P. c/o Warburg Pincus & Co. 450 Lexington Avenue New York, NY 10019 Attn: Cary Davis	Willkie Farr & Gallagher LLP 787 Seventh Avenue New York, NY 10019 Attention: Steven J. Gartner, Esq.
Warburg Pincus X Partners, L.P. c/o Warburg Pincus & Co. 450 Lexington Avenue New York, NY 10019 Attn: Cary Davis	Willkie Farr & Gallagher LLP 787 Seventh Avenue New York, NY 10019 Attention: Steven J. Gartner, Esq.
Accel Growth Fund II L.P. Attn: Sameer Gandhi and Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	
Accel Growth Fund II Strategic Partners L.P. Attn: Sameer Gandhi and Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	
Accel Growth Fund Investors 2013 L.L.C. Attn: Sameer Gandhi and Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	
Accel Leaders Fund Investors 2016 L.L.C. Attn: Sameer Gandhi and Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	
Accel Leaders Fund L.P. Attn: Sameer Gandhi and Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	
Accel London III L.P. Attn: Rich Zamboldi Accel Partners 500 University Avenue Palo Alto, CA 94301	Accel Partners 6th Floor, 1 New Burlington Palace London W1S 2HR United Kingdom

HOLDER**FOR PURPOSES OF SECTION 3.04, WITH A COPY
(WHICH SHALL NOT CONSTITUTE NOTICE) TO:****Accel London Investors 2012 L.P.**

Attn: Rich Zamboldi
Accel Partners
500 University Avenue
Palo Alto, CA 94301

Accel Partners
6th Floor, 1 New Burlington Palace
London W1S 2HR
United Kingdom

CapitalG 2015 LP

1600 Amphitheatre Parkway
Mountain View, CA 94043
Attention: Jeremiah Gordon

Wilmer Cutler Pickering Hale and Dorr LLP 350 South Grand Avenue,
Suite 2100
Los Angeles, CA 90071
Attention: Christopher A. Rose

CapitalG LP

1600 Amphitheatre Parkway
Mountain View, CA 94043
Attention: Jeremiah Gordon

Wilmer Cutler Pickering Hale and Dorr LLP 350 South Grand Avenue,
Suite 2100
Los Angeles, CA 90071
Attention: Christopher A. Rose

General Atlantic (CS), L.P.

55 East 52nd Street, 33rd Floor
New York, NY 10055
Attention: Gordon Cruess

Cooley LLP
101 California Street, 5th Floor
San Francisco, CA 94111
Attention: Craig D. Jacoby

IVP - Institutional Venture Partners XVI, L.P.

3000 Sand Hill Road
Building 2, Suite 250
Menlo Park, CA 94025

Cooley LLP
101 California Street, 5th Floor
San Francisco, CA 94111
Attention: Craig D. Jacoby

March Capital Opportunity Fund, L.P.

725 Arizona, Suite 304
Santa Monica, CA 90401
Attn: James Montgomery

Gibson, Dunn & Crutcher LLP
333 South Grand Avenue
Los Angeles, CA 90071-3197
Attention: Bradford P. Weirick

March Capital Opportunity Fund II, L.P.

725 Arizona, Suite 304
Santa Monica, CA 90401
Attn: James Montgomery

Gibson, Dunn & Crutcher LLP
333 South Grand Avenue
Los Angeles, CA 90071-3197
Attention: Bradford P. Weirick

March Capital Partners Fund I, L.P.

725 Arizona, Suite 304
Santa Monica, CA 90401
Attn: James Montgomery

Gibson, Dunn & Crutcher LLP
333 South Grand Avenue
Los Angeles, CA 90071-3197
Attention: Bradford P. Weirick

March Capital Partners Fund II, L.P.

725 Arizona, Suite 304
Santa Monica, CA 90401
Attn: James Montgomery

Gibson, Dunn & Crutcher LLP
333 South Grand Avenue
Los Angeles, CA 90071-3197
Attention: Bradford P. Weirick

HOLDER	FOR PURPOSES OF SECTION 3.04, WITH A COPY (WHICH SHALL NOT CONSTITUTE NOTICE) TO:
Rackspace US, Inc. 1 Fanatical Place City of Windcrest San Antonio, TX 78218 Attn: Taylor Rhodes, CEO	Rackspace US, Inc. 1 Fanatical Place City of Windcrest San Antonio, TX 78218 Attn: Office of the General Counsel
Telstra Ventures Pty Ltd (ACN 125 607 454) TV Company Secretary c/o Level 41 242 Exhibition Street Melbourne, Victoria Australia 3000	Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP 1200 Seaport Boulevard Redwood City, CA 94063 Attention: Trevor S. Knapp

OTHER INVESTORS

HOLDER	FOR PURPOSES OF SECTION 3.04, WITH A COPY (WHICH SHALL NOT CONSTITUTE NOTICE) TO:
Alexander Kurtz Irrevocable Gift Trust dated December 14, 2011	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
Allegra Kurtz Irrevocable Gift Trust dated December 14, 2011	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304
D. Gregg Marston	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
Dmitri Alperovitch	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
Donald Gregg Marston and Marilyn Jane Marston Revocable Trust Dated 12/29/2004	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
George Kurtz	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
Kurtz 2009 Spendthrift Trust, Dated 4/2/2009	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku

Schedule B

HOLDERS (OTHER THAN THE INVESTORS)

HOLDER	FOR PURPOSES OF SECTION 3.04, WITH A COPY (WHICH SHALL NOT CONSTITUTE NOTICE) TO:
Arnulf Damerau	
Avid Park Ventures, LP Rob Chandra 555 Mission Street, Suite #3325 San Francisco, CA 94105	Avid Park Ventures, LP Robin White 555 Bryant Street, Suite #310 Palo Alto, CA 94301
Bayside Investments, GP 1250 Fourth Street, 5th Floor Santa Monica, CA 90401 Attn: Diane Kim	
Central Valley Administrators, Inc. 3115 Ocean Front Walk, Suite 301 Marina del Rey, CA 90292 Attention: Richard Merkin	
Clavius Capital LLC	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
Cloud Apps Capital Partners, LP Attn: Matt Holleran, General Partner 1 Sutter Street, Suite 900 San Francisco, CA 94104	
Denis O'Leary	Wilson Sonsini Goodrich & Rosati, P.C. 650 Page Mill Road Palo Alto, CA 94304 Attention: Yoichiro Taku
HSBC Investment Bank Holdings Limited 8 Canada Square London E14 5HQ United Kingdom	
InstantScale XIX LLC 3021 Via La Selva Palos Verdes Estates, CA 90274	
James Montgomery 2012 Family Trust	
John Thompson	
Okapi Ventures II, LP 1590 S. Coast Hwy, Suite 10 Laguna Beach, CA 92651	

HOLDER

**FOR PURPOSES OF SECTION 3.04, WITH A COPY
(WHICH SHALL NOT CONSTITUTE NOTICE) TO:**

Ronnie Wiessbrod

Marc vc, LLC

5106 Braeburn Drive
Bellaire TX 77401

Section 32 Fund 1, LP

2033 San Elijo Avenue, #565
Cardiff-by-the-Sea, CA 92007

Section Capital Series, LP, solely with respect to Series Fund III

Attn.: Dave Crowder

855 El Camino Real, Bldg. 5, Ste. 316
Palo Alto, CA 94301

SP Falcon Partners, LP

Attn.: Dave Crowder

855 El Camino Real, Bldg. 5, Ste. 316
Palo Alto, CA 94301

Stephen E. Schmidt

Sven Krasser

The Board of Trustees of the Leland Stanford Junior University (SBST)

Stanford Management Company

Attn: Jeffrey Sefa-Boakye

635 Knight Way
Stanford, CA 94305-7297

TriplePoint Venture Growth BDC Corp.

2755 Sand Hill Road, Suite 150
Menlo Park, CA 94025

Attn: Legal Dept.

WS Investment Company, LLC

650 Page Mill Road
Palo Alto, CA 94304

Wilson Sonsini Goodrich & Rosati, P.C.

650 Page Mill Road
Palo Alto, CA 94304

Attention: Yoichiro Taku

Exhibit A

JOINDER AGREEMENT TO REGISTRATION RIGHTS AGREEMENT

THIS JOINDER AGREEMENT TO REGISTRATION RIGHTS AGREEMENT (the "Agreement") is made as of the day of
by , having an address at (the "Joining Party").

WITNESSETH

WHEREAS, CrowdStrike Holdings, Inc., a Delaware corporation (the "Company"), is a party to that certain Amended and Restated Registration Rights Agreement, dated as of June 21, 2018 (as the same may be amended from time to time, the "Registration Agreement") (Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Registration Agreement);

WHEREAS, the Registration Agreement provides that any Person that holds Company Shares may, with the prior written consent of each Institutional Investor be admitted as a party to the Registration Agreement upon the execution and delivery of a joinder agreement, in form and substance acceptable to the Institutional Investors, agreeing to be bound by the terms and conditions of the Registration Agreement as if such Person were a party thereto, whereupon such Person will be treated as a Holder for all purposes of the Registration Agreement;

WHEREAS, the Joining Party desires to become a party to the Registration Agreement to be treated as a Holder thereunder by executing a copy of this Agreement; and

WHEREAS, the Joining Party has reviewed the terms of the Registration Agreement and determined that it is desirable and in the Joining Party's best interests to execute this Joinder Agreement.

NOW, THEREFORE, the Joining Party hereby agrees as follows:

1. Joinder of Stockholders Agreement.

(i) By executing this Joinder Agreement, the Joining Party (a) accepts and agrees to be bound by all of the terms and provisions of the Registration Agreement as if he, she or it were an original signatory thereto, (b) shall be deemed to be, and, subject to clause (ii) below, shall be entitled to all of the rights and subject to all of the obligations of a Holder thereunder and (c) shall be added to either Schedule A or Schedule B, as applicable, of the Registration Agreement.

(ii) For the avoidance of doubt, the Joining Party shall not be deemed as an Investor under the terms of the Registration Agreement.

2. Representations and Warranties.

(i) This Agreement constitutes a valid and binding obligation enforceable against the Joining Party in accordance with its terms.

(ii) The Joining Party has received a copy of the Registration Agreement. The Joining Party has read and understands the terms of the Registration Agreement and has been afforded the opportunity to ask questions concerning the Company and the Registration Agreement.

3. Full Force and Effect. Except as expressly modified by this Agreement, all of the terms, covenants, agreements, conditions and other provisions of the Registration Agreement shall remain in full force and effect in accordance with its terms.

4. Notices. All notices provided to the Joining Party shall be sent or delivered to the Joining Party at the address set forth on the signature page hereto unless and until the Company has received written notice from the Joining Party of a changed address.

5. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and to be performed entirely within such state.

(Signature page follows)

IN WITNESS WHEREOF, the Joining Party has executed and delivered this Agreement as of the date first above written.

JOINING PARTY

Name: _____

Address:

Facsimile:

Resident of the State of:

Acknowledged and Accepted:

CROWDSTRIKE HOLDINGS, INC.

By: _____
Name: _____
Title: _____

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AS AMENDED (THE "1933 ACT"), OR ANY STATE SECURITIES LAWS. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO YOU THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE 1933 ACT, OR ANY APPLICABLE STATE SECURITIES LAWS.

PLAIN ENGLISH WARRANT AGREEMENT

This is a **PLAIN ENGLISH WARRANT AGREEMENT** dated December 29, 2016 by and between CROWDSTRIKE HOLDINGS, INC., a Delaware corporation, and TRIPLEPOINT VENTURE GROWTH BDC CORP., a Maryland corporation.

The words "We", "Us", or "Our" refer to the warrant holder, which is TRIPLEPOINT VENTURE GROWTH BDC CORP. The words "You" or "Your" refers to the issuer, which is CROWDSTRIKE HOLDINGS, INC., and not to any individual. The words "the Parties" refers to both TRIPLEPOINT VENTURE GROWTH BDC CORP. and CROWDSTRIKE HOLDINGS, INC. This Plain English Warrant Agreement may be referred to as the "Warrant Agreement".

The Parties, CrowdStrike, Inc. and CrowdStrike Services, Inc. have entered into a Plain English Growth Capital Loan and Security Agreement dated as of December 29, 2016, the "Loan Agreement".

In consideration of such Loan Agreement, the Parties agree to the following mutual agreements and conditions set forth below:

WARRANT INFORMATION

<u>Effective Date</u> December 29, 2016	<u>Warrant Number</u> 0987-W-01	<u>Loan Facility Number</u> Part 1: 0987-GC-01
<u>Warrant Coverage</u> Part 1: \$600,000 (1.50% of \$40,000,000)	<u>Number of Shares</u> Part 1: 132,459	<u>Price Per Share</u> \$4.529715
		<u>Type of Stock</u> Series C Preferred Stock

OUR CONTACT INFORMATION

<u>Name</u> TriplePoint Venture Growth BDC Corp.	<u>Address For Notices</u> 2755 Sand Hill Road, Ste. 150 Menlo Park, CA 94025	<u>Contact Person</u> Sajal Srivastava, President
--	--	---

YOUR CONTACT INFORMATION

<u>Name</u> CrowdStrike Holdings, Inc.	<u>Address For Notices</u> 15440 Laguna Canyon Road, #250 Irvine, CA 92618	<u>Contact Person</u> Burt Podbere, CFO
--	---	---

1. WHAT YOU AGREE TO GRANT US

Part 1: You grant to Us and We are entitled, upon the terms and subject to the conditions set forth in this Warrant Agreement, to purchase from You, at a price per share equal to the Exercise Price, that number of fully paid and non-assessable shares of Your Warrant Stock equal to Six Hundred Thousand Dollars (\$600,000), divided by the Exercise Price.

The number of shares of Warrant Stock and the Exercise Price of such Warrant Stock are subject to adjustment as provided in Section 4 hereof.

For purposes of this Warrant Agreement, the following capitalized terms have the meanings given below:

“Exercise Price” means \$4.529715.

“Warrant Stock” means Your Series C Preferred Stock.

The Parties agree that this Warrant Agreement to purchase the Warrant Stock has a fair market value equal to \$100 and that \$100 of the issue price of the investment will be allocable to the Warrant Agreement and the balance shall be allocable to the Loan Agreement for income tax purposes and the original issue discount on the Loan Agreement shall be considered to be zero.

2. WHEN ARE WE ENTITLED TO PURCHASE YOUR WARRANT STOCK.

The term of this Warrant Agreement and Our right to purchase Warrant Stock will begin on the Effective Date, and shall be available for the greater of (i) seven (7) years from the Effective Date or (ii) two (2) years from the effective date of Your initial public offering.

Notwithstanding the foregoing, Our right to purchase the Warrant Stock shall be automatically and fully exercised via the net issuance method described below (without surrender of the Warrant Agreement) upon the occurrence of a Merger Event, as defined below, with a Person that is not one of Your affiliates, in which Your common stock is exchanged for cash and/or stock that is traded on a recognized public exchange or on the NASDAQ National Market, provided that, upon consummation of the Merger Event, the consideration payable to Us pursuant to such exercise and on account of the Warrant Stock consists of (i) cash or (ii) stock that is traded on a recognized public exchange or on the NASDAQ National Market and the total per share consideration is equal to or greater than two (2) times the aggregate Exercise Price (as adjusted). No less than ten (10) business days prior to any Merger Event, You shall provide Us with written notice of the proposed Merger Event together with a copy of the executed merger agreement, or other definitive documentation (and all schedules and exhibits thereto) and information concerning Your expected capitalization immediately prior to the Merger Event. Upon consummation of the Merger Event, You shall promptly provide Us with (a) a copy of any modifications or amendments to the executed merger agreement, (b) any other documents in connection therewith, (c) updated information, if any, concerning Your capitalization immediately prior to the Merger Event, and, (d) upon request, by Us any other information reasonably necessary to an informed evaluation of Our rights under this Agreement.

3. HOW WE MAY PURCHASE YOUR WARRANT STOCK.

We may exercise Our purchase rights, in whole or in part, at any time, or from time to time, prior to the expiration of the term of this Warrant Agreement, by giving You, except as provided in the last paragraph of this Section 3, a completed and executed **Notice of Exercise** in the form attached as **Exhibit I**. Promptly upon receipt of the Notice of Exercise and in any event no later than twenty-one (21) days after you have received Our Notice of Exercise and payment of the aggregate Exercise Price for the shares purchased, You will issue to Us a certificate for the number of shares of Warrant Stock that We have purchased and You will execute the **Acknowledgment of Exercise** in the form attached hereto as **Exhibit II** indicating the number of shares which will be available to Us for future purchases, if any.

We may pay for the Warrant Stock by either (i) cash or check, or (ii) by the **net issuance method** as determined below. If We elect the Net Issuance method, You will issue Warrant Stock using the following formula:

$$X = \frac{Y(A-B)}{A}$$

Where: X = the number of shares of Warrant Stock to be issued to Us.
Y = the number of shares of Warrant Stock We request to be exercised under this Warrant Agreement.
A = the fair market value of one share of Warrant Stock.
B = the Exercise Price.

For purposes of the above calculation, current fair market value of Warrant Stock shall mean with respect to each share of Warrant Stock:

If the exercise is in connection with but not after the initial public offering of Your Common Stock, and if Your registration statement relating to such public offering has been declared effective by the SEC, then the fair market value per share shall be the product of (x) the initial "Price to Public" specified in the final prospectus of the offering and (y) the number of shares of common stock into which each share of Warrant Stock is convertible at the time of such exercise;

If this Warrant Agreement is exercised after, and not in connection with Your initial public offering, and:

- if traded on a securities exchange, the fair market value shall be the product of (x) the average of the closing prices over a five (5) day period ending three (3) days before the day the current fair market value of the securities is being determined and (y) the number of shares of common stock into which each share of Warrant Stock is convertible at the time of such exercise; or
- if actively traded over-the-counter, the fair market value shall be the product of (x) the average of the closing bid and asked prices quoted on the NASDAQ system (or similar system) over the five (5) day period ending three (3) days before the day the current fair market value of the securities is being determined and (y) the number of shares of common stock into which each share of Warrant Stock is convertible at the time of such exercise.

If this Warrant Agreement is exercised prior to or after Your initial public offering, and:

- Your common stock is not listed on any securities exchange or quoted in the NASDAQ system or the over-the-counter market, the current fair market value of Warrant Stock shall be the product of (x) the fair market value of a share of Your common stock for shares of common stock sold, from authorized but unissued shares), as determined in good faith by Your Board of Directors, and (y) the number of shares of common stock into which each share of Warrant Stock is convertible at the time of such exercise. Notwithstanding the foregoing, however, if You shall become subject to a merger, acquisition or other consolidation pursuant to which holders of Warrant Stock shall be entitled to receive cash, securities or other property, then the fair market value of the Warrant Stock shall be deemed to be the value received by the holders of the Warrant Stock (on a common equivalent basis) pursuant to such merger or acquisition or other consolidation.

During the term of this Warrant Agreement, You will at all times from and after the Effective Date have authorized and reserved a sufficient number of shares of (a) Warrant Stock to provide for the exercise of our rights to purchase Warrant Stock, and (b) common stock to provide for the conversion of the Warrant Stock.

If We elect to exercise part of the Warrant Agreement, You will promptly issue to Us an amended Warrant Agreement stating the remaining number of shares that are available. All other terms and conditions of that amended Warrant Agreement shall be identical to those contained in this Warrant Agreement.

If at the end of the term of this Warrant Agreement, the fair market value of one share of Warrant Stock (or other security issuable upon the exercise hereof) as determined in accordance herewith is greater than the Exercise Price in effect on such date, then this Warrant Agreement shall automatically be deemed on and as of such date to be converted pursuant hereto as to all shares of Warrant Stock (or such other securities) for which it shall not previously have been exercised or converted, and You shall promptly deliver a certificate representing the shares of Warrant Stock (or such other securities) issued upon such conversion to Us.

4. WHEN WILL THE NUMBER OF SHARES AND EXERCISE PRICE CHANGE.

- **If You are Acquired.** If at any time: (i) there is a reorganization of Your stock (other than a reclassification, exchange or subdivision of Your stock otherwise provided for in this Warrant Agreement); (ii) You merge or consolidate with or into another entity, whether or not You are the surviving entity; (iii) You sell or convey, or grant an exclusive license with respect to, all or substantially all of Your assets to any other person; or (iv) there occurs any transaction or series of related transactions that result in the transfer of fifty percent (50%) or more of the outstanding voting power of Your capital stock (each of the foregoing events are referred to as a “Merger Event”), then, as a part of such Merger Event, lawful provision shall be made so that We shall thereafter be entitled to receive, upon exercise of Our rights under this Warrant Agreement, the number of shares of preferred stock or other securities of the successor or surviving person resulting from such Merger Event, that would have been issuable if We had exercised Our rights under this Warrant Agreement immediately prior to the Merger Event. In any such case, appropriate adjustment (as determined in good faith by Your Board of Directors) shall be made in the application of the provisions of this Warrant Agreement with respect to Our rights and interest after the Merger Event so that the provisions of this Warrant Agreement (including adjustments of the Exercise Price and number of shares of Warrant Stock purchasable) shall be applicable to the greatest extent possible.
- **If You Reclassify Your Stock.** If at any time You reclassify or subdivide Your securities or otherwise change any of the securities as to which purchase rights under this Warrant Agreement exist into the same or a different number of securities of any other class or classes, this Warrant Agreement will thereafter represent the right to acquire such number and kind of securities as would have been issuable as the result of such change with respect to the securities which were subject to the purchase rights under this Warrant Agreement immediately prior to such combination, reclassification, exchange, subdivision or other change.
- **If You Subdivide or Combine Your Shares.** If at any time You combine or subdivide the Warrant Stock, the Exercise Price will be proportionately decreased in the case of a subdivision, or proportionately increased in the case of a combination.
- **If You Pay Stock Dividends.** If at any time You pay a dividend payable in, or make any other distribution (except any distribution specifically provided for in the above paragraphs) of the Warrant Stock, then the Exercise Price shall be adjusted, from and after the record date of such dividend or distribution, to that price determined by multiplying the Exercise Price in effect immediately prior to such record date by a fraction (i) the numerator of which shall be the total number of all shares of the Warrant Stock outstanding immediately prior to such dividend or distribution, and (ii) the denominator of which shall be the total number of all shares of the Warrant Stock outstanding immediately after such dividend or distribution. We will thereafter be entitled to purchase, at the Exercise Price resulting from such adjustment, the number of shares of Warrant Stock (calculated to the nearest whole share) obtained by multiplying the Exercise Price in effect immediately prior to such adjustment by the number of shares of Warrant Stock issuable upon the exercise hereof immediately prior to such adjustment and dividing the product thereof by the Exercise Price resulting from such adjustment.
- **“Pay to Play” Rights.** In the event that any “pay to play” terms or conditions (i.e. terms or conditions that require a holder of shares of Your preferred stock (the “Preferred Stock”) to purchase securities in a future round of equity financing or else lose the benefit of anti-dilution protections applicable to shares of Preferred Stock or have such shares of Preferred Stock automatically convert into common stock or another class or series of capital stock) in Your Certificate of Incorporation are triggered in connection with any sale or issuance of securities (a “Trigger Event”), then, in each such event the purchase rights under this Warrant Agreement shall automatically adjust to provide Us, upon the later exercise hereof, with the same securities and/or rights that We

would have received had We (x) exercised this Warrant Agreement prior to such Trigger Event, and (y) participated in the applicable equity financing in an amount sufficient to be deemed to have fully participated for purposes of such “pay to play” provision.

· **If You Change the Antidilution Rights of the Warrant Stock or Issue New Preferred or Convertible Stock.** All antidilution rights applicable to the Warrant Stock purchasable under this Warrant Agreement are as set forth in Your Certificate of Incorporation, as amended through the Effective Date. You will promptly provide Us with any restatement, amendment, modification of or waiver of any right under Your Certificate of Incorporation. You will provide Us with copies of any notices that You send to Your stockholders with respect to any issuance of Your stock or other equity security to occur after the Effective Date (other than issuances of stock or equity securities pursuant to customary employee stock plans).

5. **WE CAN TRANSFER THIS PLAIN ENGLISH WARRANT AGREEMENT.**

Subject to the terms and conditions contained in Section 7, We (or any successor transferee) may transfer in whole or in part this Warrant Agreement and all its rights, provided that as a condition of any such transfer, the transferee agrees to be bound by the terms of this Warrant Agreement. You will record the transfer on Your books when You receive Our Notice of Transfer in the form attached hereto as Exhibit III, and Our payment of all transfer taxes and other governmental charges involved in such transfer.

6. **REPRESENTATIONS, WARRANTIES, AND COVENANTS FROM YOU.**

· **Reservation of Warrant Stock.** The Warrant Stock issuable upon exercise of Our rights under this Warrant Agreement will be duly and validly reserved and when issued in accordance with the provisions of this Warrant Agreement will be validly issued, fully paid and non-assessable, and will be free of any taxes, liens, charges or encumbrances of any nature whatsoever (other than liens or encumbrances created by or imposed by Us); provided, however, that the Warrant Stock issuable pursuant to this Warrant Agreement may be subject to restrictions on transfer under state and/or Federal securities laws. Upon Our exercise, You will issue to Us certificates for shares of Warrant Stock without charging Us any tax, or other cost incurred by You in connection with such exercise and the related issuance of shares of Warrant Stock. You will not be required to pay any tax, which may be payable in respect of any transfer involved and the issuance and delivery of any certificate in a name other than TriplePoint Venture Growth BDC Corp.

· **Due Authority.** Your execution and delivery of this Warrant Agreement and the performance of Your obligations hereunder, including the issuance to Us of the right to acquire the shares of Warrant Stock, have been duly authorized by all necessary corporate action on Your part and this Warrant Agreement is not inconsistent with Your Certificate of Incorporation or Bylaws, do not contravene any law or governmental rule, regulation or order applicable to it, do not and will not contravene any material provision of, or constitute a material default under, any indenture, mortgage, material contract or other instrument to which You are a party or by which You are bound, and this Warrant Agreement constitutes a legal, valid and binding agreement, enforceable in accordance with its respective terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and the rules of law or principles at equity governing specific performance, injunctive relief and other equitable remedies.

· **Consents and Approvals.** No consent or approval of, giving of notice to, registration with, or taking of any other action in respect of any state, Federal or other governmental authority or agency is required with respect to execution, delivery and Your performance of Your obligations under this Warrant Agreement, except for the filing of any required notices pursuant to Federal and state securities laws, which filings will be effective by the times required thereby.

· **Issued Securities.** All of Your issued and outstanding shares of common stock, Warrant Stock or any other securities have been duly authorized and validly issued and are fully paid and nonassessable. All outstanding

shares of common stock and Warrant Stock were issued in full compliance with all Federal and state securities laws. In addition as of the Effective Date:

Your authorized capital consists of (A) 160,000,000 shares of common stock, of which 39,987,959 shares of common stock are issued and outstanding, and (B) 96,032,021 shares of preferred stock, of which 95,728,744 shares are issued and outstanding.

You have reserved 61,216,408 shares of common stock for issuance under Your Stock Incentive Plan, under which 19,926,759 options have been granted and are currently outstanding. Silicon Valley Bank holds a warrant to purchase 170,818 shares of Series B Preferred Stock. Except as otherwise provided in this Warrant Agreement and as noted above, there are no other options, warrants, conversion privileges or other rights presently outstanding to purchase or otherwise acquire any authorized but unissued shares of Your capital stock or other of Your securities.

Except as set forth in the Rights Agreement (as defined below), a true, correct and complete copy of which has been delivered to Us prior to the issuance of this Warrant, Your stockholders do not have preemptive rights to purchase new issuances of Your capital stock.

- **Other Commitments to Register Securities.** Except as set forth in this Warrant Agreement and the Rights Agreement (as defined below), You are not, pursuant to the terms of any other agreement currently in existence, under any obligation to register under the 1933 Act any of Your presently outstanding securities or any of Your securities which may hereafter be issued.
- **Exempt Transaction.** Subject to the accuracy of Our representations in Section 7 hereof, the issuance of the Warrant Stock upon exercise of this Warrant Agreement will constitute a transaction exempt from (i) the registration requirements of Section 5 of the 1933 Act, in reliance upon Section 4(2) thereof, and (ii) the qualification requirements of the applicable state securities laws.
- **Compliance with Rule 144.** Subject to the other restrictions set forth in this Warrant Agreement, We may sell the Warrant Stock issuable hereunder in compliance with Rule 144 promulgated by the Securities and Exchange Commission. Within ten (10) days of Our request, You agree to furnish Us, a written statement confirming Your compliance with the filing requirements of the Securities and Exchange Commission as set forth in such Rule 144, as may be amended.
- **No Impairment.** You agree not to, by amendment of Your Certificate of Incorporation, by-laws or other organizational or charter documents or through a reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed under this Warrant by You, but shall at all times in good faith assist in carrying out of all the provisions of this Warrant and in taking all such action as may be necessary or appropriate to protect Our rights under this Warrant against impairment. However, You shall not be deemed to have impaired Our rights if You amend Your Certificate of Incorporation, or the holders of Your preferred stock waive their rights thereunder, in a manner that does not (individually or when considered in the context of any other actions being taken in connection with such amendments or waivers) affect Us in a manner different from the effect that such amendments or waivers have on the rights of other holders of the same series and class as the Warrant Stock; provided, however, that, notwithstanding the foregoing, You shall not impose any restrictions on the transferability or alienability of the Warrant Stock other than in effect as of the Effective Date without the express written consent of Us.

7. OUR REPRESENTATIONS AND COVENANTS TO YOU.

- **Investment Purpose.** The right to acquire Warrant Stock or the Warrant Stock issuable upon exercise of Our rights contained herein and the common stock issuable upon conversion will be acquired for investment purposes and not with a view to the sale or distribution of any part thereof, and We have no present intention of selling or engaging in any public distribution of the same in violation of the 1933 Act.

Private Issue. We understand (i) that this Warrant Agreement, the Warrant Stock issuable upon exercise of this Warrant Agreement and the common stock issuable upon conversion of the Warrant Stock are not registered under the 1933 Act or qualified under applicable state securities laws on the ground that the issuance contemplated by this Warrant Agreement will be exempt from the registration and qualifications requirements thereof, and (ii) that Your reliance on such exemption is predicated on the representations set forth in this Section 7.

Disposition of Our Rights. In no event will We make a disposition of any of Our rights to acquire Warrant Stock or Warrant Stock issuable upon exercise of such rights or the common stock issuable upon conversion of the Warrant Stock unless and until (i) We shall have notified You in writing of the proposed disposition, and (ii) the transferee agrees to be bound in writing to the applicable terms and conditions of this Warrant Agreement, and (iii) if You request, We shall have furnished You with an opinion of counsel satisfactory to You and Your counsel to the effect that (A) appropriate action necessary for compliance with the 1933 Act has been taken, or (B) an exemption from the registration requirements of the 1933 Act is available. Notwithstanding the foregoing, the restrictions imposed upon the transferability of any of Our rights to acquire Warrant Stock or Warrant Stock issuable on the exercise of such rights or the common stock issuable upon conversion of the Warrant Stock do not apply to transfers from the beneficial owner of any of the aforementioned securities to its nominee or from such nominee to its beneficial owner, and shall terminate as to any particular share of Warrant Stock when (1) such security shall have been effectively registered under the 1933 Act and sold by the holder thereof in accordance with such registration or (2) such security shall have been sold without registration in compliance with Rule 144 under the 1933 Act, or (3) a letter shall have been issued to You at Our request by the staff of the Securities and Exchange Commission or a ruling shall have been issued to You at Our request by such Commission stating that no action shall be recommended by such staff or taken by such Commission, as the case may be, if such security is transferred without registration under the 1933 Act in accordance with the conditions set forth in such letter or ruling and such letter or ruling specifies that no subsequent restrictions on transfer are required. Whenever the restrictions imposed hereunder shall terminate, as hereinabove provided, the holder of a share of Warrant Stock then outstanding as to which such restrictions have terminated shall be entitled to receive from You, without expense to such holder, one or more new certificates for the Warrant or for such shares of Warrant Stock not bearing any restrictive legend referring to 1933 Act registration or exemption.

Financial Risk. We have such knowledge and experience in financial and business matters and knowledge of Your business affairs and financial condition as to be capable of evaluating the merits and risks of Our investment, and have the ability to bear the economic risks of Our investment.

Risk of No Registration. We understand that if You do not register with the Securities and Exchange Commission pursuant to Section 12 of the Securities Exchange Act of 1934 (the “1934 Act”), or file reports pursuant to Section 15(d), of the 1934 Act, or if a registration statement covering the securities under the 1933 Act is not in effect when We desire to sell (i) the rights to purchase Warrant Stock pursuant to this Warrant Agreement, or (ii) the Warrant Stock issuable upon exercise of the right to purchase, or (iii) the common stock issuable upon conversion of the Warrant Stock, We may be required to hold such securities for an indefinite period. We also understand that any sale of Our right to purchase Warrant Stock or Warrant Stock or common stock issuable upon conversion of the Warrant Stock, which might be made by it in reliance upon Rule 144 under the 1933 Act may be made only in accordance with the terms and conditions of that Rule.

Accredited Investor. We are an “accredited investor” within the meaning of the Securities and Exchange Rule 501 of Regulation D of the 1933 Act, as presently in effect.

Market Standoff. We agree to be bound by Section 2.04 (“Black Out Periods”) of the Amended and Restated Registration Rights Agreement dated as of June 11, 2015, by and among You and the investors party thereto (as amended from time to time, the “Rights Agreement”). We also agree to sign the form of lock-up letter requested by Your underwriters in Your initial public offering, provided all other stockholders bound by the market stand-off language in the Rights Agreement are similarly bound. Notwithstanding the foregoing, in no event shall such market stand-off provisions or lock-up letter restrict Our ability to exercise Our purchase rights

under this Warrant Agreement, including the transfer of Common Stock to You solely to satisfy the exercise price pursuant to the Net Issuance Method.

8. NOTICES YOU AGREE TO PROVIDE US.

You agree to give Us at least ten (10) days prior written notice of the following events:

- If You pay a Dividend or distribution declaration upon Your stock.
- If You offer for subscription pro-rata to the existing stockholders additional stock or other equity rights.
- If You consummate or sign definitive documents providing for a Merger Event.
- If You consummate an initial public offering.
- If You dissolve or liquidate.

All notices in this Section must set forth details of the event, how the event adjusts either Our number of shares or Our Exercise Price and the method used for such adjustment.

No less than ten (10) business days prior to any Merger Event, You shall provide Us with written notice of the proposed Merger Event together with a copy of the executed merger agreement, or other definitive documentation (and all schedules and exhibits thereto) and information concerning Your expected capitalization immediately prior to the Merger Event. Upon consummation of the Merger Event, You shall promptly provide Us with (a) a copy of any modifications or amendments to the executed merger agreement, (b) any other documents in connection therewith, (c) updated information, if any, concerning Your capitalization immediately prior to the Merger Event, and, (d) upon request, by Us any other information reasonably necessary to an informed evaluation of Our rights under this Warrant Agreement.

Timely Notice. Your failure to timely provide such notice required above shall entitle Us to retain the benefit of the applicable notice period notwithstanding anything to the contrary contained in any insufficient notice received by Us.

9. DOCUMENTS YOU WILL PROVIDE US.

Upon signing this Warrant Agreement You will provide Us with:

- Executed originals of this Warrant Agreement, and all other documents and instruments that We may reasonably require
- Secretary's certificate of incumbency and authority
- Certified copy of resolutions of Your board of directors approving this Warrant Agreement
- Certified copy of Your Certificate of Incorporation and by-laws as amended through the Effective Date
- Current Rights Agreement

So long as this Warrant Agreement is in effect, You shall provide Us with the following:

- Within ten (10) Business Days after the closing of any equity financing, or extension of an existing round of equity financing, occurring after the Effective Date, in which You issue preferred stock or other securities You will provide Us with copies of the fully executed equity financing documents, including without limitation the related stock purchase agreement, investors rights agreement, voting agreement, amended or restated

Certificates of Incorporation, current capitalization table and other related documents. Notwithstanding any term or condition contained in this Warrant Agreement to the contrary, Your failure to comply with this paragraph shall not constitute a default unless You have not provided the information requested within ten (10) days of Our request.

- Within thirty (30) days after completion You shall provide Us with any 409A Valuation Reports or other similar reports prepared for You. Notwithstanding any term or condition contained in this Warrant Agreement to the contrary, Your failure to comply with this paragraph shall not constitute a default unless You have not provided the information requested within ten (10) days of Our request.
- After all obligations under the Loan Agreement have been finally paid in full, within thirty (30) days after the end of each quarter, You will provide Us with (1) an unaudited income statement, statement of cash flows, and an unaudited balance sheet prepared in accordance with GAAP accompanied by a report detailing any material contingencies, and (2) within one hundred eighty (180) days of the end of each fiscal year end, You will provide Us with audited financial statements accompanied by an audit report and an unqualified opinion of the independent certified public accountants. Notwithstanding any term or condition contained in this Warrant Agreement to the contrary, Your failure to comply with this paragraph shall not constitute a default unless You have not provided the information requested within ten (10) days of Our request.
- You shall submit to Us any other documents and other information that We may reasonably request from time to time and are necessary to implement the provisions and purposes of this Warrant Agreement.

10. REGISTRATION RIGHTS UNDER THE 1933 ACT.

The shares of Your common stock into which the Warrant Stock is convertible shall be entitled to “piggyback” and S-3 registration rights on the same terms, conditions, limitations and obligations imposed upon other holders of Your Preferred Stock, all as set forth in the Rights Agreement. The provisions set forth in the Rights Agreement relating to such registration rights in effect as of the date of this Warrant Agreement may not be amended, modified or waived without Our prior written consent unless such amendment, modification or waiver affects the rights associated with the shares of common stock into which the Warrant Stock is convertible in the same manner as such amendment, modification, or waiver affects the rights associated with all other shares of the same series and class of stock as the Warrant Stock.

11. OTHER LEGAL PROVISIONS THE PARTIES WILL ABIDE BY.

Effective Date. This Warrant Agreement shall be construed and shall be given effect in all respects as if it had been executed and delivered by the Parties on the date hereof. This Warrant Agreement shall be binding upon any of the successors or assigns of the Parties.

Attorney’s Fees. In any litigation, arbitration or court proceeding between the Parties relating to this Warrant Agreement, the prevailing party shall be entitled to reasonable attorneys’ fees and expenses and all reasonable costs of proceedings incurred in enforcing this Warrant Agreement.

Governing Law. This Warrant Agreement shall be governed by and construed for all purposes under and in accordance with the laws of the State of California without giving effect to that body of law pertaining to conflicts of laws.

Consent to Jurisdiction and Venue. All judicial proceedings arising in or under or related to this Warrant Agreement may be brought in any state or federal court of competent jurisdiction located in the State of California. By execution and delivery of this Warrant Agreement, each party hereto generally and unconditionally: (a) consents to personal jurisdiction in San Mateo County, State of California; (b) waives any objection as to jurisdiction or venue in San Mateo County, State of California; and (c) agrees not to assert any defense based on lack of jurisdiction or venue in the aforesaid courts. Service of process on any party hereto in any action arising out of or relating to this Warrant Agreement shall be effective if given in accordance with the requirements for notice set forth in this Section, and shall be

deemed effective and received as set forth therein. Nothing herein shall affect the right to serve process in any other manner permitted by law or shall limit the right of either party to bring proceedings in the courts of any other jurisdiction.

Mutual Waiver of Jury Trial; Judicial Reference. Because disputes arising in connection with complex financial transactions are most quickly and economically resolved by an experienced and expert person and the Parties wish applicable state and federal laws to apply (rather than arbitration rules), the Parties desire that their disputes be resolved by a judge applying such applicable laws. EACH OF THE PARTIES SPECIFICALLY WAIVES ANY RIGHT THEY MAY HAVE TO TRIAL BY JURY OF ANY CAUSE OF ACTION, CLAIM, CROSS-CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR ANY OTHER CLAIM (COLLECTIVELY, "CLAIMS") ASSERTED BY YOU AGAINST US OR OUR ASSIGNEE OR BY US OR OUR ASSIGNEE AGAINST YOU WITH RESPECT TO THIS WARRANT AGREEMENT. IN THE EVENT THAT THE FOREGOING JURY TRIAL WAIVER IS NOT ENFORCEABLE, ALL CLAIMS, INCLUDING ANY AND ALL QUESTIONS OF LAW OR FACT RELATING THERETO, SHALL, AT THE WRITTEN REQUEST OF ANY PARTY, BE DETERMINED BY JUDICIAL REFERENCE PURSUANT TO THE CALIFORNIA CODE OF CIVIL PROCEDURE. THE PARTIES SHALL MUTUALLY SELECT A SINGLE NEUTRAL REFEREE, WHO SHALL BE A RETIRED STATE OR FEDERAL JUDGE. IN THE EVENT THAT THE PARTIES CANNOT AGREE UPON A REFEREE, THE REFEREE SHALL BE APPOINTED BY THE COURT. THE REFEREE SHALL REPORT A STATEMENT OF DECISION TO THE COURT. NOTHING IN THIS SECTION SHALL LIMIT THE RIGHT OF ANY PARTY AT ANY TIME TO EXERCISE LAWFUL SELF-HELP REMEDIES, FORECLOSE AGAINST COLLATERAL OR OBTAIN PROVISIONAL REMEDIES. THE PARTIES SHALL BEAR THE FEES AND EXPENSES OF THE REFEREE EQUALLY UNLESS THE REFEREE ORDERS OTHERWISE. THE REFEREE SHALL ALSO DETERMINE ALL ISSUES RELATING TO THE APPLICABILITY, INTERPRETATION, AND ENFORCEABILITY OF THIS SECTION. THE PARTIES ACKNOWLEDGE THAT THE CLAIMS WILL NOT BE ADJUDICATED BY A JURY. This waiver extends to all such Claims, including Claims that involve persons other than You and Us; Claims that arise out of or are in any way connected to the relationship between You and Us; and any Claims for damages, breach of contract, specific performance, or any equitable or legal relief of any kind, in each case arising out of this Warrant Agreement.

Counterparts. This Warrant Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Notices. Any notice required or permitted under this Warrant Agreement shall be given in writing and shall be deemed effectively given upon the earlier of (1) actual receipt or 3 days after mailing if mailed postage prepaid by regular or airmail to Us or You or (2) one day after it is sent by overnight mail via nationally recognized courier or (3) on the same day as sent via confirmed facsimile transmission, provided that the original is sent by personal delivery or mail by the sending party.

Remedies. In the event of any default hereunder, the non-defaulting party may proceed to protect and enforce its rights either by suit in equity and/or by action at law, including but not limited to an action for damages as a result of any such default, and/or an action for specific performance for any default where such party will not have an adequate remedy at law and where damages will not be readily ascertainable. Each party expressly acknowledges and agrees that there is no adequate remedy at law for any breach of this Warrant Agreement and that in the event of any breach of this Warrant Agreement, the injured party shall be entitled to specific performance of any or all provisions hereof or an injunction prohibiting the other party from continuing to commit any such breach of this Warrant Agreement.

Survival. The representations, warranties, covenants, and conditions of the Parties contained herein or made pursuant to this Warrant Agreement shall survive the execution and delivery of this Warrant Agreement.

Severability. In the event any one or more of the provisions of this Warrant Agreement shall for any reason be held invalid, illegal or unenforceable, the remaining provisions of this Warrant Agreement shall be unimpaired, and the invalid, illegal or unenforceable provision shall be replaced by a mutually acceptable valid, legal and enforceable provision, which comes closest to the intention of the Parties underlying the invalid, illegal or unenforceable provision.

Entire Agreement. This Warrant Agreement constitutes the entire agreement between the Parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and undertakings of the Parties, whether oral or written, with respect to such subject matter.

Amendments. Any provision of this Warrant Agreement may only be amended by a written instrument signed by the Parties.

Lost Warrants or Stock Certificates. You covenant to Us that, upon receipt of evidence reasonably satisfactory to Us of the loss, theft, destruction or mutilation of this Warrant Agreement or any stock certificate and, in the case of any such loss, theft or destruction, upon receipt of an indemnity reasonably satisfactory to You, or in the case of any such mutilation upon surrender and cancellation of such Warrant Agreement or stock certificate, You will make and deliver a new Warrant Agreement or stock certificate, of like tenor, in lieu of the lost, stolen, destroyed or mutilated Warrant Agreement or stock certificate.

Rights as Stockholders. We shall not, as a party to this Warrant Agreement, be entitled to vote or receive dividends or be deemed the holder of Warrant Stock or any of Your other securities which may at any time be issuable upon the exercise hereof for any purpose, nor shall anything contained herein be construed to confer upon Us any of the rights of one of Your stockholders or any right to vote for the election of directors or upon any matter submitted to stockholders at any meeting thereof, or to receive dividends or subscription rights or otherwise until this Warrant Agreement is exercised and the shares purchasable upon the exercise hereof shall have become deliverable, as provided herein.

Signatures. This Warrant Agreement may be executed and delivered by facsimile or transmitted electronically in either Tagged Image Format Files (“**TIFF**”) or Portable Document Format (“**PDF**”) and, upon such delivery, the facsimile, TIFF or PDF signature, as applicable, will be deemed to have the same effect as if the original signature had been delivered to the other party.

(Signature Page to Follow)

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IN WITNESS WHEREOF, each of the Parties have caused this Warrant Agreement to be executed by its officers who are duly authorized as of the Effective Date.

You: **CROWDSTRIKE HOLDINGS, INC.**

Signature: /s/ George Kurtz

Print Name: George Kurtz

Title: Chief Executive Officer

Us: **TRIPLEPOINT VENTURE GROWTH BDC CORP.**

Signature: /s/ Sajal Srivastava

Print Name: Sajal Srivastava

Title: President

[SIGNATURE PAGE TO WARRANT AGREEMENT 0987-W-01]

EXHIBIT I

NOTICE OF EXERCISE

To: []

1. We hereby elect to purchase [] shares of the Series [] Preferred Stock of [], pursuant to the terms of the Plain English Warrant Agreement dated the [] day of [], [20] (the "Plain English Warrant Agreement") between You and Us, We hereby tender here payment of the purchase price for such shares in full, together with all applicable transfer taxes, if any.
2. Method of Exercise (Please initial the applicable blank)
 - a. The undersigned elects to exercise the Plain English Warrant Agreement by means of a cash payment, and gives You full payment for the purchase price of the shares being purchased, together with all applicable transfer taxes, if any.
 - b. The undersigned elects to exercise the Plain English Warrant Agreement by means of the Net Issuance Exercise method of Section 3 of the Plain English Warrant Agreement.
3. In exercising Our rights to purchase the Series [] Preferred Stock of [], We hereby confirm and acknowledge the investment representations, warranties and covenants made in Section 7 of the Plain English Warrant Agreement.

Please issue a certificate or certificates representing these purchased shares of Series Preferred Stock in Our name or in such other name as is specified below.

(Name)

(Address)

US: TRIPLEPOINT VENTURE GROWTH BDC CORP.

By: _____

Title: _____

Date: _____

EXHIBIT II

ACKNOWLEDGMENT OF EXERCISE

[], hereby acknowledges receipt of the "Notice of Exercise" from TRIPLEPOINT VENTURE GROWTH BDC CORP., to purchase [] shares of the Series [] Preferred Stock of [], pursuant to the terms of the Plain English Warrant Agreement, and further acknowledges that [] shares remain subject to purchase under the terms of the Plain English Warrant Agreement.

YOU: CROWDSTRIKE HOLDINGS, INC.

By: _____

Title: _____

Date: _____

EXHIBIT III

TRANSFER NOTICE

FOR VALUE RECEIVED, the foregoing Plain English Warrant Agreement and all rights evidenced thereby are hereby transferred and assigned to

(Please Print)

Whose address is

Dated: _____

Holder's Signature: _____

Holder's Address: _____

Transferee's Signature: _____

Transferee's Address: _____

Signature Guaranteed: _____

NOTE: The signature to this Transfer Notice must correspond with the name as it appears on the face of the Plain English Warrant Agreement, without alteration or enlargement or any change whatever. Officers of corporations and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the foregoing Plain English Warrant Agreement.

By signature hereto, Transferee agrees to be subject to and bound by the terms and conditions of (i) the Plain English Warrant Agreement, and hereby makes and agrees to be bound by the investment representations, warranties and covenants contained in Section 7 thereof and (ii) Section 2.04 ("Black Out Periods") of the Rights Agreement. Transferee also agrees to execute the form of lock-up letter requested by the underwriters of CrowdStrike Holdings, Inc.'s initial public offering. Notwithstanding the foregoing, in no event shall such market stand-off provisions or lock-up letter restrict Our ability to exercise Our purchase rights under this Warrant Agreement, including the transfer of Common Stock to You solely to satisfy the exercise price pursuant to the Net Issuance Method.

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**ACT**”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

WARRANT TO PURCHASE STOCK

Company: CROWDSTRIKE HOLDINGS, INC.

Number of Shares: 85,409

Type/Series of Stock: Series B Preferred

Warrant Price: \$2.81000015 per share

Issue Date: January 21, 2015

Expiration Date: January 21, 2025 See also Section 5.1(b).

Credit Facility: This Warrant to Purchase Stock (“**Warrant**”) is issued in connection with that certain Loan and Security Agreement of even date herewith among Silicon Valley Bank, the Company, CrowdStrike, Inc., and CrowdStrike Services, Inc. (the “**Loan Agreement**”).

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, SILICON VALLEY BANK (together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, “**Holder**”) is entitled to purchase the number of fully paid and non-assessable shares (the “**Shares**”) of the above-stated Type/Series of Stock (the “**Class**”) of the above-named company (the “**Company**”) at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant. Reference is made to Section 5.4 of this Warrant whereby Silicon Valley Bank shall transfer this Warrant to its parent company, SVB Financial Group.

SECTION 1. EXERCISE.

1.1 **Method of Exercise.** Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Notice of Exercise in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 **Cashless Exercise.** On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1.1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Shares to be issued to the Holder;

Y = the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);

A = the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and

B = the Warrant Price.

1.3 Fair Market Value. If the Company's common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**") and the Class is common stock, the fair market value of a Share shall be the closing price or last sale price of a share of common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If the Company's common stock is then traded in a Trading Market and the Class is a series of the Company's convertible preferred stock, the fair market value of a Share shall be the closing price or last sale price of a share of the Company's common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company multiplied by the number of shares of the Company's common stock into which a Share is then convertible. If the Company's common stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within a reasonable time after Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon Acquisition of Company.

(a) Acquisition. For the purpose of this Warrant, "**Acquisition**" means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company, except where such sale, lease, exclusive license or other disposition is to a wholly-owned subsidiary of the Company, (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company's domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company's (or the surviving or successor entity's, or if the Company or such surviving or successor entity is a wholly-owned subsidiary immediately following such merger, consolidation or reorganization, its parent's) outstanding voting power immediately after such merger, consolidation or reorganization; or (iii) any sale or other transfer by the stockholders of the Company of shares representing at least a majority of the Company's then-total outstanding combined voting power (other than in connection with a transaction effected exclusively to change the Company's domicile). Notwithstanding the foregoing, an Acquisition shall not be deemed to occur upon the sale and issuance of the Company's securities in a transaction or series of related transactions for private capital-raising purposes.

(b) Treatment of Warrant at Acquisition. In the event of an Acquisition in which the consideration to be received by the Company's stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a "Cash/Public Acquisition"), and the fair market value of one Share as determined in accordance with Section 1.3 above would be greater than the Warrant Price in effect on such date immediately prior to such Cash/Public Acquisition, and Holder has not exercised this Warrant pursuant to Section 1.1 above as to all Shares, then this Warrant shall automatically be deemed to be Cashless Exercised pursuant to Section 1.2 above as to all Shares effective immediately prior to and contingent upon the consummation of a Cash/Public Acquisition. In connection with such Cashless Exercise, Holder shall be deemed to have restated each of the representations and warranties in Section 4 of the Warrant as of the date thereof and the Company shall promptly notify the Holder of the number of Shares (or such other securities) issued upon exercise. In the event of a Cash/Public Acquisition where the fair market value of one Share as determined in accordance with Section 1.3 above would be less than the Warrant Price in effect immediately prior to such Cash/Public Acquisition, then this Warrant will expire immediately prior to the consummation of such Cash/Public Acquisition.

(c) Upon the closing of any Acquisition other than a Cash/Public Acquisition defined above, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant.

(d) As used in this Warrant, "Marketable Securities" means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) following the closing of such Acquisition, Holder would not be restricted from publicly re-selling all of the issuer's shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise or convert this Warrant in full on or prior to the closing of such Acquisition, except to the extent that any such restriction (x) arises solely under federal or state securities laws, rules or regulations, and (y) does not extend beyond six (6) months from the closing of such Acquisition.

SECTION 2. ADJUSTMENTS TO THE SHARES AND WARRANT PRICE.

2.1 Stock Dividends, Splits, Etc. If the Company declares or pays a dividend or distribution on the outstanding shares of the Class payable in common stock or other securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Class by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Class are combined or consolidated, by reclassification or otherwise, into a lesser number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 Reclassification, Exchange, Combinations or Substitution. Upon any event whereby all of the outstanding shares of the Class are reclassified, exchanged, combined, substituted, or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would

have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations, substitutions, replacements or other similar events.

2.3 Conversion of Preferred Stock. If the Class is a class and series of the Company's convertible preferred stock, in the event that all outstanding shares of the Class are converted, automatically or by action of the holders thereof, into common stock pursuant to the provisions of the Company's Certificate of Incorporation, including, without limitation, in connection with the Company's initial, underwritten public offering and sale of its common stock pursuant to an effective registration statement under the Act (the "**IPO**"), then from and after the date on which all outstanding shares of the Class have been so converted, this Warrant shall be exercisable for such number of shares of common stock into which the Shares would have been converted had the Shares been outstanding on the date of such conversion, and the Warrant Price shall equal the Warrant Price in effect as of immediately prior to such conversion divided by the number of shares of common stock into which one Share would have been converted, all subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant.

2.4 Adjustments for Diluting Issuances. Without duplication of any adjustment otherwise provided for in this Section 2, the number of shares of common stock issuable upon conversion of the Shares shall be subject to anti-dilution adjustment from time to time in the manner set forth in the Company's Certificate of Incorporation as if the Shares were issued and outstanding on and as of the date of any such required adjustment.

2.5 No Fractional Share. No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional Share interest arises upon any exercise of the Warrant, the Company shall eliminate such fractional Share interest by paying Holder in cash the amount computed by multiplying the fractional interest by (i) the fair market value (as determined in accordance with Section 1.3 above) of a full Share, less (ii) the then-effective Warrant Price.

2.6 Notice/Certificate as to Adjustments. Upon each adjustment of the Warrant Price, Class and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing within a reasonable time setting forth the adjustments to the Warrant Price, Class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer, including computations of such adjustment and the Warrant Price, Class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY.

3.1 Representations and Warranties. The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Class were last sold and issued prior to the Issue Date hereof in an arms-length transaction in which at least \$500,000 of such shares were sold.

(b) All Shares which may be issued upon the exercise of this Warrant, and all securities, if any, issuable upon conversion of the Shares, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of shares of the Class, common stock and other securities as will be sufficient to permit the exercise in full of this Warrant and the conversion of the Shares into common stock or such other securities.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

3.2 Notice of Certain Events. If the Company proposes at any time to:

(a) declare any dividend or distribution upon the outstanding shares of the Class or common stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) offer for subscription or sale pro rata to the holders of the outstanding shares of the Class any additional shares of any class or series of the Company's stock (other than pursuant to contractual pre-emptive rights);

(c) effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Class;

(d) effect an Acquisition or to liquidate, dissolve or wind up; or

(e) effect an IPO;

then, in connection with each such event, the Company shall give Holder:

(1) at least seven (7) Business Days prior written notice of the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Class will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) and (b) above;

(2) in the case of the matters referred to in (c) and (d) above at least seven (7) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event and such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such event giving rise to the notice); and

(3) with respect to the IPO, at least seven (7) Business Days prior written notice of the date on which the Company proposes to file its registration statement in connection therewith.

Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS, WARRANTIES OF THE HOLDER.

The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its

underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an "accredited investor" within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder's investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 Market Stand-off Agreement. The Holder agrees that the Shares shall be subject to the Market Standoff provisions in Section 7(o) of the Amended and Restated Stockholders Agreement (the "**Stockholders Agreement**") dated August 21, 2013, as amended from time to time.

4.7 No Voting Rights. Holder, as a Holder of this Warrant, will not have any voting rights until the exercise of this Warrant.

4.8 Execution of Additional Agreements. As a condition to the exercise of this Warrant and issuance of Shares hereunder, Holder agrees to execute and deliver a counterpart signature page to each of the Stockholders Agreement, and the Amended and Restated Registration Rights Agreement dated August 21, 2013, as amended from time to time, as an Investor thereunder.

4.9 No "Bad Actor" Disqualification. As of the Issue Date, neither (i) Holder, (ii) any of its directors, executive officers, other officers that may serve as a director or officer of any company in which it invests, general partners or managing members, nor (iii) any beneficial owner of any of the Company's voting equity securities (in accordance with Rule 506(d) of the Act) held by Holder is subject to any of the "bad actor" disqualifications described in Rule 506(d)(1)(i) through (viii) under the Act, except as set forth in Rule 506(d)(2)(ii) or (iii) or (d)(3) under the Act and disclosed, reasonably in advance of the acceptance of this Warrant, in writing in reasonable detail to the Company.

SECTION 5. MISCELLANEOUS.

5.1 Term and Automatic Conversion Upon Expiration.

(a) Term. Subject to the provisions of Section 1.6 above, this Warrant is exercisable in whole or in part at any time and from time to time on or before 6:00 PM, Pacific time, on the Expiration Date and shall be void thereafter.

(b) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Shares (or such other securities) issued upon such exercise to Holder.

5.2 Legends. The Shares (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN WARRANT TO PURCHASE STOCK ISSUED BY THE ISSUER TO SILICON VALLEY BANK DATED JANUARY , 2015, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issuable upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is to SVB Financial Group (Silicon Valley Bank's parent company) or any other affiliate of Holder, provided that any such transferee is an "accredited investor" as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. After receipt by Silicon Valley Bank of the executed Warrant, Silicon Valley Bank will transfer all of this Warrant to its parent company, SVB Financial Group. By its acceptance of this Warrant, SVB Financial Group hereby makes to the Company each of the representations and warranties set forth in Section 4 hereof and agrees to be bound by all of the terms and conditions of this Warrant as if the original Holder hereof. Subject to the provisions of Section 5.3 and upon providing the Company with written notice, SVB Financial Group and any subsequent Holder may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the securities issuable directly or indirectly, upon conversion of the Shares, if any) to any transferee, provided, however, in connection with any such transfer, SVB Financial Group or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable); and provided further, that any subsequent transferee other than SVB Financial Group shall agree in writing with the Company to be bound by all of the terms and conditions of this Warrant. Notwithstanding any contrary provision herein, at all times prior to the IPO, Holder may not, without the Company's prior written consent, transfer this Warrant or any portion hereof, or any Shares issued upon any exercise hereof, or any shares or other securities issued upon any conversion of any

Shares issued upon any exercise hereof, to any person or entity who directly competes with the Company, except in connection with an Acquisition of the Company by such a direct competitor.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of this Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

SVB Financial Group
Attn: Treasury Department
3003 Tasman Drive, HC 215
Santa Clara, CA 95054

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

CrowdStrike Holdings, Inc.
Attn: George Kurtz, Chief Executive Officer
15440 Laguna Canyon Road, Suite 250
Irvine, CA 92618

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorney's Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Counterparts; Facsimile/Electronic Signatures. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement. Any signature page delivered electronically or by facsimile shall be binding to the same extent as an original signature page with regards to any agreement subject to the terms hereof or any amendment thereto.

5.9 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of California, without giving effect to its principles regarding conflicts of law.

5.10 Headings. The headings in this Warrant are for purposes of reference only and shall not limit or otherwise affect the meaning of any provision of this Warrant.

5.11 Business Days. "**Business Day**" is any day that is not a Saturday, Sunday or a day on which Silicon Valley Bank is closed.

[Remainder of page left blank intentionally]

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Warrant to Purchase Stock to be executed by their duly authorized representatives effective as of the Issue Date written above.

“COMPANY”

CROWDSTRIKE HOLDINGS, INC.

By: /s/ O. Gregg Marsten
Name: Gregg Marsten
(Print)
Title: Chief Financial Officer

“HOLDER”

SILICON VALLEY BANK

By: /s/ Brian Lawry
Name: Brian Lawry
(Print)
Title: Vice President

APPENDIX 1

NOTICE OF EXERCISE

1. The undersigned Holder hereby exercises its right purchase _____ shares of the Common/Series _____ Preferred [circle one] Stock of CROWDSTRIKE HOLDINGS, INC. (the "Company") in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

- Check in the amount of \$ _____ payable to the order of the Company enclosed herewith
- Wire transfer of immediately available funds to the Company's account
- Cashless Exercise pursuant to Section 1.2 of the Warrant
- Other [Describe]

2. Please issue a certificate or certificates representing the Shares in the name specified below:

Holder's Name

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Stock as of the date hereof.

HOLDER:

By: _____
Name: _____
Title: _____
(Date): _____

Schedule 1

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**ACT**”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

WARRANT TO PURCHASE STOCK

Company: CROWDSTRIKE HOLDINGS, INC.

Number of Shares: 66,225

Type/Series of Stock: Series C Preferred

Warrant Price: \$4.529715 per share

Issue Date: March 1, 2017

Expiration Date: March 1, 2027 See also Section 5.1(b).

Credit Facility: This Warrant to Purchase Stock (“**Warrant**”) is issued in connection with that certain Amended and Restated Loan and Security Agreement of even date herewith among Silicon Valley Bank, the Company (as defined below), CrowdStrike, Inc., and CrowdStrike Services, Inc. (the “**Loan Agreement**”).

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, SILICON VALLEY BANK (together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, “**Holder**”) is entitled to purchase the above-stated number of fully paid and non-assessable shares (the “**Shares**”) of the above-stated Type/Series of Stock (the “**Class**”) of the above-named company (the “**Company**”) at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant. Reference is made to Section 5.4 of this Warrant whereby Silicon Valley Bank shall transfer this Warrant to its parent company, SVB Financial Group.

SECTION 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Notice of Exercise in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company, in its sole discretion, for the aggregate Warrant Price for the Shares being purchased.

1.2 Cashless Exercise. On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1.1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the

Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

- X the number of Shares to be issued to the Holder;
- Y the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);
- A the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and
- B = the Warrant Price.

1.3 Fair Market Value. If the Company's common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**") and the Class is common stock, the fair market value of a Share shall be the closing price or last sale price of a share of common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If the Company's common stock is then traded in a Trading Market and the Class is a series of the Company's convertible preferred stock, the fair market value of a Share shall be the closing price or last sale price of a share of the Company's common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company multiplied by the number of shares of the Company's common stock into which a Share is then convertible. If the Company's common stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within a reasonable time after Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon Acquisition of Company.

(a) Acquisition. For the purpose of this Warrant, “**Acquisition**” means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company, except where such sale, lease, exclusive license or other disposition is to a wholly-owned subsidiary of the Company, (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company’s domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company’s (or the surviving or successor entity’s, or if the Company or such surviving or successor entity is a wholly-owned subsidiary immediately following such merger, consolidation or reorganization, its parent’s) outstanding voting power immediately after such merger, consolidation or reorganization; or (iii) any sale or other transfer by the stockholders of the Company of shares representing at least a majority of the Company’s then-total outstanding combined voting power (other than in connection with a transaction effected exclusively to change the Company’s domicile). Notwithstanding the foregoing, an Acquisition shall not be deemed to occur upon the sale and issuance of the Company’s securities in a transaction or series of related transactions for private capital-raising purposes.

(b) Treatment of Warrant at Acquisition. In the event of an Acquisition in which the consideration to be received by the Company’s stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a “**Cash/Public Acquisition**”), and the fair market value of one Share as determined in accordance with Section 1.3 above would be greater than the Warrant Price in effect on such date immediately prior to such Cash/Public Acquisition, and Holder has not exercised this Warrant pursuant to Section 1.1 above as to all Shares, then this Warrant shall automatically be deemed to be Cashless Exercised pursuant to Section 1.2 above as to all Shares effective immediately prior to and contingent upon the consummation of a Cash/Public Acquisition. In connection with such Cashless Exercise, Holder shall be deemed to have restated each of the representations and warranties in Section 4 of the Warrant as of the date thereof and the Company shall promptly notify the Holder of the number of Shares (or such other securities) issued upon such Cashless Exercise. In the event of a Cash/Public Acquisition where the fair market value of one Share as determined in accordance with Section 1.3 above would be less than the Warrant Price in effect immediately prior to such Cash/Public Acquisition, then this Warrant will expire immediately prior to the consummation of such Cash/Public Acquisition.

(c) Upon the closing of any Acquisition other than a Cash/Public Acquisition defined above, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant.

(d) As used in this Warrant, “**Marketable Securities**” means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange**”

Act”), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) following the closing of such Acquisition, Holder would not be restricted from publicly re-selling all of the issuer’s shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise or convert this Warrant in full on or prior to the closing of such Acquisition, except to the extent that any such restriction (x) arises solely under federal or state securities laws, rules or regulations, and (y) does not extend beyond six (6) months from the closing of such Acquisition.

1.7 **“Pay to Play”**. In the event that any “pay to play” terms or conditions (i.e. terms or conditions that require a holder of the Company’s Preferred Stock to purchase securities in a future round of equity financing or else lose the benefit of such rights, preferences and/or privileges such as anti-dilution protection applicable to the shares of Preferred Stock issuable upon the exercise of this Warrant or have such shares of Preferred Stock automatically convert to common stock or convert to another class and series of the Company’s capital stock), are triggered in connection with the consummation of a Down Round (as defined below) or otherwise after the date hereof, then in such event, this Warrant, only to the extent of Shares not previously exercised, shall automatically adjust to provide the Holder with the same securities and/or rights that the Holder would have received had the Holder participated in the Down Round to its full pro rata share with respect to the Preferred Stock issuable upon exercise of this Warrant (e.g., if this Warrant provides for the purchase of Series C Preferred Stock, and the Company after the date hereof consummates a Down Round in which those holders of Series C Preferred Stock who participate to their full pro rata share in such Down Round become entitled to exchange such Series C Preferred Stock for Series D Preferred Stock and those holders of Series C Preferred Stock who do not participate to their full pro rata share will have their Series C Preferred Stock converted into Common Stock, then this Warrant would automatically adjust to provide the right to purchase Series D Preferred Stock instead of Common Stock). A “Down Round” means any non-public offering of equity securities of the Company after the Issue Date of this Warrant at a price per share lower than the Warrant Price.

SECTION 2. ADJUSTMENTS TO THE SHARES AND WARRANT PRICE.

2.1 **Stock Dividends, Splits, Etc.** If the Company declares or pays a dividend or distribution on the outstanding shares of the Class payable in common stock or other securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Class by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Class are combined or consolidated, by reclassification or otherwise, into a lesser number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 **Reclassification, Exchange, Combinations or Substitution.** Upon any event whereby all of the outstanding shares of the Class are reclassified, exchanged, combined, substituted,

or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations, substitutions, replacements or other similar events.

2.3 Conversion of Preferred Stock. If the Class is a class and series of the Company's convertible preferred stock, in the event that all outstanding shares of the Class are converted, automatically or by action of the holders thereof, into common stock pursuant to the provisions of the Company's Certificate of Incorporation, including, without limitation, in connection with the Company's initial, underwritten public offering and sale of its common stock pursuant to an effective registration statement under the Act (the "**IPO**"), then from and after the date on which all outstanding shares of the Class have been so converted, this Warrant shall be exercisable for such number of shares of common stock into which the Shares would have been converted had the Shares been outstanding on the date of such conversion, and the Warrant Price shall equal the Warrant Price in effect as of immediately prior to such conversion divided by the number of shares of common stock into which one Share would have been converted, all subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant.

2.4 Adjustments for Diluting Issuances. Without duplication of any adjustment otherwise provided for in this Section 2, the number of shares of common stock issuable upon conversion of the Shares shall be subject to anti-dilution adjustment from time to time in the manner set forth in the Company's Certificate of Incorporation as if the Shares were issued and outstanding on and as of the date of any such required adjustment.

2.5 No Fractional Share. No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional Share interest arises upon any exercise of the Warrant, the Company shall eliminate such fractional Share interest by paying Holder in cash the amount computed by multiplying the fractional interest by (i) the fair market value (as determined in accordance with Section 1.3 above) of a full Share, less (ii) the then-effective Warrant Price.

2.6 Notice/Certificate as to Adjustments. Upon each adjustment of the Warrant Price, Class and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing within a reasonable time setting forth the adjustments to the Warrant Price, Class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer or other authorized officer, including computations of such adjustment and the Warrant Price, Class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY.

3.1 Representations and Warranties. The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Class were last sold and issued prior to the Issue Date hereof in an arms-length transaction in which at least \$500,000 of such shares were sold.

(b) All Shares which may be issued upon the exercise of this Warrant, and all securities, if any, issuable upon conversion of the Shares, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of shares of the Class, common stock and other securities as will be sufficient to permit the exercise in full of this Warrant and the conversion of the Shares into common stock or such other securities.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

3.2 Notice of Certain Events. If the Company proposes at any time to:

(a) declare any dividend or distribution upon the outstanding shares of the Class or common stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) offer for subscription or sale pro rata to the holders of the outstanding shares of the Class any additional shares of any class or series of the Company's stock (other than pursuant to contractual pre-emptive rights);

(c) effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Class;

(d) effect an Acquisition or to liquidate, dissolve or wind up; or

(e) effect an IPO;

then, in connection with each such event, the Company shall give Holder:

(1) at least seven (7) Business Days prior written notice of the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Class will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) and (b) above;

(2) in the case of the matters referred to in (c) and (d) above at least seven (7) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event and such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such event giving rise to the notice); and

(3) with respect to the IPO, at least seven (7) Business Days prior written notice of the date on which the Company proposes to file its registration statement in connection therewith.

Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS, WARRANTIES OF THE HOLDER.

The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an "accredited investor" within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder's investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and

qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 Market Stand-off Agreement. The Holder agrees that the Shares shall be subject to the Market Standoff provisions in Section 7(o) of the Amended and Restated Stockholders Agreement (the “**Stockholders Agreement**”) dated August 21, 2013, as amended from time to time.

4.7 No Voting Rights. Holder, as a Holder of this Warrant, (i) will not have any voting rights until the exercise of this Warrant, and (ii) except as expressly set forth in this Warrant, will not be considered a stockholder for any purpose until the exercise of this Warrant.

4.8 Execution of Additional Agreements. As a condition to the exercise of this Warrant and issuance of Shares hereunder, Holder agrees to execute and deliver a counterpart signature page to each of the Amended and Restated Stockholders Agreement dated June 11, 2015, and the Amended and Restated Registration Rights Agreement dated June 11, 2015, as amended from time to time, as an Investor thereunder.

4.9 No “Bad Actor” Disqualification. As of the Issue Date, neither (i) Holder, (ii) any of its directors, executive officers, other officers that may serve as a director or officer of any company in which it invests, general partners or managing members, nor (iii) any beneficial owner of any of the Company’s voting equity securities (in accordance with Rule 506(d) of the Act) held by Holder is subject to any of the “bad actor” disqualifications described in Rule 506(d)(1)(i) through (viii) under the Act, except as set forth in Rule 506(d)(2)(ii) or (iii) or (d)(3) under the Act and disclosed, reasonably in advance of the acceptance of this Warrant, in writing in reasonable detail to the Company.

SECTION 5. MISCELLANEOUS.

5.1 Term and Automatic Conversion Upon Expiration.

(a) Term. Subject to the provisions of Section 1.6 above, this Warrant is exercisable in whole or in part at any time and from time to time on or before 6:00 PM, Pacific time, on the Expiration Date and shall be void thereafter.

(b) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Shares (or such other securities) issued upon such exercise to Holder.

5.2 Legends. The Shares (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN WARRANT TO PURCHASE STOCK ISSUED BY THE ISSUER TO SILICON VALLEY BANK DATED MARCH 1, 2017, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A 180 DAY MARKET STAND-OFF RESTRICTION AS SET FORTH IN A CERTAIN AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER AS A RESULT OF SUCH AGREEMENT, THESE SHARES MAY NOT BE TRADED PRIOR TO 180 DAYS AFTER THE EFFECTIVE DATE OF THE INITIAL PUBLIC OFFERING OF THE COMMON STOCK OF THE ISSUER HEREOF. SUCH RESTRICTION IS BINDING ON TRANSFEREES OF THESE SHARES.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issuable upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is to SVB Financial Group (Silicon Valley Bank's parent company) or any other affiliate of Holder, provided that any such transferee is an "accredited investor" as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. After receipt by Silicon Valley Bank of the executed Warrant, Silicon Valley Bank will transfer all of this Warrant to its parent company, SVB Financial Group. By its acceptance of this Warrant, SVB Financial Group hereby makes to the Company each of the representations and warranties set forth in Section 4 hereof and agrees to be bound by all of the terms and conditions of this Warrant as if the original Holder hereof. Subject to the provisions of Section 5.3 and upon providing the Company with written notice, SVB Financial Group and any subsequent Holder may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the securities issuable directly or indirectly, upon conversion of the Shares, if any) to any transferee, provided, however, in connection with any such transfer, SVB Financial Group or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will

surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable); and provided further, that any subsequent transferee other than SVB Financial Group shall agree in writing with the Company to be bound by all of the terms and conditions of this Warrant (including the representations, warranties and covenants set forth in Section 4 hereof). Notwithstanding any contrary provision herein, at all times prior to the IPO, Holder may not, without the Company's prior written consent, transfer this Warrant or any portion hereof, or any Shares issued upon any exercise hereof, or any shares or other securities issued upon any conversion of any Shares issued upon any exercise hereof, to any person or entity who directly competes with the Company, except in connection with an Acquisition of the Company by such a direct competitor.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of this Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

SVB Financial Group
Attn: Treasury Department
3003 Tasman Drive, HC 215
Santa Clara, CA 95054

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

CrowdStrike Holdings, Inc.
Attn: George Kurtz, Chief Executive Officer
15440 Laguna Canyon Road, Suite 250
Irvine, CA 92618

FENWICK & WEST LLP
Attn: Michael Brown, Esq.
555 California Street, 12th Floor
San Francisco, CA 94104

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorney's Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Counterparts; Facsimile/Electronic Signatures. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement. Any signature page delivered electronically or by facsimile shall be binding to the same extent as an original signature page with regards to any agreement subject to the terms hereof or any amendment thereto.

5.9 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of California, without giving effect to its principles regarding conflicts of law.

5.10 Headings. The headings in this Warrant are for purposes of reference only and shall not limit or otherwise affect the meaning of any provision of this Warrant.

5.11 Business Days. "**Business Day**" is any day that is not a Saturday, Sunday or a day on which Silicon Valley Bank is closed.

[Remainder of page left blank intentionally]

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Warrant to Purchase Stock to be executed by their duly authorized representatives effective as of the Issue Date written above.

“COMPANY”

CROWDSTRIKE HOLDINGS, INC.

By: /s/ George Kurtz

Name: George Kurtz
(Print)

Title: Chief Executive Officer

“HOLDER”

SILICON VALLEY BANK

By: /s/ Derek Hoyt

Name: Derek Hoyt
(Print)

Title: Managing Director

NOTICE OF EXERCISE

1. The undersigned Holder hereby exercises its right purchase _____ shares of the Common/Series _____ Preferred [circle one] Stock of CROWDSTRIKE HOLDINGS, INC. (the "**Company**") in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

- Check in the amount of \$ _____ payable to the order of the Company enclosed herewith
- Wire transfer of immediately available funds to the Company's account
- Cashless Exercise pursuant to Section 1.2 of the Warrant
- Other [Describe]

2. Please issue a certificate or certificates representing the Shares in the name specified below:

Holder's Name

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Stock as of the date hereof.

HOLDER:

By: _____

Name: _____

Title: _____

(Date): _____

CROWDSTRIKE HOLDINGS, INC.
AMENDED AND RESTATED
2011 STOCK INCENTIVE PLAN

(Amended and Restated as of July 26, 2018)

1. PURPOSE.

The purpose of the Plan is to assist the Company in attracting, retaining, motivating, and rewarding certain key employees, officers, directors, and consultants of the Company Group, and promoting the creation of long-term value for stockholders of the Company by closely aligning the interests of such individuals with those of such stockholders. The Plan authorizes the award of Stock-based incentives to Eligible Persons to encourage such persons to expend their maximum efforts in the creation of stockholder value.

The Plan was originally adopted by the Company on November 18, 2011. The Plan was previously amended and restated on July 25, 2012. The current version of the Plan is an amendment and restatement of the Plan incorporating all amendments to date, and was approved by the Board on July 26, 2018 (the "Restatement Effective Date").

2. DEFINITIONS.

For purposes of the Plan, the following terms shall be defined as set forth below:

(a) "Affiliate" means any Person or entity, directly or indirectly controlling, controlled by or under common control with such Person or entity, including, but not limited to, (i) a general partner, limited partner, or retired partner affiliated with such Person or entity, (ii) a fund, partnership, limited liability company or other entity that is affiliated with such Person or entity, (iii) a director, officer, stockholder, partner or member (or retired partner or member) affiliated with such Person or entity, or (iv) or to the estate of any such partner or member (or retired partner or member) affiliated with such Person or entity. Notwithstanding the above, the Company nor any of its subsidiaries shall be deemed to be an Affiliate of any of the Investors or any other investor in the Company.

(b) "Award" means any Option, Restricted Stock, Restricted Stock Unit, or other Stock-based award granted under the Plan.

(c) "Board" means the Board of Directors of the Company.

(d) "Cause" means, in the absence of an Award agreement or Participant Agreement otherwise defining Cause, (i) a Participant's conviction of or indictment for any crime (whether or not involving the Company Group) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant's duties to the Employer, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or any other member of the Company Group; (ii) conduct of a Participant, in connection with his employment or service, that has, or could reasonably be expected to result in, material injury to the business or reputation of the Company or any other member of the Company Group; (iii) any material violation of the policies of the Employer, including, but not limited to those relating to sexual harassment or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Employer; (iv) willful neglect in the performance of a Participant's duties for the Employer or willful or repeated failure or refusal to perform such duties; (v) acts of willful misconduct on the part of a Participant in the course of his employment or service that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the

Company Group; (vi) embezzlement, misappropriation or fraud committed by a Participant or at his direction, or with his personal knowledge, in the course of his employment or service, that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group; or (vii) a Participant's breach of any material provision of any Participant Agreement that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group, which breach is not susceptible to cure, or that is not cured within thirty (30) days after the Participant is given written notice of such breach by the Board; *provided, however*, that if, subsequent to a Participant's voluntary Termination for any reason or involuntary Termination by the Employer without Cause, it is discovered that the Participant's employment or service could have been terminated for Cause, upon determination by the Committee, such Participant's employment or service shall be deemed to have been terminated for Cause for all purposes under this Plan. In the event there is an Award agreement or a Participant Agreement defining Cause, "Cause" shall have the meaning provided in such agreement, and a Termination by the Employer for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award agreement or Participant Agreement are complied with.

(e) "Change in Control" means (i) a change in ownership or control of the Company effected through a transaction or series of transactions (other than an offering of Stock to the general public through a registration statement filed with the Securities and Exchange Commission) whereby any Person or Group directly or indirectly acquires "beneficial ownership" (within the meaning of Rule 13d-3 under the Exchange Act) of securities of the Company possessing more than fifty percent (50%) of the total combined voting power of the Company's securities outstanding immediately after such acquisition and pursuant to which the Investors cease to control the Board; or (ii) the sale or disposition, in one or a series of related transactions, of all or substantially all of the assets of the Company to any Person or Group.

(f) "Code" means the Internal Revenue Code of 1986, as amended from time to time, including regulations thereunder and successor provisions and regulations thereto.

(g) "Committee" means the Board or such other committee appointed by the Board consisting of two or more individuals.

(h) "Company" means CrowdStrike Holdings, Inc., a Delaware corporation.

(i) "Company Group" means the Company, together with any direct or indirect parent or subsidiary of the Company.

(j) "Company Securities" means equity securities of the Company acquired by the Investors from time to time.

(k) "Competitive Activity" means, with respect to any Participant who (i) is party to an effective agreement whereby Participant has agreed to comply with covenants relating to restrictions on competition, interference, and/or solicitation, or other similar restrictions on the Participant's conduct for a specified period of time following Participant's Termination, or (ii) is, or becomes, a party to an effective agreement that provides for the payment of severance payments in exchange for the Participant's agreement to comply with covenants relating to restrictions on competition, interference, and/or solicitation, or other similar restrictions on the Participant's conduct during the period which severance payments are being made to the Participant, in the case of either clause (i) or clause (ii), engaging in "Competitive Activity" with respect to such Participant shall mean the breach of such restrictive covenants.

(l) “Deemed Liquidation Event” has the meaning set forth in the Certificate of Incorporation of the Company as it may be amended from time to time, including pursuant to a Certificate of Designation, if any.

(m) “Disability” means, in the absence of an Award agreement or a Participant Agreement otherwise defining Disability, the permanent and total disability of such Participant within the meaning of Section 22(e)(3) of the Code. In the event there is a Participant Agreement between a Participant and the Employer defining Disability, “Disability” shall have the meaning provided in such Participant Agreement, and a Termination by reason of a Disability hereunder shall not be deemed to have occurred unless all applicable notice periods in such Award agreement or Participant Agreement are complied with.

(n) “Drag-Along Notice” has the meaning set forth in Section 10(b) below.

(o) “Drag-Along Right” has the meaning set forth in Section 10(b) below.

(p) “Effective Date” means November 18, 2011, the original effective date of the Plan.

(q) “Eligible Person” means (i) each employee of the Company or any other member of the Company Group, including each such person who may also be a director of the Company and/or any other member of the Company Group, (ii) each non-employee director of the Company or any other member of the Company Group, (iii) each other person or entity that provides substantial services to the Company and/or any other member of the Company Group and that is designated as eligible by the Committee, and (iv) any person who has been offered employment by the Company or any other member of the Company Group; *provided*, that such prospective employee may not receive any payment or exercise any right relating to an Award until such person has commenced employment with the Company or any other member of the Company Group. An employee on an approved leave of absence may be considered to remain in the employ of the Company or any applicable member of the Company Group for purposes of eligibility for participation in the Plan.

(r) “Employer” means, with respect to a Participant, the member of the Company Group by which the Participant is principally employed or to which such Participant provides services, as applicable (in each case, determined without regard to any Transfer of an Award).

(s) “Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time, including rules thereunder and successor provisions and rules thereto.

(t) “Expiration Date” means the date upon which the term of an Option expires, as determined under Section 5(b) hereof.

(u) “Fair Market Value” means, as of any date when the Stock is listed on one or more national securities exchanges, the closing price reported on the principal national securities exchange on which such Stock is listed and traded on the date of determination, or if there is no such closing price reported on that date, then on the last preceding date on which such a closing price was reported. If the Stock is not listed on a national securities exchange, or representative quotes are not available from such exchange, Fair Market Value means the amount determined by the Committee in good faith to be the fair market value of the Stock, calculated in a manner consistent with Section 409A of the Code.

(v) “Incentive Stock Option” means an Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Section 422 of the Code.

(w) “Investors” means, collectively, Accel Leaders Fund L.P., Accel Leaders Fund Investors 2016 L.L.C., Accel Growth Fund II L.P., Accel Growth Fund II Strategic Partners L.P., Accel Growth Fund Investors 2013 L.L.C., Accel London III L.P., and Accel London Investors 2012 L.P. (collectively, “Accel”), and any Affiliate of Accel; CapitalG LP and CapitalG 2015 LP (collectively, “CapitalG”), and any Affiliate of CapitalG; General Atlantic (CS), L.P. (“GA”) and any Affiliate of GA; Institutional Venture Partners XVI L.P. (“IVP”), and any Affiliate of IVP; March Capital Opportunity Fund, L.P., March Capital Partners Fund I, L.P., March Capital Partners Fund II, LP and March Capital Opportunity Fund II, LP (collectively, “March Capital”), and any Affiliate of March Capital; Telstra Ventures Pty Ltd (ACN 125 607 454); and Warburg Pincus Private Equity X, L.P., Warburg Pincus X Partners, L.P., and any successor or other fund affiliated with Warburg Pincus & Co., a New York general partnership.

(x) “IPO” means an initial underwritten public offering of the Company’s equity securities pursuant to an effective Form S-1 or Form F-1 registration statement filed under the Securities Act.

(y) “IPO Date” means the effective date of the registration statement for the IPO.

(z) “Lock-Up Period” has the meaning set forth in Section 10(a) below.

(aa) “Majority Holder” has the meaning set forth in Section 10(b) below.

(bb) “Nonstatutory Stock Option” means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.

(cc) “Option” means a conditional right, granted to a Participant under Section 5 hereof, to purchase Stock at a specified price during specified time periods.

(dd) “Option Agreement” means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Option grant.

(ee) “Parent” means a “parent corporation,” whether now or hereafter existing, as defined in Section 424(e) of the Code.

(ff) “Participant” means an Eligible Person who has been granted an Award under the Plan, or if applicable, such other person or entity who holds an Award.

(gg) “Participant Agreement” means an employment or services agreement between a Participant and the Employer that describes the terms and conditions of such Participant’s employment or service with the Employer and is effective on the applicable date of grant with respect to any Award.

(hh) “Permitted Transfer” means any Transfer by a Participant of all or any portion of his (i) shares of Stock (or Nonstatutory Stock Options, for purposes of Section 5(f) below) to (x) any trust established for the sole benefit of such Participant or such Participant’s spouse or children or grandchildren, *provided* such Participant is the sole trustee of such trust, (y) any other entity (including an Individual Retirement Account or similar investment account) in which the direct and beneficial owner of all voting securities of such entity is held by such Participant, or (z) such Participant’s heirs, executors, administrators, or personal representatives upon the death, incompetency, or Disability of such

Participant, or (ii) Incentive Stock Options, for purposes of Section 5(f) below, to any trust if, under Section 671 of the Code and applicable law, the Participant is considered the sole beneficial owner of the Incentive Stock Options while they are held in the trust. Any Permitted Transfer shall be limited by the requirements of Section 21(a) hereof to the extent necessary to comply with Rule 12h-1(f).

(ii) “Per Share Drag-Along Purchase Price” means: (i) to the extent that the Majority Holders are selling shares of Stock, the same consideration per share of Stock as is proposed to be received by the Majority Holders with respect to their shares of Stock in such transaction (less, in the case of Share Equivalents, the exercise price for such Share Equivalents and less any applicable employment taxes or withholding obligations), including equivalent rights to receive (when and if paid) a proportionate share of any deferred consideration, earn-out, or escrow funds that may become available to the Majority Holders in connection with the proposed transaction; and (ii) to the extent that the Majority Holders are also selling preferred stock in such transaction, the Per Share Drag-Along Purchase Price for each share of Stock shall be equal to the implied equity value of each share of Stock (less, in the case of Share Equivalents, the exercise price for such Share Equivalents and less any applicable employment taxes or withholding obligations) determined by reference to the per share price being paid for the shares of preferred stock being sold by the Majority Holders and after giving effect to all amounts payable to the holders of preferred stock prior and in preference to the Stock pursuant to the liquidation preference provisions of the Certificate of Incorporation; provided, however, that if the per share price being paid for such shares of Stock or preferred stock, as applicable, being sold by the Majority Holders includes any rights to receive a proportionate share of any deferred consideration, earn-out, or escrow funds that may become available to the Majority Holders in connection with the proposed transaction, such amounts shall be considered when determining the implied equity price of each share of Stock, but any portion of such amount included in the implied equity price of each share of Stock shall not be paid to the Participants required to sell shares of Stock pursuant to this Section 10(b) unless and until the portions of such amount included in the price per share being paid for the preferred stock are paid to the holders of the preferred stock and only to the extent that the holders of the preferred stock have received all amounts payable to the holders of preferred stock prior and in preference to the Stock pursuant to the liquidation preference provisions of the Certificate of Incorporation.

(jj) “Person” means an individual, partnership (whether general or limited), joint-stock company, corporation, limited liability company, trust or unincorporated organization, and a government or agency or political subdivision thereof.

(kk) “Person or Group” means any “person” (as defined in Section 3(a)(9) of the Exchange Act) or any two or more persons deemed to be one “person” (as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act), in each case, other than the Investors, any member of the Company Group, or an employee benefit plan maintained by any member of the Company Group.

(ll) “Plan” means this CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan, as may be amended from time to time.

(mm) “Prime Rate” means the rate from time to time published in the “Money Rates” section of *The Wall Street Journal* as being the “Prime Rate” (or, if more than one rate is published as the Prime Rate, then the highest of such rates).

(nn) “Prohibition Event” has the meaning set forth in Section 11(d) below.

(oo) “Proposed Transferee” has the meaning set forth in Section 10(b) below

(pp) “Repurchase Event” means, in the absence of an Award agreement or a Participant Agreement otherwise defining Repurchase Event, (i) a Participant’s voluntary Termination for any reason within sixty (60) months of the date the Participant commenced employment with the Company or any other member of the Company Group, (ii) a Participant’s Termination by the Employer on account of a Trigger Event, or (iii) if the Participant engages in Competitive Activities.

(qq) “Repurchase Price” means, in the absence of an Award agreement or a Participant Agreement otherwise defining Repurchase Price—

(i) in the event that the Repurchase Right is triggered upon a Participant’s voluntary Termination for any reason within sixty (60) months of the date the Participant commenced employment with the Company or any other member of the Company Group, an amount equal to the Fair Market Value of the Stock on the date that the written notice of repurchase is delivered pursuant to Section 11(a) below;

(ii) in the event that the Repurchase Right is triggered upon a Participant’s Termination by the Employer on account of a Trigger Event, the lesser of (A) the original purchase price paid for such shares of Stock and (B) the Fair Market Value of the Stock on the date that the written notice of repurchase is delivered pursuant to Section 11(a) below; *provided, however*, if (x) such Termination occurs after the ten (10) year anniversary of the date of grant of the Award to which the shares of Stock subject to the Repurchase Right relate, and (y) the Award to which the shares of Stock subject to the Repurchase Right relate is a “stock right” within the meaning of Section 409A of the Code, the Repurchase Price shall instead be the Fair Market Value of the Stock on the date of repurchase; or

(iii) in the event that the Repurchase Right is triggered upon a Participant’s engaging in any Competitive Activities, the lesser of (A) the original purchase price paid for such shares of Stock and (B) the Fair Market Value of the Stock on the date that the written notice of repurchase is delivered pursuant to Section 11(a) below.

(rr) “Repurchase Right” has the meaning set forth in Section 11 below.

(ss) “Repurchase Right Exercise Period” means, with respect to each Participant, in the absence of an Award agreement or a Participant Agreement otherwise defining Repurchase Right Exercise Period, the period commencing on the date of the Participant’s Termination and ending on the Repurchase Right Lapse Date.

(tt) “Repurchase Right Lapse Date” means the earlier to occur of (i) the IPO Date and (ii) a Change in Control resulting in the Stock being listed on a national securities exchange.

(uu) “Restricted Stock” means Stock granted to a Participant under Section 6 hereof and that is subject to certain restrictions and to a risk of forfeiture, or issued pursuant to the early exercise of an Option.

(vv) “Restricted Stock Agreement” means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Restricted Stock grant.

(ww) “Restricted Stock Unit” means a bookkeeping entry representing an amount equal to the Fair Market Value of one share of Stock, granted pursuant to Section 7. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

(xx) “Restricted Stock Unit Agreement” means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Restricted Stock Unit grant.

(yy) “Rule 12h-1(f)” means Rule 12h-1(f) promulgated under the Exchange Act, as amended from time to time.

(zz) “Securities Act” means the Securities Act of 1933, as amended from time to time, including rules thereunder and successor provisions and rules thereto.

(aaa) “Share Equivalent” means any stock, warrants, rights, calls, options or other securities exchangeable or exercisable for, or convertible into, directly or indirectly, shares of Stock.

(bbb) “Stock” means the Company’s common stock, \$0.001 par value per share, and such other securities as may be substituted for Stock pursuant to Section 12 hereof.

(ccc) “Subject Shares” has the meaning set forth in Section 10(b) below.

(ddd) “Subsidiary” means a “subsidiary corporation,” whether now or hereafter existing, as defined in Section 424(f) of the Code.

(eee) “Termination” means the termination of a Participant’s employment or service, as applicable, with the Employer for any reason; *provided, however*, that if so determined by the Committee at the time of any change in status in relation to the Employer (e.g., a Participant ceases to be an employee and begins providing services as a consultant, or vice versa), such change in status will not be deemed to be a Termination hereunder. Unless otherwise determined by the Committee, in the event that any Employer ceases to be a member of the Company Group (by reason of sale, divestiture, spin-off, or other similar transaction), any Participants employed by or providing services to such former Employer shall be deemed to have a Termination hereunder as of the date of the consummation of such transaction, except if any such Participant’s employment or service is transferred to another entity that would constitute an Employer immediately following such transaction.

(fff) “Transfer” means any sale, assignment, pledge, transfer, hypothecation or other disposition or encumbrance, and each of “Transferred”, “Transferee” and “Transferable” have a correlative meaning.

(ggg) “Trigger Event” means (i) acts of willful misconduct on the part of a Participant in the course of his employment or service that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group; (ii) failure or refusal by a Participant to perform in any material respect his duties or responsibilities for the Employer (unless caused by the Participant’s incapacity due to physical or mental illness) as unanimously determined by the Board (excluding the Participant, if applicable), after the Board delivers a written demand for performance to the Participant, which written demand identifies in reasonable detail the manner in which the Board believes that the Participant has failed to substantially perform such duties and responsibilities and, if such breach can be cured, the Participant has been given thirty (30) days to cure such breach; (iii) misappropriation by a Participant of any assets or business opportunities of the Company or the Company Group that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group; (iv) embezzlement or fraud committed by a Participant or at his direction, or with his personal knowledge, in the course of his employment or service, that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group; (v) a Participant’s conviction by a court of competent jurisdiction of, or pleading

“guilty” or “no contest” to, (x) a felony or (y) any other criminal charge involving fraud, misappropriation or embezzlement that has, or could be reasonably expected to have, an adverse impact on the performance of the Participant’s duties to the Company or other member of the Company Group or otherwise result in material injury to the reputation or business of the Company or the Company Group; or (vi) a Participant’s breach of any material provision of any Participant Agreement that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group, which breach is not susceptible to cure, or that is not cured within thirty (30) days after the Participant is given written notice by the Board of such breach.

3. ADMINISTRATION.

(a) Authority of the Committee. Except as otherwise provided below, the Plan (including Appendix A hereto) shall be administered by the Committee. The Committee shall have full and final authority, in each case subject to and consistent with the provisions of the Plan, to (i) select Eligible Persons to become Participants, (ii) grant Awards, (iii) determine the type, number of shares of Stock subject to, and other terms and conditions of, and all other matters relating to, Awards, (iv) prescribe Award agreements (which need not be identical for each Participant) and rules and regulations for the administration of the Plan, (v) construe and interpret the Plan and Award agreements and correct defects, supply omissions, and reconcile inconsistencies therein, (vi) suspend the right to exercise Awards during any period that the Committee deems appropriate to comply with applicable securities laws, and thereafter extend the exercise period of an Award by an equivalent period of time, and (vii) make all other decisions and determinations as the Committee may deem necessary or advisable for the administration of the Plan. Any action of the Committee shall be final, conclusive, and binding on all persons, including, without limitation, each member of the Company Group, Eligible Persons, Participants, and beneficiaries of Participants. For the avoidance of doubt, the Board shall have the authority to take all actions under the Plan that the Committee is permitted to take.

(b) Delegation. To the extent permitted by applicable law, the Committee may delegate to officers or employees of any member of the Company Group, or committees thereof, the authority, subject to such terms as the Committee shall determine, to perform such functions, including but not limited to administrative functions, as the Committee may determine appropriate. The Committee may appoint agents to assist it in administering the Plan. Notwithstanding the foregoing or any other provision of the Plan to the contrary, any Award granted under the Plan to any person or entity who is not an employee of the Company or any other member of the Company Group shall be expressly approved by the Committee.

(c) Section 409A. The Committee shall take into account compliance with Section 409A of the Code in connection with any grant of an Award under the Plan, to the extent applicable.

4. SHARES AVAILABLE UNDER THE PLAN.

(a) Number of Shares Available for Delivery. Subject to adjustment as provided in Section 12 hereof, the total number of shares of Stock reserved and available for delivery in connection with Awards under the Plan shall be 75,274,148. Shares of Stock delivered under the Plan shall consist of authorized and unissued shares or previously issued shares of Stock reacquired by the Company on the open market or by private purchase. Notwithstanding any other provision of the Plan to the contrary, the maximum aggregate number of shares of Stock that may be issued under the Plan pursuant to Incentive Stock Options is 150,548,296, subject to adjustment as provided in Section 12 hereof.

(b) Share Counting Rules. The Committee may adopt reasonable counting procedures to ensure appropriate counting, avoid double counting (as, for example, in the case of tandem

or substitute awards) and make adjustments if the number of shares of Stock actually delivered differs from the number of shares previously counted in connection with an Award. To the extent that an Award expires or is canceled, forfeited, settled in cash, repurchased or cancelled pursuant to Section 18(c), or otherwise terminated without a delivery to the Participant of the full number of shares to which the Award related or shares of Stock issued pursuant to an Award are forfeited to or repurchased by the Company due to the failure to vest, the undelivered, forfeited, or repurchased shares will again be available for grant. Shares withheld in payment of the exercise price or taxes relating to an Award and shares equal to the number surrendered in payment of any exercise price or taxes relating to an Award shall be deemed to constitute shares not delivered to the Participant and shall be deemed to again be available for Awards under the Plan. To the extent an Award under the Plan is paid out in cash rather than shares of Stock, such cash payment will not result in reducing the number of shares of Stock available for issuance under the Plan.

5. OPTIONS.

(a) General. Nonstatutory Stock Options may be granted to Eligible Persons. Incentive Stock Options may be granted only to employees of the Company or any Parent or Subsidiary of the Company. Options may be granted in such form and having such terms and conditions as the Committee shall deem appropriate, subject to the conditions set forth in Appendix A hereto. The provisions of separate Options shall be set forth in Option Agreements, which agreements need not be identical.

(b) Term. The term of each Option shall be set by the Committee at the time of grant; *provided, however*, that no Option granted hereunder shall be exercisable after the expiration of ten (10) years from the date it was granted. In the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns (or is treated as owning under Section 424 of the Code) stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company (or any Parent or Subsidiary of the Company), the term of the Incentive Stock Option will be five (5) years from the date of grant or such shorter term as may be provided in the Option Agreement.

(c) Exercise Price. The exercise price per share of Stock for each Option shall be set by the Committee at the time of grant; *provided, however*, that if an Option is intended to qualify as a "stock right" within the meaning of Section 409A of the Code, the applicable exercise price shall not be less than the Fair Market Value on the date of grant. In addition, in the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns (or is treated as owning under Section 424 of the Code) stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company (or any Parent or Subsidiary of the Company), the applicable exercise price shall not be less than one hundred ten percent (110%) of the Fair Market Value on the date of grant. Notwithstanding the foregoing provisions of this Section 5(c), Options may be granted with an exercise price of less than one hundred percent (100%) of the Fair Market Value on the date of grant pursuant to a transaction described in, and in a manner consistent with, Section 424(a) of the Code.

(d) Payment for Stock. Payment for shares of Stock acquired pursuant to Options granted hereunder shall be made in full upon exercise of the Options in a manner approved by the Committee, which may include any of the following payment methods: (i) in immediately available funds in United States dollars, or by certified or bank cashier's check, (ii) by delivery of a notice of "net exercise" to the Company, pursuant to which the Participant shall receive the number of shares of Stock underlying the Options so exercised reduced by the number of shares of Stock equal to the aggregate exercise price of the Options divided by the Fair Market Value on the date of exercise, (iii) by delivery of

shares of Stock having a Fair Market Value equal to the exercise price; *provided*, such shares have been held by the Participant for more than six (6) months prior to such delivery, or (iv) by any other means approved by the Committee; *provided*, that the methods of exercise set forth in clauses (ii), (iii) and (iv) above shall not be available if such method would result in a default under, any agreement to which the Company Group is a party, or otherwise violate applicable law, or if the Company Group does not have sufficient liquidity (as determined by the Committee). Anything herein to the contrary notwithstanding, if the Committee determines that any form of payment available hereunder would be in violation of Section 402 of the Sarbanes-Oxley Act of 2002, such form of payment shall not be available on or following the date the Company (or any of its Affiliates) files an initial registration statement for an IPO.

(e) Vesting. Options shall vest and become exercisable in such manner, on such date or dates, or upon the achievement of performance or other conditions as determined by the Committee and set forth in the Option Agreement; *provided, however*, that notwithstanding any such vesting dates, the Committee may in its sole discretion accelerate the vesting of any Option, which acceleration shall not affect the terms and conditions of any such Option other than with respect to vesting. Unless otherwise specifically determined by the Committee, the vesting of an Option shall occur only while the Participant is employed by or rendering services to the Employer, and all vesting shall cease upon a Participant's Termination with the Employer for any reason. Notwithstanding the foregoing, the Committee may provide in the Option Agreement that the Participant may elect to exercise all or a portion of an Option before it has otherwise become exercisable; *provided, however*, that any shares of Stock so purchased shall be Restricted Stock and shall be subject to (x) a repurchase in favor of the Company during a specified restricted period, with the repurchase price equal to the lesser of (i) the original purchase price paid for such Stock and (ii) the Fair Market Value of the Stock at the time of repurchase, or (y) such other restrictions as the Committee deems appropriate.

(f) Transferability of Options. Except in connection with a Permitted Transfer of vested Options, an Option shall not be Transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Participant only by the Participant. Notwithstanding the foregoing, in the event of the Disability of the Participant, an Option shall be exercisable by the Participant's duly appointed guardian or legal representative to the extent it is exercisable by the Participant. To the extent a Participant wishes to make a Permitted Transfer of vested Options, it shall be a condition of each such Permitted Transfer that (x) the Transferee agrees to be bound by the terms of the Plan and the applicable Award agreement as though no such Transfer had taken place, and (y) the Participant has complied with all applicable law in connection with such Transfer. The Participant and the Transferee shall execute any documents reasonably required by the Committee to effectuate such Permitted Transfer.

(g) Termination. Except as may otherwise be provided in an Option Agreement or determined by the Committee subsequent to grant—

(i) In the event of a Participant's Termination with the Employer prior to the Expiration Date for any reason other than (A) by the Employer for Cause or (B) by reason of the Participant's death or Disability, (1) all vesting with respect to such Participant's Options shall cease, (2) all of such Participant's unvested Options shall expire as of the date of such Termination, and (3) all of such Participant's vested Options shall remain exercisable until the earlier of the Expiration Date and the date that is ninety (90) days after the date of such Termination.

(ii) In the event of a Participant's Termination with the Employer prior to the Expiration Date by reason of such Participant's death or Disability, (A) all vesting with respect to such Participant's Options shall cease, (B) all of such Participant's unvested Options shall expire

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as of the date of such Termination, and (C) all of such Participant's vested Options shall remain exercisable until the earlier of the Expiration Date and the date that is twelve (12) months after the date of such Termination due to death or Disability of the Participant. In the event of a Participant's death, such Participant's Options shall remain exercisable by the person or persons to whom a Participant's rights under the Options pass by will or the applicable laws of descent and distribution until its expiration, but only to the extent the Options were vested by such Participant at the time of such Termination due to death.

(iii) In the event of a Participant's Termination with the Employer prior to the Expiration Date by the Employer for Cause, all of such Participant's Options (whether or not vested) shall immediately expire as of the date of such Termination.

(h) Book Entry; Certificates. Unless otherwise determined by the Committee, in its sole discretion, Stock acquired upon the exercise of Options shall be held in book entry form, rather than delivered to the Participant, through the expiration of the Lock-Up Period. If certificates representing Stock are registered in the name of the Participant, the Committee may require that such certificates bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Stock, that the Company retain physical possession of the certificates, and that the Participant deliver a stock power to the Company, endorsed in blank, relating to the Stock.

(i) Incentive Stock Option Limitations. Each Option will be designated in the Option Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option. Notwithstanding such designation, however, to the extent that the aggregate Fair Market Value (determined as of the time of grant) of the shares of Stock with respect to which Incentive Stock Options are exercisable for the first time by the Participant during any calendar year (under the Plan and/or any other stock option plan of the Company or any Parent or Subsidiary of the Company) exceeds one hundred thousand dollars (\$100,000), such Options will be treated as Nonstatutory Stock Options. For purposes of this Section 5(i), Incentive Stock Options will be taken into account in the order in which they were granted, the Fair Market Value of the shares will be determined as of the time the Option with respect to such shares is granted, and calculation will be performed in accordance with Section 422 of the Code. In addition, if an Eligible Person does not remain employed by the Company or any Parent or Subsidiary of the Company at all times from the time an Incentive Stock Option is granted until three months prior to the date of exercise thereof (or such other period as required by applicable law), such Option shall be treated as a Nonstatutory Stock Option. Neither the Company nor the Committee shall have any liability to a Participant or any other party, (i) if an Option (or any part thereof) which is intended to qualify as an Incentive Stock Option fails to qualify as an Incentive Stock Option or (ii) for any action or omission by the Committee that causes an Option not to qualify as an Incentive Stock Option, including without limitation, the conversion of an Incentive Stock Option to a Nonstatutory Stock Option or the grant of an Option intended as an Incentive Stock Option that fails to satisfy the requirements under the Code applicable to an Incentive Stock Option.

(a) General. Restricted Stock may be granted to Eligible Persons hereunder and shall be in such form and having such terms and conditions as the Committee shall deem appropriate, subject to the conditions set forth in Appendix A hereto. The terms and conditions of each Restricted Stock grant shall be evidenced by a Restricted Stock Agreement, which agreements need not be identical. Subject to the restrictions set forth in Section 6(b), and except as otherwise set forth in the applicable Restricted Stock Agreement, the Participant shall generally have the rights and privileges of a stockholder as to such Restricted Stock, including the right to vote such Restricted Stock. Unless otherwise set forth in a Participant's Restricted Stock Agreement, cash dividends and stock dividends, if any, with respect to

the Restricted Stock shall be withheld by the Company for the Participant's account, and shall be subject to forfeiture to the same degree as the shares of Restricted Stock to which such dividends relate. Except as otherwise determined by the Committee, no interest will accrue or be paid on the amount of any cash dividends withheld.

(b) Vesting and Restrictions on Transfer. Restricted Stock shall vest in such manner, on such date or dates, or upon the achievement of performance or other conditions, in each case as may be determined by the Committee and set forth in a Restricted Stock Agreement; provided, however, that notwithstanding any such vesting dates, the Committee may in its sole discretion accelerate the vesting of Restricted Stock at any time and for any reason. Unless otherwise specifically determined by the Committee, the vesting of Restricted Stock shall occur only while the Participant is employed by or rendering services to the Employer, and all vesting shall cease upon a Participant's Termination for any reason. In addition to any other restrictions set forth in a Participant's Restricted Stock Agreement, until such time that the Restricted Stock has vested pursuant to the terms of the Restricted Stock Agreement, the Participant shall not be permitted to Transfer the Restricted Stock unless such Transfer is approved by the Committee.

(c) Book Entry; Certificates. Restricted Stock granted under the Plan may be evidenced in such manner as the Committee shall determine. Unless otherwise determined by the Committee, in its sole discretion, the Restricted Stock shall be held in book entry form, rather than delivered to the Participant, through the expiration of the Lock-Up Period. If certificates representing Restricted Stock are registered in the name of the Participant, the Committee may require that such certificates bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Restricted Stock, that the Company retain physical possession of the certificates, and that the Participant deliver a stock power to the Company, endorsed in blank, relating to the Restricted Stock.

(d) Termination. Except as may otherwise be provided by the Committee in the Restricted Stock Agreement, in the event of a Participant's Termination with the Employer for any reason prior to the time that such Participant's Restricted Stock has vested, (i) all vesting with respect to such Participant's Restricted Stock shall cease, and (ii) as soon as practicable following such Termination, the Company shall repurchase from the Participant, and the Participant shall sell, all of such Participant's unvested shares of Restricted Stock at a purchase price equal to the original purchase price paid for the Restricted Stock, or if the original purchase price is equal to \$0, such unvested shares of Restricted Stock shall be forfeited by the Participant to the Company for no consideration as of the date of such Termination.

7. RESTRICTED STOCK UNITS.

(a) General. Restricted Stock Units may be granted to Eligible Persons hereunder and shall be in such form and having such terms and conditions as the Committee shall deem appropriate, subject to the conditions set forth in Appendix A hereto. The terms and conditions of each Restricted Stock Unit grant shall be evidenced by a Restricted Stock Unit Agreement, which agreements need not be identical.

(b) Vesting Criteria and Other Terms. The Committee will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Committee may set vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment or service), or any other basis determined by the Committee in its discretion.

(c) Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Committee. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Committee, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

(d) Form and Timing of Payment. Payment of earned Restricted Stock Units will be made as soon as practicable after the date(s) determined by the Committee and set forth in the Restricted Stock Unit Agreement. The Committee, in its sole discretion, may settle earned Restricted Stock Units in cash, Shares, or a combination of both.

(e) Cancellation. On the date set forth in the Restricted Stock Unit Agreement, all unearned Restricted Stock Units will be forfeited to the Company.

8. **OTHER STOCK-BASED AWARDS.**

The Committee is authorized, subject to limitations under applicable law, to grant to Participants such other Awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based upon, or related to, Stock, as deemed by the Committee to be consistent with the purposes of the Plan. The Committee may also grant Stock as a bonus, or may grant other awards in lieu of obligations of the Company or other member of the Company Group to pay cash or deliver other property under this Plan or under other plans or compensatory arrangements, subject to such terms as shall be determined by the Committee. The terms and conditions applicable to such Awards shall be determined by the Committee and evidenced by Award agreements, which agreements need not be identical, subject to the conditions set forth in Appendix A hereto.

9. **COMPLIANCE WITH CODE SECTION 409A.**

Awards will be designed and operated in such a manner that they are either exempt from the application of, or comply with, the requirements of Code Section 409A, except as otherwise determined in the sole discretion of the Committee. The Plan and each Option Agreement, Restricted Stock Agreement, and Restricted Stock Unit Agreement under the Plan are intended to meet the requirements of Code Section 409A and will be construed and interpreted in accordance with such intent, except as otherwise determined in the sole discretion of the Committee. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Code Section 409A the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Code Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Code Section 409A.

10. **RESTRICTIONS ON STOCK; PROXY.**

(a) Prohibition on Transfers. Except (i) as otherwise approved by the Committee or provided in an Award agreement or Participant Agreement, (ii) pursuant to subsections (b) and (c) of this Section 10, or (iii) pursuant to Section 11 below, shares of Stock acquired by a Participant pursuant to the vesting and/or exercise of any Award granted hereunder may not be Transferred or otherwise disposed of until the first to occur of (x) the expiration of a one hundred eighty (180)-day period (or such other period as may be requested by the Company or the managing underwriter to accommodate regulatory restrictions on (A) the publication or other distribution of research reports and (B) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2241, or any successor provisions or amendments thereto) following the IPO Date (the "Lock-Up Period") or (y) the occurrence of a Change in Control. If requested by the underwriters managing any public offering, each Participant shall execute a separate agreement to the foregoing effect. The Company may impose stop-transfer

instructions with respect to the Stock (or securities) subject to the foregoing restriction until the end of such Lock-Up Period.

(b) Drag-Along Rights.

(i) If at any time and from time to time following the six (6) month anniversary of the Effective Date, the Investors and their Affiliates together with any other stockholders that would result in an aggregate ownership of greater than fifty percent (50%) of the Company's voting power (the "Majority Holders") desire to (i) Transfer in a bona fide arms' length sale all of their Company Securities and shares of Stock to any Person or Persons who are not Affiliates of the Company or the Majority Holders, (ii) approve any merger of the Company with or into any other Person who is not an Affiliate of the Company or the Majority Holders, including any transaction that would constitute a Deemed Liquidation Event, or (iii) approve any sale of all or substantially all of the Company's assets to any Person or Persons who are not Affiliates of the Company or the Majority Holders, including any transaction that would constitute a Deemed Liquidation Event (such Person or Persons is referred to as the "Proposed Transferee"), the Majority Holders shall have the right (the "Drag-Along Right"), but not the obligation, to require each Participant (x) in the case of a Transfer of the type referred to in clause (i), to sell to the Proposed Transferee all of such Participant's shares of Stock received in connection with an Award granted hereunder (the "Subject Shares") for the Per Share Drag-Along Purchase Price, or (y) in the case of a merger or sale of assets or other Deemed Liquidation Event referred to in clauses (ii) or (iii), to vote (or act by written consent with respect to) all of such Participant's Subject Shares in favor of such transaction and to waive any dissenters' rights, appraisal rights or similar rights such Participant may have under applicable law.

(ii) To exercise a Drag-Along Right, the Majority Holders shall give each Participant a written notice (a "Drag-Along Notice") containing the proposed Per Share Drag-Along Purchase Price, terms of payment and other material terms and conditions of the Proposed Transferee's offer. Each Participant shall thereafter be obligated to sell or vote (or act by written consent with respect to) all Subject Shares (including any Share Equivalents), provided that the sale to the Proposed Transferee is consummated within one hundred eighty (180) days of delivery of the Drag-Along Notice. If the sale, merger or other transaction contemplated by this Section 10(b) is not consummated within such 180-day period, then each Participant shall no longer be obligated to sell such Subject Shares pursuant to that specific Drag-Along Right but shall remain subject to the provisions of this Section 10(b).

(iii) Each Participant shall execute and deliver such instruments of conveyance and transfer and take such other action, including executing any purchase agreement, merger agreement, indemnity agreement, escrow agreement or related documents, as may be reasonably required by the Majority Holders or the Company in order to carry out the terms and provisions of this Section 10(b). Each Participant acknowledges the rights of the Investors to act on behalf of such Participant pursuant to Section 10(b). At the closing of the proposed transaction, each such Participant shall deliver, against receipt of the consideration payable in such transaction, certificates representing the Subject Shares, together with executed stock powers or other instruments of transfer acceptable to the Majority Holders.

(iv) Notwithstanding anything contained in this Section 10(b), in the event that all or a portion of the Per Share Drag-Along Purchase Price consists of securities and the sale of such securities to a Participant would require either a registration under the Securities Act or the preparation of a disclosure document pursuant to Regulation D under the Securities Act (or any successor regulation) or a similar provision of any state securities law, then, at the option of the Majority Holders, any one or more of the Participants may receive, in lieu of such securities, the fair market value of some or all of such securities in cash, as determined in good faith by the Majority Holders.

(v) The rights provided in this Section 10(b) shall expire upon the IPO Date.

(vi) Notwithstanding the foregoing, a Participant will not be required to comply with this Section 10(b) in connection with any proposed transaction unless:

(1) any representations and warranties to be made by such Participant in connection with the proposed transaction are limited to representations and warranties related to authority, ownership and the ability to convey title to such Subject Shares, including but not limited to representations and warranties that (i) the Participant holds all right, title and interest in and to the Subject Shares such Participant purports to hold, free and clear of any liens, claims and encumbrances, (ii) the obligations of the Participant in connection with the transaction have been duly authorized, if applicable, (iii) the documents to be entered into by the Participant in connection with such proposed transaction have been duly executed by the Participant and delivered to the acquirer and are enforceable against the Participant in accordance with their respective terms and (iv) neither the execution and delivery of documents to be entered into in connection with the transaction, nor the performance of the Participant's obligations thereunder, will cause a breach or violation of the terms of any agreement, law or judgment, order or decree of any court or governmental agency;

(2) the liability for indemnification, if any, of such Participant in the proposed transaction and for the inaccuracy of any representations and warranties made is pro rata in proportion to the amount of consideration paid to such Participant in connection with such proposed transaction, taking into account that all proceeds from a proposed transaction, regardless of when paid, shall be distributed in accordance with Section 10(b)(i). For purposes of clarification: (i) amounts paid to an indemnified party from an escrow account that were reserved from the proceeds of a proposed transaction shall be deducted from such escrow account and the remaining proceeds in such escrow account shall be paid in accordance with Section 10(b)(i); and (ii) amounts paid to an indemnified party in excess of amounts that were reserved in an escrow account or amounts paid in cases where there was no such escrow account shall be paid from proceeds, if any, received by the Participants in accordance with Section 10(b)(i) on a pro rata basis, based on the amount of proceeds so received by each such Participant pursuant to Section 10(b)(i);

(3) liability shall be limited to such Participant's applicable share (determined based on the respective proceeds payable to each Participant in connection with such proposed transaction in accordance with Section 10(b)(i)) of a negotiated aggregate indemnification amount that in no event exceeds the amount of consideration otherwise payable to such Participant in connection with such proposed transaction, except with respect to claims related to (i) fraud by such Participant and (ii) any breach of representations regarding (a) such Participant's authority to sell, (b) the shares of Stock to be Transferred by such Participant being free and clear of any liens, claims or encumbrances, (c) such Participant being the sole record and beneficial owner of such shares of Stock and (d) such Participant having obtained or made any necessary consents, approvals, permits, filings and notifications from governmental authorities or third parties to consummate such transaction, the liability for which need not be limited as to such Participant; and

(4) the consideration payable to such Participant in the proposed transaction is cash or freely-tradable securities.

(c) Permitted Transfers. Stock acquired upon vesting and/or exercise of an Award may be Transferred in connection with a Permitted Transfer; *provided, however*, that it shall be a condition of each such Permitted Transfer that (x) the Transferee agrees to be bound by the terms of the Plan and the applicable Award agreement as though no such Transfer had taken place, and that (y) the Participant has complied with all applicable law in connection with such Transfer. The Participant and

the Transferee shall execute any documents reasonably required by the Committee to effectuate such Permitted Transfer.

(d) Grant of Irrevocable Proxy. Except as otherwise provided in an Award agreement or Participant Agreement, as a condition of the grant of any Award under the Plan, each Participant shall grant to the Investors, acting jointly, the Participant's irrevocable proxy, and appoint the Investors, or any designee or nominee of the Investors, as the Participant's attorney-in-fact (with full power of substitution and resubstitution), for and in its name, place, and stead, to (i) vote or act by written consent with respect to the shares of Stock (whether or not vested) now or hereafter owned by the Participant (or any Transferee), including the right to sign such Participant's name, as a stockholder, to any consent, certificate, or other document relating to the Company that applicable law may require, in connection with any and all matters (other than any amendment to the Plan that would require stockholder approval), including, without limitation, the election of directors, and (ii) take any and all action necessary to sell or otherwise Transfer any Subject Shares as contemplated by this Section 10. Such proxy shall be coupled with an interest, and the Participant will take such further action or execute such other instruments as may be necessary to effectuate the intent of this proxy. The proxy described in this subsection (d) shall terminate upon the earlier to occur of the IPO Date or the date of a Change in Control.

(e) Stockholders' or Similar Agreement. In the event that a Participant is a party to any stockholders' or similar agreement with the Company and/or the Investors containing similar provisions to those set forth in this Section 10, the provisions of this Section 10 shall continue to apply to such Participant and any shares of Stock acquired pursuant to any Award hereunder, and shall be in addition to, and not in lieu of, the terms and conditions of such stockholders' or similar agreement.

11. **REPURCHASE RIGHTS UPON TERMINATION.**

(a) Except as otherwise provided in an Award agreement or Participant Agreement, if, prior to the Repurchase Right Lapse Date, a Repurchase Event occurs, then at any time during the Repurchase Right Exercise Period, in addition to any repurchase right or obligation of the Company with respect to unvested shares of Restricted Stock as provided in Section 6 above, the Company shall have the right to repurchase the shares of Stock received pursuant to Awards granted hereunder at a per-share price equal to the Repurchase Price (the "Repurchase Right"). The Repurchase Right shall be exercisable upon written notice to a Participant indicating the number of shares of Stock to be repurchased and the date on which the repurchase is to be effected, such date to be not more than thirty (30) days after the date of such notice. To the extent not otherwise held in book entry form by the Company, the certificates representing the shares of Stock to be repurchased shall be delivered to the Company prior to the close of business on the date specified for the repurchase.

(b) If the Company exercises the Repurchase Right following a Participant's Termination other than (A) by the Employer for a Trigger Event or (B) by a Participant's voluntary resignation, the aggregate Repurchase Price shall be paid in a lump sum at the time of repurchase.

(c) If the Company exercises the Repurchase Right following a Participant's Termination (A) by the Employer for a Trigger Event or (B) by such Participant's voluntary resignation, the Company shall be permitted to issue a promissory note equal to the aggregate Repurchase Price in lieu of a cash payment; *provided, however*, that such promissory note shall have a maturity date that does not exceed three (3) years from the date of such repurchase, shall bear simple interest of not less than the Prime Rate in effect on the date of such repurchase, and shall be payable as to interest in equal monthly installments during the term of the note and as to principal on the maturity date.

(d) Except as otherwise provided in an Award agreement or Participant Agreement, notwithstanding anything contained in this Section 11(d) to the contrary, in the event that any repurchase described herein would result in a default under any applicable financing documents of the Company or any other member of the Company Group, or would otherwise be prohibited by applicable law (as applicable, a “Prohibition Event”), commencement of the applicable Repurchase Right Exercise Period shall be delayed until the Prohibition Event ceases to exist, but in no event shall such delay extend for more than eighteen (18) months. Except as otherwise provided in an Award agreement or Participant Agreement, without limiting the foregoing, at any time prior to the Repurchase Right Lapse Date, the Company shall be permitted to assign the Repurchase Right to the Investors.

(e) In connection with any purchase of shares of Stock pursuant to this Section 11, the Company will be entitled to receive customary representations and warranties from the Participant regarding the purchase of such shares of Stock as may be reasonably requested by the Company, including but not limited to the representation that the Participant has good and marketable title to such shares of Stock to be Transferred free and clear of all liens, claims, and other encumbrances.

12. ADJUSTMENT FOR RECAPITALIZATION, MERGER, ETC.

(a) Capitalization Adjustments. The aggregate number of shares of Stock that may be granted or purchased pursuant to Awards (as set forth in Section 4 above), the number of shares of Stock covered by each outstanding Award, and/or the price per share thereof in each such Award shall be equitably and proportionally adjusted or substituted, as determined by the Committee, as to the number, price, or kind of a share of Stock or other consideration subject to such Awards (i) in the event of changes in the outstanding Stock or in the capital structure of the Company by reason of stock dividends, extraordinary cash dividends, stock splits, reverse stock splits, recapitalizations, reorganizations, mergers, consolidations, combinations, exchanges, or other relevant changes in capitalization occurring after the date of grant of any such Award (including any Corporate Event (as defined below)), or (ii) in the event of any change in applicable laws or circumstances that results in or could result in, in either case as determined by the Committee in its sole discretion, any substantial dilution or enlargement of the rights intended to be granted to, or available for, Participants in the Plan.

(b) Corporate Events. Notwithstanding the foregoing, except as may otherwise be provided in an Award agreement, in connection with (i) a merger or consolidation involving the Company in which the Company is not the surviving corporation, (ii) a merger or consolidation involving the Company in which the Company is the surviving corporation but the holders of shares of Stock receive securities of another corporation and/or other property, including cash, (iii) a Change in Control, or (iv) the reorganization or liquidation of the Company (each, a “Corporate Event”), the Committee may, in its discretion, provide for any one or more of the following:

(i) The assumption or substitution of any or all Awards in connection with such Corporate Event, in which case, the Awards shall be subject to the adjustment set forth in subsection (a) above, and to the extent such Awards vest subject to the achievement of performance objectives or criteria, such objectives or criteria shall be adjusted appropriately to reflect the Corporate Event;

(ii) The acceleration of vesting of any Awards, subject to the consummation of such Corporate Event;

(iii) The cancellation of any or all Awards (whether vested or unvested) as of the consummation of such Corporate Event, together with payment to Participants holding vested Awards (including any Awards that would vest upon the Corporate Event but for such

cancellation) so canceled of an amount in respect of cancellation of their Awards based on the amount of the per-share consideration being paid for the Stock in connection with such Corporate Event, less, in the case of Options and other Awards subject to exercise, the applicable exercise or base price; *provided, however*, that holders of Options and other Awards subject to exercise shall be entitled to consideration in respect of cancellation of such Awards only if the per-share consideration less the applicable exercise price or base price is greater than zero (and to the extent that the per-share consideration is less than or equal to the applicable exercise price, such Awards shall be cancelled for no consideration); and

(iv) The replacement of any or all Awards (other than Awards that are “stock rights” within the meaning of Section 409A of the Code) with a cash incentive program that preserves the value of the Awards so replaced (determined as of the consummation of the Corporate Event), with subsequent payment of cash incentives subject to the same vesting conditions as applicable to the Awards so replaced, and payment to be made within thirty (30) days of the applicable vesting date.

Payments to holders pursuant to clause (iii) above shall be made in cash or, in the sole discretion of the Committee, in the form of such other consideration necessary for a Participant to receive property, cash, or securities (or combination thereof) as such Participant would have been entitled to receive upon the occurrence of the transaction if the Participant had been, immediately prior to such transaction, the holder of the number of shares of Stock covered by the Award at such time (less any applicable exercise or base price). In addition, in connection with any Corporate Event, prior to any payment or adjustment contemplated under this subsection (b), the Committee may require a Participant to (A) represent and warrant as to the unencumbered title to his Awards, (B) bear such Participant’s pro-rata share of any post-closing indemnity obligations, and be subject to the same post-closing purchase price adjustments, escrow terms, offset rights, holdback terms, and similar conditions as the other holders of Stock, and (C) deliver customary transfer documentation as reasonably determined by the Committee.

(c) Fractional Shares. Any adjustment provided under this Section 12 may, in the Committee’s discretion, provide for the elimination of any fractional share that might otherwise become subject to an Award.

13. **USE OF PROCEEDS.**

The proceeds received from the sale of Stock pursuant to the Plan shall be used for general corporate purposes.

14. **RIGHTS AND PRIVILEGES AS A STOCKHOLDER.**

Except as otherwise specifically provided in the Plan, no person shall be entitled to the rights and privileges of stock ownership in respect of shares of Stock that are subject to Awards hereunder until such shares have been issued to that person.

15. **EMPLOYMENT OR SERVICE RIGHTS.**

No individual shall have any claim or right to be granted an Award under the Plan or, having been selected for the grant of an Award, to be selected for the grant of any other Award. Neither the Plan nor any action taken hereunder shall be construed as giving any individual any right to be retained in the employ or service of the Employer or any other member the Company Group.

16. **COMPLIANCE WITH LAWS.**

The obligation of the Company to deliver Stock upon vesting and/or exercise of any Award shall be subject to all applicable laws, rules, and regulations, and to such approvals by governmental agencies as may be required. Notwithstanding any terms or conditions of any Award to the contrary, the Company shall be under no obligation to offer to sell or to sell and shall be prohibited from offering to sell or selling any shares of Stock pursuant to an Award unless such shares have been properly registered for sale with the Securities and Exchange Commission pursuant to the Securities Act or unless the Company has received an opinion of counsel, satisfactory to the Company, that such shares may be offered or sold without such registration pursuant to an available exemption therefrom and the terms and conditions of such exemption have been fully complied with. The Company shall be under no obligation to register for sale or resale under the Securities Act any of the shares of Stock to be offered or sold under the Plan or any shares of Stock to be issued upon exercise or settlement of Awards. If the shares of Stock offered for sale or sold under the Plan are offered or sold pursuant to an exemption from registration under the Securities Act, the Company may restrict the Transfer of such shares and may legend the Stock certificates representing such shares in such manner as it deems advisable to ensure the availability of any such exemption.

17. **WITHHOLDING OBLIGATIONS.**

As a condition to the vesting and/or exercise of any Award, the Committee may require that a Participant satisfy, through a cash payment by the Participant, or in the discretion of the Committee, through deduction or withholding from any payment of any kind otherwise due to the Participant, or through such other arrangements as are satisfactory to the Committee, the minimum amount of all federal, state, and local income and other taxes of any kind required or permitted to be withheld in connection with such vesting and/or exercise. The Committee, in its discretion, may permit shares of Stock to be used to satisfy tax withholding requirements, and such shares shall be valued at their Fair Market Value as of the exercise or settlement date of the Award; *provided, however*, that the aggregate Fair Market Value of the number of shares of Stock that may be used to satisfy tax withholding requirements may not exceed the minimum statutorily required withholding amount with respect to such Award.

18. **AMENDMENT OF THE PLAN OR AWARDS.**

(a) Amendment of Plan. The Board may, at any time and from time to time, amend the Plan; *provided, however*, that the Board shall not, without stockholder approval, make any amendment to the Plan that requires stockholder approval pursuant to applicable law or, at any time that the Stock is listed on any national securities exchange, the applicable rules of any national securities exchange on which the Stock is listed. Rights under any Award granted before amendment of the Plan shall not be impaired by any amendment of the Plan unless the Participant consents in writing.

(b) Amendment of Awards. The Board or the Committee may, at any time and from time to time, amend the terms of any one or more Awards at any time and from time to time; *provided, however*, that the rights under any Award shall not be impaired by any such amendment unless the Participant consents in writing (it being understood that no action taken by the Board or the Committee that is expressly permitted under the Plan, including, without limitation, any actions described in Section 12 hereof, shall constitute an amendment of an Award for such purpose). Notwithstanding the foregoing, subject to the limitations of applicable law, if any, and without an affected Participant's consent, the Board or the Committee may amend the terms of any one or more Awards as necessary to bring the Award into compliance with Section 409A of the Code.

(c) Repricing of Awards without Stockholder Approval. The repricing of Awards upon the approval of the Board or Committee shall expressly be permitted under the Plan without additional stockholder approval. For this purpose, a “repricing” means any of the following (or any other action that has the same effect as any of the following): (i) changing the terms of an Award to lower its exercise or base price (other than on account of capital adjustments resulting from share splits, etc., as described in Section 12(a)), (ii) any other action that is treated as “repricing” under generally accepted accounting principles, and (iii) repurchasing for cash or canceling an Award in exchange for another Award at a time when its exercise or base price is greater than the Fair Market Value of the underlying Stock, unless the cancellation and exchange occurs in connection with an event set forth in Section 12(b).

19. **TERMINATION OR SUSPENSION OF THE PLAN.**

The Board may suspend or terminate the Plan at any time. Unless sooner terminated, the Plan shall terminate on the day before the tenth (10th) anniversary of the Effective Date. No Awards may be granted under the Plan while the Plan is suspended or after it is terminated; *provided, however*, that following any suspension or termination of the Plan, the Plan shall remain in effect for the purposes of governing all Awards then outstanding hereunder until such time as all Awards under the Plan have been terminated, forfeited, or otherwise canceled, or earned, exercised, settled, or otherwise paid out, in accordance with their terms.

20. **EFFECTIVE DATE OF THE PLAN.**

The Plan is effective as of the Effective Date.

21. **MISCELLANEOUS.**

(a) Compliance with Exemption Provided by Rule 12h-1(f). If, (i) the aggregate of the number of holders of a class of the Company’s equity securities (excluding any exempted securities and any securities held by persons who received the securities pursuant to an employee compensation plan in transactions exempted from the registration requirements of section 5 of the Securities Act) does not equal or exceed either (A) two thousand (2,000) such persons or (B) five hundred (500) such persons who are not accredited investors, and (ii) the assets of the Company at the end of the Company’s most recently completed fiscal year do not exceed \$10 million, then the following restrictions shall apply during any period during which the Company does not have a class of its securities registered under Section 12 of the Exchange Act and is not required to file reports under Section 15(d) of the Exchange Act:

(i) the Options and, prior to exercise of the Options, the shares of Stock issuable upon exercise of the Options may not be Transferred until the Company is no longer relying on the exemption provided by Rule 12h-1(f), except: (1) as permitted by Rule 701(c) promulgated under the Securities Act, (2) to a guardian upon the disability of the holder of the Option, or (3) to an executor upon the death of the holder of the Option (collectively, the “Permitted Transferees”); provided, however, the following Transfers are permitted: (x) Transfers by the holders of Options to the Company, and (y) Transfers in connection with a change of control or other acquisition involving the Company, if following such transaction, the Options no longer remain outstanding and the Company is no longer relying on the exemption provided by Rule 12h-1(f); provided further, that any Permitted Transferees may not further Transfer the Options or, prior to exercise of the Options, the Stock issuable upon exercise of the Options;

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(ii) except as otherwise provided in (i) above, the Options and shares of Stock issuable upon exercise of the Options are restricted as to any Transfer, including any short position, any “put equivalent position” as defined by Rule 16a-1(h) promulgated under the Exchange Act, or any “call equivalent position” as defined by Rule 16a-1(b) promulgated under the Exchange Act by the holder of the Options prior to exercise of an Option until the Company is no longer relying on the exemption provided by Rule 12h-1(f); and

(iii) at any time that the Company is relying on the exemption provided by Rule 12h-1(f), the Company shall deliver to all Participants (whether by physical or electronic delivery to the Participants or by written notice to the Participants of the availability of the information on an Internet site that may be password-protected and of any password needed to access the information) the information required by Rule 701(e)(3), (4), and (5) promulgated under the Securities Act every six (6) months, including financial statements that are not more than one hundred eighty (180) days old; *provided, however*, that the Company may condition the delivery of such information upon the Participant’s agreement to maintain its confidentiality.

(b) Participants Outside of the United States. The Committee may modify the terms of any Award under the Plan made to or held by a Participant who is then a resident or primarily employed or providing services outside of the United States in any manner deemed by the Committee to be necessary or appropriate in order that such Award shall conform to laws, regulations, and customs of the country in which the Participant is then a resident or primarily employed or providing services, or so that the value and other benefits of the Award to the Participant, as affected by foreign tax laws and other restrictions applicable as a result of the Participant’s residence or employment or service abroad, shall be comparable to the value of such Award to a Participant who is a resident or primarily employed or providing services in the United States. Additionally, the Committee may adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the Plan by such Participants. An Award may be modified under this Section 21(b) in a manner that is inconsistent with the express terms of the Plan, so long as such modifications will not contravene any applicable law or regulation or result in actual liability under Section 16(b) of the Exchange Act for the Participant whose Award is modified.

(c) Clawback/Recoupment Policy. Notwithstanding anything contained herein to the contrary, all Awards granted under the Plan shall be and remain subject to any incentive compensation clawback or recoupment policy currently in effect or as may be adopted by the Board and, in each case, as may be amended from time to time. Any such policy adoption or amendment shall in no event require the prior consent of any Participant. Additionally, the Committee may adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the Plan by Eligible Persons who are foreign nationals or employed or providing services outside the United States.

(d) No Liability of Committee Members. No member of the Committee or any of its permitted delegates shall be personally liable by reason of any contract or other instrument executed by such member or on his behalf in his capacity as a member of the Committee or a delegate of the Committee or for any mistake of judgment made in good faith, and the Company shall indemnify and hold harmless each member of the Committee and each other employee, officer, or director of the Company to whom any duty or power relating to the administration or interpretation of the Plan may be allocated or delegated, against all costs and expenses (including counsel fees) and liabilities (including any sum paid in settlement of a claim) arising out of

any act or omission to act in connection with the Plan unless arising out of such person's own fraud or willful misconduct; *provided, however*, that approval of the Board shall be required for the payment of any amount in settlement of a claim against any such person. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's certificate or articles of

incorporation or by-laws, each as may be amended from time to time, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

(e) Payments Following Accidents or Illness. If the Committee shall find that any person to whom any amount is payable under the Plan is unable to care for his affairs because of illness or accident, or is a minor, or has died, then any payment due to such person or his estate (unless a prior claim therefor has been made by a duly appointed legal representative) may, if the Committee so directs the Company, be paid to his spouse, child, or relative, or an institution maintaining or having custody of such person, or any other person deemed by the Committee to be a proper recipient on behalf of such person otherwise entitled to payment. Any such payment shall be a complete discharge of the liability of the Committee and the Company therefor.

(f) Governing Law. The Plan shall be governed by and construed in accordance with the internal laws of the State of Delaware without reference to the principles of conflicts of laws thereof.

(g) Funding. No provision of the Plan shall require the Company, for the purpose of satisfying any obligations under the Plan, to purchase assets or place any assets in a trust or other entity to which contributions are made or otherwise to segregate any assets, nor shall the Company maintain separate bank accounts, books, records, or other evidence of the existence of a segregated or separately maintained or administered fund for such purposes. Participants shall have no rights under the Plan other than as unsecured general creditors of the Company, except that insofar as they may have become entitled to payment of additional compensation by performance of services, they shall have the same rights as other employees or service providers under general law.

(h) Reliance on Reports. Each member of the Committee and each member of the Board shall be fully justified in relying, acting, or failing to act, and shall not be liable for having so relied, acted, or failed to act in good faith, upon any report made by the independent public accountant of the Company or other member of the Company Group and upon any other information furnished in connection with the Plan by any person or persons other than such member.

(i) Titles and Headings. The titles and headings of the sections in the Plan are for convenience of reference only, and in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control.

(j) Stockholder Approval. The Plan was approved by a majority of the holders of outstanding securities of the Company entitled to vote on November 18, 2011. Within the twelve (12) month period following the Restatement Effective Date, the Plan shall be approved by the stockholders of the Company in accordance with the requirements of Section 422 of the Code. To the extent any Option is exercised, or Award is purchased, prior to the date upon which stockholder approval is obtained, such exercise or purchase shall be rescinded.

* * *

APPENDIX A

CROWDSTRIKE HOLDINGS, INC. 2011 STOCK INCENTIVE PLAN

PROVISIONS APPLICABLE TO AWARDS GRANTED TO CALIFORNIA RESIDENTS

This Appendix A to the 2011 Stock Incentive Plan shall apply only to the Participants who are residents of the State of California and who are receiving an Award under the Plan. Capitalized terms contained herein shall have the same meanings given to them in the Plan, unless otherwise provided by this Appendix A. Notwithstanding any provisions contained in the Plan to the contrary and to the extent required by applicable laws, the following terms shall apply to all Awards granted to residents of the State of California, until such time as the Committee amends this Appendix A or the Committee otherwise provides, to the extent necessary to comply with Section 25102(o) of the California Corporations Code.

(a) The term of each Option shall be stated in the Option Agreement, provided, however, that the term shall be no more than ten (10) years from the date of grant thereof.

(b) Unless determined otherwise by the Committee, Awards may not be Transferred in any manner other than by will or by the laws of descent and distribution, and may be exercised, during the lifetime of the Participant, only by the Participant. If the Committee makes an Award Transferable, such Award may only be Transferred (i) by will, (ii) by the laws of descent and distribution, or (iii) as permitted by Rule 701 promulgated under the Securities Act.

(c) In the event of a Participant's Termination with the Employer (other than for Cause), such Participant may exercise his or her Option within such period of time as specified in the Option Agreement, which shall not be less than thirty (30) days following the date of the Participant's Termination, to the extent that the Option is vested on the date of a Participant's Termination (but in no event later than the expiration of the term of the Option as set forth in the Option Agreement). In the absence of a specified time in the Option Agreement, the Option shall remain exercisable for three (3) months following the Participant's Termination (other than for Cause).

(d) In the event of a Participant's Termination with the Employer as a result of the Participant's Disability, the Participant may exercise his or her Option within such period of time as specified in the Option Agreement, which shall not be less than six (6) months following the date of the Participant's Termination, to the extent the Option is vested on the date of the Participant's Termination (but in no event later than the expiration of the term of such Option as set forth in the Option Agreement). In the absence of a specified time in the Option Agreement, the Option shall remain exercisable for twelve (12) months following the Participant's Termination.

(e) In the event of a Participant's Termination with the Employer as a result of the Participant's death, the Option may be exercised within such period of time as specified in the Option Agreement, which shall not be less than six (6) months following the date of the Participant's death, to the extent the Option is vested on the date of death (but in no event later than the expiration of the term of such Option as set forth in the Option Agreement) by the Participant's designated beneficiary, personal representative, or by the person(s) to whom the Option is Transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. In the absence of a specified time in the Option Agreement, the Option shall remain exercisable for twelve (12) months following the Participant's Termination.

(f) No Award shall be granted to a resident of California more than ten (10) years after the earlier of the date of adoption of the Plan or the date the Plan is approved by the stockholders.

(g) In the event that any dividend or other distribution (whether in the form of cash, Stock, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Stock or other securities of the Company, or other change in the corporate structure of the Company affecting the Stock occurs, the Committee, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of Stock that may be delivered under the Plan and/or the number, class, and price of Stock covered by each outstanding Award; provided, however, that the Committee will make such adjustments to an Award required by Section 25102(o) of the California Corporations Code to the extent the Company is relying upon the exemption afforded thereby with respect to the Award.

(h) This Appendix A shall be deemed to be part of the Plan and the Committee shall have the authority to amend this Appendix A in accordance with Section 18 of the Plan.

A-2

CROWDSTRIKE HOLDINGS, INC.

2011 STOCK INCENTIVE PLAN

GLOBAL STOCK OPTION AGREEMENT

Unless otherwise defined herein, the capitalized terms in this Global Stock Option Agreement (the "Option Agreement") shall have the same meaning as set forth in the 2011 Stock Incentive Plan (the "Plan").

I. NOTICE OF STOCK OPTION GRANT

Name:

Address:

The undersigned Participant has been granted an Option to purchase shares of Stock of the Company (the "Shares"), subject to the terms and conditions of the Plan and this Option Agreement (including any exhibit or appendix hereto), as follows:

Date of Grant:

Vesting Commencement Date:

Exercise Price per Share: \$

Total Number of Shares Granted:

Total Exercise Price : \$

Type of Option: o Incentive Stock Option
 o Nonstatutory Stock Option

Expiration Date:

Vesting Schedule:

This Option shall be exercisable, in whole or in part, according to the following vesting schedule:

[Insert Vesting Schedule]

Termination Period:

This Option shall be exercisable for ninety (90) days after Participant's Termination with the Employer, unless such Termination is due to Participant's death or Disability, in which case this Option shall be exercisable for twelve (12) months after Participant's Termination with the Employer, as further described in Section 11(k). Notwithstanding the foregoing sentence, in no event may this Option be exercised after the Expiration Date as provided above and this Option may be subject to earlier termination as provided in Section 12 of the Plan.

II. AGREEMENT

1. Grant of Option. The Committee hereby grants to Participant named in the Notice of Stock Option Grant in Part I of this Option Agreement (“Participant”), an option (the “Option”) to purchase the number of Shares set forth in the Notice of Stock Option Grant, at the exercise price per Share set forth in the Notice of Stock Option Grant (the “Exercise Price”), and subject to the terms and conditions of the Plan, which is incorporated herein by reference. Subject to Sections 18 and 19 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Option Agreement, the terms and conditions of the Plan shall prevail.

If designated in the Notice of Stock Option Grant as an Incentive Stock Option (“ISO”), this Option is intended to qualify as an Incentive Stock Option as defined in Section 422 of the Code. Nevertheless, to the extent that it exceeds the \$100,000 rule of Section 422(d) of the Code, this Option shall be treated as a Nonstatutory Stock Option (“NSO”) pursuant to Section 5(i) of the Plan. For purposes of determining the extent to which this Option shall be treated as a NSO pursuant to Section 5(i) of the Plan, ISOs will be taken into account in the order in which they were granted, the Fair Market Value of Shares will be determined as of the time the Option with respect to such Shares is granted, and calculation will be performed in accordance with Section 422 of the Code. If Participant does not remain employed by the Company or any Parent or Subsidiary of the Company at all times from the time this Option is granted until three (3) months prior to the date of exercise thereof (or such other period as required by applicable law), this Option shall be treated as a NSO. Further, if for any reason this Option (or portion thereof) shall not qualify as an ISO, then, to the extent of such disqualification, such Option (or portion thereof) shall be regarded as a NSO granted under the Plan. Neither the Company nor the Committee shall have any liability to Participant or any other party, (i) if this Option (or any part thereof) which is intended to qualify as an ISO fails to qualify as an ISO or (ii) for any action or omission by the Committee that causes this Option not to qualify as an ISO, including without limitation, the conversion of the ISO to a NSO or the failure of the Option to satisfy the requirements under the Code applicable to ISOs.

2. Exercise of Option.

(a) Right to Exercise. This Option shall be exercisable during its term in accordance with the Vesting Schedule set out in the Notice of Stock Option Grant and with the applicable provisions of the Plan and this Option Agreement.

(b) No Fractional Shares. This Option may not be exercised for a fraction of a Share.

(c) Method of Exercise. This Option shall be exercisable by delivery of an exercise notice in the form attached as Exhibit A (the “Exercise Notice”) or in a manner and pursuant to such procedures as the Committee may determine, which shall state the election to exercise the Option, the number of Shares with respect to which the Option is being exercised (the “Exercised Shares”), and such other representations and agreements as may be required by the Company. Prior to executing the Exercise Notice, Participant should review the Company’s information statement (the “Information Statement”), which contains, among other things, a description of the terms of the Plan, information about the risks associated with exercising the Option and the Company’s financial statements. The Information Statement can be accessed by logging into the Certent stock option portal accessible through Okta and looking under the tab labeled “Documents” or following alternative delivery instructions given to Participant in the future. (Participant should contact stockoptionhelp@crowdstrike.com if he or she has trouble accessing the Certent portal or has any other questions about accessing the Information Statement). The Exercise Notice shall be accompanied by payment of the aggregate Exercise Price as to all Exercised Shares, together with any applicable tax withholding. This Option shall be deemed to be exercised upon receipt by the Company of such fully executed Exercise Notice accompanied by the aggregate Exercise Price, together with any applicable tax withholding.

No Shares shall be issued pursuant to the exercise of an Option unless such issuance and such exercise comply with the requirements relating to the administration of equity-based awards under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction where the Option has been granted under the Plan (the “Applicable Laws”). Assuming such compliance, for U.S. income tax purposes, the Shares shall be considered transferred to Participant on the date on which the Option is exercised with respect to such Shares.

3. Participant’s Representations. In the event the Shares have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), at the time this Option is exercised, Participant shall, if required by the Company, concurrently with the exercise of all or any portion of this Option, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit B. Further, Participant shall, if required by the Company, execute a Stockholders’ Joinder Agreement in a form acceptable to the Company as a condition to exercise the Option.

4. Proxy and Power of Attorney. Notwithstanding anything herein to the contrary, and as a condition precedent to the receipt of the Option, Participant is required to execute and deliver to the Company an irrevocable proxy and power of attorney (the “Proxy”), in the form attached hereto as Exhibit C, appointing as Participant’s proxy, attorney and agent, the Investors (or any designee or nominee of the Investors) as designated in Exhibit C. Such Proxy shall terminate and be of no further force and effect upon the earlier of the IPO Date or the date of a Change in Control.

5. Lock-Up Period. Participant hereby agrees that, except as otherwise approved by the Committee or provided otherwise in Sections 8 and 9 of the Plan, Shares acquired by Participant pursuant to the exercise of this Option may not be Transferred or otherwise disposed of until the first to occur of (x) expiration of a one hundred eighty (180)-day period (or such other period as may be requested by the Company or the managing underwriter to accommodate regulatory restrictions on (A) the publication or other distribution of research reports and (B) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2241 or any successor provisions or amendments thereto) following the IPO Date (the “Lock-Up Period”) or (y) the occurrence of a Change in Control. If requested by the underwriters managing any public offering, Participant shall execute a separate agreement to the foregoing effect. The Company may impose stop-transfer instructions with respect to the Shares subject to the foregoing restriction until the end of such Lock-Up Period.

6. Method of Payment. The Company will issue the Shares with respect to which this Option is exercised upon payment of the Shares acquired in accordance with Section 5(d) of the Plan, which Section 5(d) is incorporated herein by reference and made a part hereof; *provided, however*, that if Participant wishes to use any method of payment other than in immediately available funds in United States dollars, or by certified or bank cashier’s check, Participant shall have received the prior written approval of the Committee or its designee approving such method of payment. Moreover, due to tax or regulatory considerations, certain methods of payment may be specifically required or prohibited for Participants in certain jurisdictions, as provided in Exhibit D to this Option Agreement.

7. Restrictions on Exercise. This Option may not be exercised until such time as the Plan has been approved by the stockholders of the Company, or if the issuance of such Shares upon such exercise or the method of payment of consideration for such shares would constitute a violation of any Applicable Laws.

8. Non-Transferability of Option. Except in connection with a Permitted Transfer of vested Options, this Option may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Participant only by Participant. Notwithstanding the foregoing, in the event of the Disability of Participant, this Option shall be exercisable by Participant’s duly

appointed guardian or legal representative to the extent it is exercisable by Participant. The terms of the Plan and this Option Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of Participant.

9. Term of Option. This Option may be exercised prior to the Expiration Date set out in the Notice of Stock Option Grant, and may be exercised only in accordance with the Plan and the terms of this Option Agreement.

10. Tax Obligations.

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, the Employer, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to his or her participation in the Plan and legally applicable to Participant ("Tax-Related Items") is and remains Participant's responsibility and may exceed the amount actually withheld by the Company or the Employer. Participant further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Option, including, but not limited to, the grant, vesting or exercise of the Option, the subsequent sale of Shares acquired pursuant to such exercise and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Option to reduce or eliminate Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if Participant is subject to Tax-Related Items in more than one jurisdiction, he or she acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, Participant agrees to make adequate arrangements satisfactory to the Company and/or the Employer, as set forth in Section 17 of the Plan, to satisfy all Tax-Related Items. In this regard, Participant authorizes the Company and/or the Parent or any Subsidiary, including the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by withholding from: (i) a cash payment paid by Participant, (ii) Participant's wages or other cash compensation paid to Participant by the Company and/or the Parent or Subsidiary, (iii) proceeds of the sale of Shares acquired at exercise of the Option either through a cashless exercise (provided that a public market for the common stock exists) or other voluntary sale or through a mandatory sale arranged by the Company (on Participant's behalf pursuant to this authorization) without further consent and/or (iv) if approved by the Committee, the Shares to be issued upon exercise.

The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including up to the maximum applicable rate in Participant's jurisdiction, to the extent permitted under the Plan. If a maximum rate has been used, Participant may receive a refund of any over-withheld amount in cash and will have no entitlement to the common stock equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, Participant is deemed to have been issued the full number of Shares subject to the exercised Options, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items.

Finally, Participant agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if Participant fails to comply with his or her obligations in connection with the Tax-Related Items.

(b) Notice of Disqualifying Disposition of ISO Shares. If the Option granted to Participant herein is an ISO, and if Participant sells or otherwise disposes of any of the Shares acquired pursuant to the ISO on or before the later of (i) the date two (2) years after the Date of Grant, or (ii) the date one (1) year after the date of exercise, Participant shall immediately notify the Company in writing of such disposition. Participant agrees that Participant may be subject to income tax withholding by the Company on the compensation income recognized by Participant.

(c) Code Section 409A. Under Section 409A of the Code, an Option that vests after December 31, 2004 (or that vested on or prior to such date but which was materially modified after October 3, 2004) that was granted with a per Share exercise price that is determined by the Internal Revenue Service (the "IRS") to be less than the Fair Market Value of a Share on the Date of Grant (a "discount option") may be considered "deferred compensation." An Option that is a "discount option" may result in (i) income recognition by Participant prior to the exercise of the Option, (ii) an additional twenty percent (20%) federal income tax, and (iii) potential penalty and interest charges. The "discount option" may also result in additional state income, penalty and interest tax to Participant. Participant acknowledges that the Company cannot and has not guaranteed that the IRS will agree that the per Share exercise price of this Option equals or exceeds the Fair Market Value of a Share on the Date of Grant in a later examination. Participant agrees that if the IRS determines that the Option was granted with a per Share exercise price that was less than the Fair Market Value of a Share on the Date of Grant, Participant shall be solely responsible for Participant's costs related to such a determination.

11. Nature of Grant. By accepting the grant, Participant acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company it is discretionary in nature, and may be amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the grant of the Option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of options, or benefits in lieu of options, even if Options have been granted in the past;

(c) all decisions with respect to future Option or other grants, if any, will be at the sole discretion of the Company;

(d) Participant is voluntarily participating in the Plan;

(e) the Option and any Shares acquired under the Plan are not intended to replace any pension rights or compensation;

(f) the Option and any Shares acquired under the Plan and the income from and value of same, are not part of normal or expected compensation for any purpose, including, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(g) the future value of the Shares underlying the Option is unknown, indeterminable, and cannot be predicted with certainty;

(h) if the underlying Shares do not increase in value, the Option will have no value;

(i) if Participant exercises the Option and acquires Shares, the value of such Shares may increase or decrease, even below the Exercise Price;

(j) no claim or entitlement to compensation or damages shall arise from forfeiture of the Option resulting from the termination of Participant's employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is employed or the terms of his or her employment agreement, if any);

(k) for purposes of the Option, Participant's employment or service relationship will be considered terminated as of the date he or she is no longer actively providing services to the Company, the Employer or any other Subsidiary of the Company (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is employed or the terms of his or her employment agreement, if any), and unless otherwise expressly provided in this Option Agreement or determined by the Company, (i) Participant's right to vest in the Option under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is employed or the terms of his or her employment agreement, if any); and (ii) the period (if any) during which Participant may exercise the Option after such termination of his or her employment or service relationship will commence on the date Participant ceases to actively provide services and will not be extended by any notice period mandated under employment laws in the jurisdiction where Participant is employed or the terms of Participant's employment agreement, if any; the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of his or her Option grant (including whether Participant may still be considered to be providing services while on a leave of absence);

(l) unless otherwise agreed with the Company, the Option and the Shares subject to the Option, and the income from and value of same, are not granted as consideration for, or in connection with, the service Participant may provide as a director of a Subsidiary of the Company; and

(m) neither the Company, the Employer nor any other Subsidiary of the Company shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Option or of any amounts due to Participant pursuant to the exercise of the Option or the subsequent sale of any Shares acquired upon exercise.

12. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or his or her acquisition or sale of the underlying Shares. Participant understands and agrees that he or she consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

13. **Data Privacy.**

(a) **Data Collection and Usage.** *The Company collects, processes and uses personal data about Participant, including but not limited to, Participant's name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all options or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor, which the Company receives from Participant or the Employer. In order to participate in the Plan, the Company will collect Participant's personal data for purposes of allocating Shares and implementing, administering and managing the Plan.*

If Participant is based in the European Union ("EU") or European Economic Area ("EEA") the Company's legal basis for the processing of Participant's personal data is based on the necessity for

Company's performance of its obligations under the Plan and pursuant to the Company's legitimate business interests.

If Participant is based in any other jurisdiction, the Company's legal basis for the processing of Participant's personal data is Participant's consent, as further described below.

(b) **Stock Plan Administration and Service Providers.** The Company may transfer Participant's data to one or more third party stock plan service providers based in the United States ("U.S."), which may assist the Company with the implementation, administration and management of the Plan. Such service provider(s) may open an account for Participant to receive and trade Shares. Participant may be asked to acknowledge, or agree to, separate terms and data processing practices with the service provider(s).

(c) **International Data Transfers.** Participant's personal data will be transferred from Participant's country to the U.S., where the Company and its service providers are based.

If Participant is based in the EU/EEA, the Company's legal basis for the transfer of Participant's data to the U.S. is that it is authorized by the Company's participation in the EU-U.S. Privacy Shield and its use of the standard data protection clauses adopted by the EU Commission.

If Participant is based in any other jurisdiction, the Company's legal basis for the transfer of Participant's personal data to the U.S. is Participant's consent, as further described below.

(d) **Data Retention.** The Company will use Participant's personal data only as long as necessary to implement, administer and manage his or her participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and securities laws. When the Company no longer needs Participant's personal data, which will generally be seven (7) years after he or she participates in the Plan, the Company will remove it from its systems. If the Company keeps the data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be relevant laws or regulations (if Participant is in the EU/EEA) and/or Participant's consent (if Participant is outside the EU/EEA).

(e) **Data Subject Rights.** Participant understands that he or she may have a number of rights under data privacy laws in Participant's jurisdiction. Depending on where Participant is based, such rights may include the right to (i) request access or copies of personal data processed by the Company, (ii) rectification of incorrect data, (iii) deletion of data, (iv) restrictions on processing of data, (v) portability of data, (vi) lodge complaints with competent authorities in Participant's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Participant's personal data. To receive clarification regarding these rights or to exercise these rights, Participant can contact the Company's data privacy officer.

(f) **Data Privacy Consent.** If Participant is located in a jurisdiction outside the EU/EEA, Participant hereby unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her personal data, as described above and in any other grant materials, by and among, as applicable, the Employer, the Company and any affiliate for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan. Participant understands that he or she may, at any time, refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her human resources representative. If Participant does not consent or later seeks to revoke his or her consent, Participant's employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant Options or other equity awards to Participant or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing consent may affect his or her ability to participate in the Plan.

For more information on the consequences of refusal to consent or withdrawal of consent, Participant should contact his or her local human resources representative.

14. **Entire Agreement; Governing Law and Venue.** The Plan is incorporated herein by reference. The Plan and this Option Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to Participant's interest except by means of a writing signed by the Company and Participant.

This Option Agreement is governed by the internal substantive laws, but not the choice of law rules, of Delaware.

Any and all disputes relating to, concerning or arising from this Option Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the Option or this Option Agreement, shall be brought and heard exclusively in the United States District Court for the District of Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

15. **Electronic Delivery and Acceptance.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

16. **Language.** If Participant has received this Option Agreement, or any other document related to the Option and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

17. **Severability.** The provisions of this Option Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

18. **Country-Specific Provisions.** The Option shall be subject to any special terms and conditions set forth in Exhibit D to this Option Agreement. Moreover, if Participant relocates to one of the countries included in Exhibit D, the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons.

19. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on Participant's participation in the Plan, on the Option and on any Shares purchased upon exercise of the Option, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

20. Waiver. Participant acknowledges that a waiver by the Company of breach of any provision of this Option Agreement shall not operate or be construed as a waiver of any other provision of this Option Agreement, or of any subsequent breach by Participant or any other Participant.

21. Insider Trading Restrictions/Market Abuse Laws. Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions including, but not limited to the United States and Participant's country of residence, which may affect his or her ability to accept, acquire, sell or otherwise dispose of Shares or rights to Shares or rights linked to the value of Shares during such times as Participant is considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Participant acknowledges that it is Participant's responsibility to comply with any applicable restrictions and Participant should speak to his or her personal advisor on this matter.

22. Foreign Asset/Account and Exchange Control Requirements. Participant acknowledges that there may be certain foreign asset and/or account reporting requirements or exchange control restrictions which may affect Participant's ability to acquire or hold Shares or cash received from participating in the Plan (including the proceeds from the sale of Shares and any dividends paid on Shares) in a brokerage or bank account outside Participant's country. Participant may be required to report such accounts, assets or related transactions to the tax, exchange control or other authorities in his or her country. Participant also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to Participant's country within a certain time after receipt.

23. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING IN EMPLOYMENT OR SERVICE OF THE EMPLOYER AT THE WILL OF THE EMPLOYER AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS OPTION OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS OPTION AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS AN EMPLOYEE OR SERVICE PROVIDER OF THE EMPLOYER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE EMPLOYER TO TERMINATE PARTICIPANT'S RELATIONSHIP AS AN EMPLOYEE OR SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

Participant acknowledges receipt of a copy of the Plan and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Option subject to all of the terms and provisions thereof. Participant has reviewed the Plan and this Option Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Option Agreement and fully understands all provisions of the Option Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Plan or this Option Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

PARTICIPANT

CROWDSTRIKE HOLDINGS, INC.

Signature

By

Print Name

Print Name

Title

Residence Address

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EXHIBIT A

2011 STOCK INCENTIVE PLAN

EXERCISE NOTICE

CrowdStrike Holdings, Inc.
150 Mathilda Place
Suite 300
Sunnyvale, CA 94086
USA

Attention:

1. **Exercise of Option.** Effective as of today, _____, _____, the undersigned (“Participant”) hereby elects to exercise Participant’s option (the “Option”) to purchase _____ shares of the common stock (the “Shares”) of CrowdStrike Holdings, Inc. (the “Company”) under and pursuant to the 2011 Stock Incentive Plan, as amended as of the date hereof (the “Plan”) and the Stock Option Agreement dated _____, _____ (the “Option Agreement”).

2. **Delivery of Payment.** Participant herewith delivers to the Company the full purchase price of the Shares, as set forth in the Option Agreement, and any and all withholding taxes due in connection with the exercise of the Option.

3. **Representations of Participant.** Participant acknowledges that Participant has received, read and understood the Plan and the Option Agreement and agrees to abide by and be bound by their terms and conditions. Further, Participant agrees to the following:

(a) **Investment Representations Statement.** In the event the Shares have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), at the time the Option is exercised, Participant shall, concurrently with the signing of this Exercise Notice, deliver to the Company Participant’s executed Investment Representation Statement, attached as **Exhibit B** to the Option Agreement.

(b) **Proxy and Power of Attorney.** Participant hereby acknowledges and agrees that until the earlier of the IPO Date or the date of a Change in Control, the Shares acquired by Participant upon the exercise of the Option shall be voted by an irrevocable proxy and power of attorney (the “Proxy”), attached as **Exhibit C** to the Option Agreement. Participant shall, concurrently with the signing of this Exercise Notice, deliver to the Company Participant’s executed Proxy. Such Proxy shall terminate and be of no further force and effect upon the earlier of the IPO Date or the date of a Change in Control.

(c) **Stockholders’ Joinder Agreement.** If required by the Company, Participant hereby agrees to enter into a Stockholders’ Joinder Agreement in a form acceptable to the Company as a condition to exercise the Option. Such form of Stockholders’ Joinder Agreement will be provided to Participant upon request.

(d) **Information Statement.** If Participant is exercising an Option with a Date of Grant on or after June 30, 2017, Participant acknowledges receipt of the Information Statement as well as Participant’s agreement to keep the contents of the Information Statement strictly confidential.

4. Rights as Stockholder. Until the issuance of the Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to the Shares, notwithstanding the exercise of the Option. The Shares shall be issued to Participant as soon as practicable after the Option is exercised in accordance with the Option Agreement. No adjustment shall be made for a dividend or other right for which the record date is prior to the date of issuance except as provided in Section 12 of the Plan.

5. Company's Repurchase Right. The Shares will be subject to the Company's Repurchase Right until the Repurchase Right Lapse Date, as set forth in Section 11 of the Plan.

6. Prohibition on Transfers. The Shares will be subject to the prohibition on Transfers set forth in Section 10(a) of the Plan until the first to occur of (x) expiration of a one hundred eighty (180)-day period (or such other period as may be requested by the Company or the managing underwriter to accommodate regulatory restrictions on (A) the publication or other distribution of research reports and (B) analyst recommendations or opinions, including, but not limited to, the restrictions contained in FINRA Rule 2241, or any successor provisions or amendments thereto) following the IPO Date or (y) the occurrence of a Change in Control. Shares may be Transferred in connection with a Permitted Transfer pursuant to Section 10(c) of the Plan, provided that the Transferee agrees to be bound by the terms of the Plan and the Option Agreement as though no such Transfer had taken place, and provided that Participant has complied with all Applicable Laws in connection with such Transfer. Participant and the Transferee shall execute any documents reasonably required by the Committee to effectuate such Permitted Transfer.

7. Drag-Along Right. Until the IPO Date, the Shares will be subject to the Drag-Along Right of the Majority Holders, as set forth in Section 10(b) of the Plan.

8. Tax Consultation. Participant understands that Participant may suffer adverse tax consequences as a result of Participant's purchase or disposition of the Shares. Participant represents that Participant has consulted with any tax consultants Participant deems advisable in connection with the purchase or disposition of the Shares and that Participant is not relying on the Company for any tax advice.

9. Restrictive Legends and Stop-Transfer Orders.

(a) Legends. Participant understands and agrees that the Company shall cause the legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Shares together with any other legends that may be required by the Company or by state or federal securities laws:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND A REPURCHASE RIGHT HELD BY THE ISSUER OF THESE SHARES OR ITS ASSIGNEE(S) AS SET FORTH IN THE EXERCISE NOTICE BETWEEN THE ISSUER OF THESE SHARES AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER OF THESE SHARES. SUCH TRANSFER

RESTRICTIONS AND REPURCHASE RIGHT ARE BINDING ON TRANSFEREES OF THESE SHARES.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER FOR A PERIOD OF TIME FOLLOWING THE EFFECTIVE DATE OF THE UNDERWRITTEN PUBLIC OFFERING OF THE COMPANY'S SECURITIES SET FORTH IN AN AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES AND MAY NOT BE SOLD OR OTHERWISE DISPOSED OF BY THE HOLDER PRIOR TO THE EXPIRATION OF SUCH PERIOD WITHOUT THE CONSENT OF THE COMPANY OR THE MANAGING UNDERWRITER.

(b) Stop-Transfer Notices. Participant agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop-transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

(c) Refusal to Transfer. The Company shall not be required (i) to transfer on its books any Shares that have been Transferred in violation of any of the provisions of this Exercise Notice or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other Transferee to whom such Shares shall have been so Transferred.

10. Successors and Assigns. The Company may assign any of its rights under this Exercise Notice to single or multiple assignees, and this Exercise Notice shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Exercise Notice shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns.

11. Interpretation. Any dispute regarding the interpretation of this Exercise Notice shall be submitted by Participant or by the Company forthwith to the Committee, which shall review such dispute at its next regular meeting. The resolution of such a dispute by the Committee shall be final and binding on all parties.

12. Governing Law and Venue; Severability. This Exercise Notice is governed by the internal substantive laws, but not the choice of law rules, of Delaware. Any and all disputes relating to, concerning or arising from this Exercise Notice, or relating to, concerning or arising from the relationship between the parties evidenced by the Option or this Exercise Notice, shall be brought and heard exclusively in the United States District Court for the District of Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Exercise Notice shall continue in full force and effect.

13. Entire Agreement. The Plan and Option Agreement are incorporated herein by reference. This Exercise Notice, the Plan, the Option Agreement, the Investment Representation Statement, the Information Statement (if applicable) and the Proxy constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the

Company and Participant with respect to the subject matter hereof, and may not be modified adversely to Participant's interest except by means of a writing signed by the Company and Participant.

Submitted by:
PARTICIPANT

Accepted by:
CROWDSTRIKE HOLDINGS, INC.

Signature

By

Print Name

Print Name

Address:

Title

Address:

Date Received



EXHIBIT B

INVESTMENT REPRESENTATION STATEMENT

PARTICIPANT :
COMPANY : CROWDSTRIKE HOLDINGS, INC.
SECURITY : COMMON STOCK
AMOUNT :
DATE :

In connection with the purchase of the above-listed Securities, the undersigned Participant represents to the Company the following:

(a) Participant is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Participant is acquiring these Securities for investment for Participant's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the U.S. Securities Act of 1933, as amended (the "Securities Act").

(b) Participant acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Participant's investment intent as expressed herein. In this connection, Participant understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Participant's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one (1) year or any other fixed period in the future. Participant further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Participant further acknowledges and understands that the Company is under no obligation to register the Securities. Participant understands that the certificate evidencing the Securities shall be imprinted with any legend required under applicable federal or state securities laws.

(c) Participant is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Option to Participant, the exercise shall be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") ninety (90) days thereafter (or such longer period as any market stand-off agreement may require) the Securities exempt under Rule 701 may be resold, subject to the satisfaction of the applicable conditions specified by Rule 144, including in the case of affiliates (1) the availability of certain public information about the Company, (2) the amount of Securities being sold during any three (3) month period not exceeding specified limitations, (3) the resale being made in an unsolicited

“broker’s transaction”, transactions directly with a “market maker” or “riskless principal transactions” (as those terms are defined under the Exchange Act) and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the Option, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which may require (i) the availability of current public information about the Company; (ii) the resale to occur more than a specified period after the purchase and full payment (within the meaning of Rule 144) for the Securities; and (iii) in the case of the sale of Securities by an affiliate, the satisfaction of the conditions set forth in sections (2), (3) and (4) of the paragraph immediately above.

(d) Participant further understands that in the event all of the applicable requirements of Rules 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption shall be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 shall have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Participant understands that no assurances can be given that any such other registration exemption shall be available in such event.

PARTICIPANT

Signature

Print Name

Date

EXHIBIT C

CROWDSTRIKE HOLDINGS, INC.

IRREVOCABLE PROXY AND POWER OF ATTORNEY

The undersigned, as owner or the beneficial owner or the future owner of securities of CrowdStrike Holdings, Inc. (the "Company") described below, hereby irrevocably appoints the Investors (as this term is defined in the Company's 2011 Stock Incentive Plan, as amended as of the date hereof (the "Plan")), as the undersigned's proxy and attorney-in-fact, with respect to any and all aspects of the undersigned's shareholdings in the Company.

Without derogating from the generality of the aforesaid, the Investors shall be entitled to (i) vote or act by written consent with respect to the shares of stock of the Company (whether or not vested) now or hereafter owned by the undersigned (or any Transferee, as this term is defined in the Plan), including the right to sign the undersigned's name, as a stockholder, to any consent, certificate, or other document relating to the Company that applicable law may require, in connection with any and all matters (other than any amendment to the Plan that would require stockholder approval), including, without limitation, the election of directors, and (ii) take any and all action necessary to sell or otherwise Transfer (as this term is defined in the Plan) any subject shares as contemplated by Section 10 of the Plan.

This Irrevocable Proxy and Power of Attorney is made pursuant to the Plan and the Option Agreement signed between the undersigned and the Company on _____.

This Irrevocable Proxy and Power of Attorney is irrevocable as it may affect rights of third parties. The proxy holder will have the full power of substitution and revocation. All authority herein conferred shall survive the death or incapacity of the undersigned and any obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

This Irrevocable Proxy and Power of Attorney shall expire automatically and be of no further force and effect immediately upon the earlier of the IPO Date or the date of a Change in Control (as these terms are defined in the Plan).

IN WITNESS WHEREOF, the undersigned has executed this Irrevocable Proxy and Power of Attorney this _____ day of _____, _____.

PARTICIPANT

Signature

Print Name

Date

EXHIBIT D

2011 STOCK INCENTIVE PLAN

GLOBAL STOCK OPTION AGREEMENT

COUNTRY-SPECIFIC PROVISIONS FOR PARTICIPANTS OUTSIDE THE U.S.

Terms and Conditions

These Country-Specific Terms and Conditions (“Country-Specific Terms”) include additional terms and conditions that govern the Option granted to Participant under the Plan if he or is in one of the countries listed below. If Participant is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which Participant is currently residing and/or working, or if Participant relocates to another country after the grant of the Option, the Company shall, in its discretion, determine to what extent the Country-Specific Terms contained herein shall be applicable to Participant.

Notifications

These Country-Specific Terms may also include information regarding exchange controls and certain other issues of which Participant should be aware with respect to participation in the Plan. The information is based on the securities, exchange control, and other laws in effect in the respective countries as of April 2018. Such laws are often complex and change frequently. As a result, the Company strongly recommends that Participant not rely on the information in these Country-Specific Terms as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date at the time Participant exercises the Option or sells Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to Participant’s particular situation, and the Company is not in a position to assure Participant of a particular result. Accordingly, Participant should seek appropriate professional advice as to how the relevant laws in his or her country may apply to Participant’s situation.

Finally, if Participant is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which Participant is currently residing and/or working, or if Participant relocates to another country after the grant of the Option, the notifications contained herein may not be applicable to Participant in the same manner.

AUSTRALIA

Notifications

Tax Information. The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in the Act).

Securities Law Information. If Participant acquires Shares pursuant to the Option and offers the Shares for sale to a person or entity resident in Australia, such offer may be subject to disclosure requirements under Australian law. Participant should obtain legal advice as to Participant's disclosure obligations prior to making any such offer.

CANADA

Terms and Conditions

Method of Payment. The following provision supplements Section 6 of the Option Agreement:

Due to regulatory considerations in Canada, Participant is prohibited from surrendering Shares that Participant already owns or attesting to the ownership of Shares to pay the Exercise Price or any Tax-Related Items in connection with the Option.

Nature of Grant. The following provision replaces Section 11(k) of the Option Agreement:

For purposes of this Option, Participant's employment or service will be considered terminated as of the date that is the earlier of (i) the date of Participant's termination, (ii) the date Participant receives notice of termination, or (iii) the date Participant is no longer actively providing services and will not be extended by any notice period (*e.g.*, active service would not include any contractual notice period or any period of "garden leave" or similar period mandated under Canadian laws or the terms of Participant's employment agreement, if any), regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is employed or the terms of his or her employment agreement, if any; unless otherwise expressly provided in this Option Agreement or determined by the Company, (A) Participant's right to vest in the Option under the Plan, if any, will terminate as of such date and (B) the period (if any) during which Participant may exercise the Option after such termination of his or her employment or service relationship will commence on such date; in the event that the date the Participant is no longer actively providing services cannot be reasonably determined under the terms of this Option Agreement and the Plan, the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of his or her Option grant (including whether Participant may still be considered to be providing services while on a leave of absence);

The following provisions apply to residents of Quebec:

Language Consent. The parties acknowledge that it is their express wish that the Option Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Consentement à la Langue Utilisée. *Les parties reconnaissent avoir expressément souhaité que la convention, ainsi que tous les documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés, directement ou indirectement à la présente convention, soient rédigés en langue anglaise.*

Data Privacy. The following provision supplements Section 13 of the Option Agreement:

Participant authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration of the Plan. Participant further authorizes the Company, any Parent or Subsidiary of the Company, the Employer, or any stock plan service provider as may be selected by the Company from time to time to assist with the Plan, to disclose and discuss the Plan with their advisors. Participant also authorizes the Company and the Employer to record such information and to keep such information in Participant's employee file.

Notifications

Securities Law Information. The sale of Shares acquired under the Plan may not take place in Canada.

Foreign Asset and Account Reporting Information. Canadian residents are required to report their foreign specified property (e.g., the Option, Shares) on form T1135 (Foreign Income Verification Statement) if the total cost of the foreign specified property exceeds C\$100,000 at any time in the year. The Option must be reported - generally at a nil cost - if the C\$100,000 threshold is exceeded because of other foreign specific property held by Participant. The Shares acquired under the Plan must be reported and their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB ordinarily would equal the fair market value of the Shares at the time of acquisition, but if such Canadian resident owns other Shares, this ACB may have to be averaged with the ACB of the other shares. The form T1135 generally must be filed by April 30 of the following year. Canadian residents should consult with a personal advisor to ensure compliance with the applicable reporting requirements.

FRANCE

Terms and Conditions

Non-Tax-Qualified Option. The Option granted under the Option Agreement is not intended to be a French tax-qualified stock option.

Language Consent. By accepting the Option, Participant confirms having read and understood the Plan and Option Agreement, including all terms and conditions included therein, which were provided in the English language. Participant accepts the terms of those documents accordingly.

Consentement à la Langue Utilisée. En acceptant l'Option, le Titulaire de l'Option confirme avoir lu et compris le Plan et le Contrat y relatifs, incluant tous leurs termes et conditions, qui ont été transmis en langue anglaise. Le Titulaire de l'Option accepte les dispositions de ces documents en connaissance de cause.

GERMANY

Notifications

Exchange Control Information. German residents must report cross-border payments in excess of €12,500 on a monthly basis to the German Federal Bank (*Bundesbank*). In case of payments in connection with securities (including proceeds realized upon the sale of Shares), the report must be filed electronically by the 5th day of the month following the month in which the payment was received. The form of report ("*Allgemeine Meldeportal Statistik*") can be accessed via the Bundesbank's website (www.bundesbank.de) and is available in both German and English.

INDIA

Terms and Conditions

Method of Payment. The following provision supplements Section 6 of the Option Agreement:

Due to legal considerations in India, payment of the Exercise Price and any Tax-Related Items withholding may not be made pursuant to a cashless "sell to cover" exercise whereby some, but not all, of the Shares purchased upon exercise of the Option are sold to pay the Exercise Price. The Company reserves the right to provide Participant with additional methods of payment in the future depending on the development of local law.

Notifications

Exchange Control Information. Indian residents are required to repatriate any funds realized under the Plan to India within prescribed periods (e.g., within ninety (90) days of the receipt of proceeds from the sale of Shares, or such other period as may apply under applicable exchange control laws as may be amended from time to time). Participant should maintain any foreign inward remittance certificate (received from the bank where the foreign currency is deposited) in the event that the Reserve Bank of India or the Employer requests proof of repatriation.

Foreign Asset and Account Reporting Information. Foreign bank accounts and any foreign financial assets (including Shares held outside India) must be declared by Indian residents in their annual tax return. Participant is responsible for complying with this reporting obligation to the extent it applies to Participant and should confer with Participant's personal legal advisor in this regard.

IRELAND

Notifications

Director Notification Requirement. If Participant is a director, shadow director or secretary of an Irish Subsidiary and has a 1% or more shareholding interest in the Company, he or she must notify the Irish Subsidiary in writing upon receiving or disposing of an interest in the Company (e.g., Options, Shares) or upon becoming aware of the event giving rise to the notification requirement, or upon becoming a director, shadow director or secretary if such an interest exists at that time. This notification requirement also applies with respect to the interests of a spouse or minor child (whose interests will be attributed to the director, shadow director or secretary).

ITALY

Terms and Conditions

Plan Document Acknowledgment. By accepting the Option, Participant acknowledges that he or she has received a copy of the Plan, the Option Agreement including this Exhibit D and has reviewed the Plan, the Option Agreement including this Exhibit D in their entirety and fully accepts all provisions thereof. Participant further acknowledges that he or she has read and specifically and expressly approves the following provisions of the Option Agreement: (i) Responsibility for Taxes; (ii) Non-Transferability of Option; (iii) Language; (iv) Entire Agreement; Governing Law and Venue; and (v) Imposition of Other Requirements.

Notifications

Foreign Asset and Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (*e.g.*, cash, Shares or Options) which may generate income taxable in

Italy are required to report such assets on their annual tax returns or on a special form if no tax return is due. The same reporting duties apply to Italian residents who are beneficial owners of the foreign financial assets pursuant to Italian money laundering provisions, even if they do not directly hold the foreign asset abroad. Participant should consult a personal legal advisor to ensure compliance with applicable reporting requirements.

JAPAN

Notifications

Exchange Control Information. If Participant remits an amount to purchase Shares in one transaction that exceeds ¥30,000,000, Participant is required to file a Payment Report with the Ministry of Finance through the Bank of Japan or the bank through which the payment is effected. If Participant intends to acquire Shares with a value in excess of ¥100,000,000 in a single transaction, Participant also must file an ex post facto Report Concerning Acquisition of Shares with the Ministry of Finance through the Bank of Japan within 20 days of acquiring the Shares. The forms to make these reports may be acquired at the Bank of Japan.

Foreign Asset and Account Reporting Information. Details of any assets held outside Japan on an annual basis as of December 31 (including Shares acquired under the Plan) must be reported to the tax authorities, to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report is due by March 15 each year. Participant should consult with his or her personal tax advisor to determine if the reporting obligation applies to Participant and whether Participant will be required to include details of Participant's outstanding Options, as well as Shares, in the report.

MEXICO

Terms and Conditions

Plan Document Acknowledgement. By accepting the Option, Participant acknowledges that he or she has received a copy of the Plan and the Option Agreement, including this Exhibit D, which Participant has reviewed. Participant acknowledges further that he or she accepts all the provisions of the Plan and the Option Agreement, including this Exhibit D. Participant also acknowledges that he or she has read and specifically and expressly approves the terms and conditions set forth in Section 11 ("Nature of Grant") in the Option Agreement, which clearly provides as follows:

- (1) Participant's participation in the Plan does not constitute an acquired right;
- (2) The Plan and Participant's participation in it are offered by the Company on a wholly discretionary basis;
- (3) Participant's participation in the Plan is voluntary; and
- (4) The Company and its Subsidiaries are not responsible for any decrease in the value of the Option and/or any Shares acquired under the Plan.

Labor Law Policy and Acknowledgment. By accepting the Option, Participant expressly recognizes that the Company, with registered offices at 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, U.S.A., is solely responsible for the administration of the Plan and that Participant's participation in the Plan and acquisition of Shares do not constitute an employment relationship between Participant and the Company since Participant is participating in the Plan on a wholly commercial basis and his or her sole employer is

CrowdStrike Mexico, S de RL de CV ("CrowdStrike Mexico"), located at WeWork - Paseo de la Reforma 296 Floor 40-A104, Col. Juarez, C.P. 06600 Mexico. Based on the foregoing, Participant expressly recognizes that the Plan and the benefits that he or she may derive from participating in the Plan do not establish any rights between Participant and the employer, CrowdStrike Mexico, and do not form part of the employment conditions and/or benefits provided by CrowdStrike Mexico, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of Participant's employment.

Participant further understands that his or her participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue Participant's participation at any time without any liability to Participant.

Finally, Participant hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and Participant therefore grants a full and broad release to the Company, and its subsidiaries, branches, representative offices, shareholders, directors, officers, employees, agents, or legal representatives with respect to any claim that may arise.

Spanish Translation

Reconocimiento del Documento del Plan. Al aceptar la Opción, el Participante reconoce que ha recibido una copia del Plan y del Acuerdo de la Opción, incluyendo este Anexo D, los cuales que el Participante ha revisado. El Participante reconoce, además, que acepta todas las disposiciones del Plan y del Acuerdo de la Opción, incluyendo este Anexo D. El Participante también reconoce que ha leído y que concretamente aprueba de forma expresa los términos y condiciones establecidos en la Sección 11 ("Naturaleza de la Subvención") del Acuerdo de la Opción, que claramente dispone lo siguiente:

- (1) La participación del Participante en el Plan no constituye un derecho adquirido;
- (2) El Plan y la participación del Participante en el Plan se ofrecen por la Compañía en su discrecionalidad total;
- (3) La participación del Participante en el Plan es voluntaria; y
- (4) La Compañía y sus Subsidiarias no son responsables de ninguna disminución en el valor de la Opción y/o de las Acciones adquiridas por medio del Plan.

Política Laboral y Reconocimiento. Al aceptar la Opción, el Participante expresamente reconoce que la Compañía, con sus oficinas registradas y ubicadas en 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, EE.UU., es la única responsable por la administración del Plan y que la participación del Participante en el Plan y la adquisición de Acciones no constituyen una relación de empleo entre el Participante y la Compañía, ya que el Participante participa en el Plan en un marco totalmente comercial y su único patrón es CrowdStrike Mexico, S de RL de CV ("CrowdStrike Mexico"), ubicado en WeWork - Paseo de la Reforma 296 Floor 40-A104, Col. Juarez, C.P. 06600 Mexico. Derivado de lo anterior, el Participante expresamente reconoce que el Plan y los beneficios que pudieran derivar al participar en el Plan no establecen derecho alguno entre el Participante y el empleador, CrowdStrike Mexico, y no forma parte de las condiciones de empleo y/o las prestaciones otorgadas por CrowdStrike Mexico, y que cualquier modificación al Plan o su terminación no constituye un cambio o desmejora de los términos y condiciones de la relación de empleo del Participante.

Asimismo, el Participante reconoce que su participación en el Plan se ha resultado de una decisión unilateral y discrecional de la Compañía; por lo tanto, la Compañía se reserva el derecho absoluto de

modificar y/o terminar la participación del Participante en cualquier momento y sin responsabilidad alguna frente el Participante.

Finalmente, el Participante por este medio declara que no se reserva ningún derecho o acción en contra de la Compañía por cualquier compensación o daños y perjuicios en relación de las disposiciones del Plan o de los beneficios derivados del Plan, y por lo tanto, el Participante otorga el más amplio finiquito que en derecho proceda a la Compañía, y sus filiales, oficinas de representación, accionistas, directores, oficiales, empleados, agentes, o representantes legales en relación con cualquier demanda que pudiera surgir.

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

Notifications

Securities Law Information. Warning: Participant is being offered an Option which allows him or her to purchase Shares in accordance with the terms of the Plan and the Option Agreement. The Shares, if purchased, give Participant a stake in the ownership of the Company. Participant may receive a return if dividends are paid.

If the Company runs into financial difficulties and is wound up, Participant will be paid only after all creditors have been paid. Participant may lose some or all of his investment. New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors make an informed decision.

The usual rules do not apply to this offer because it is a small offer. As a result, Participant may not be given all the information usually required. Participant will also have fewer legal protections for this investment.

Participant should ask questions, read all documents carefully and seek independent financial advice before making any decisions with respect to the Plan.

ROMANIA

Notifications

Exchange Control Information. If Participant remits foreign currency into or out of Romania (e.g., the Exercise Price or the proceeds from the sale of Shares), Participant may be required to provide the Romanian bank assisting with the transaction with appropriate documentation explaining the source of the funds. Participant should consult his or her personal legal advisor or bank to determine what requirements will apply to the remittance of funds into or out of Romania in connection with the Option.

SINGAPORE

Terms and Conditions

Restriction on Sale and Transferability. Participant hereby agrees that any Shares acquired under the Plan will not be offered for sale in Singapore prior to the six-month anniversary of the Date of Grant, unless such sale or offer is made pursuant to one or more exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”).

Notifications

Securities Law Information. The grant of the Option under the Plan is being made pursuant to the “Qualifying Person” exemption” under section 273(1)(f) of the SFA, on which basis it is exempt from the prospectus and registration requirements and is not made with a view to the underlying Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore.

Chief Executive Officer and Director Notification Requirement. If Participant is the Chief Executive Officer (“CEO”) or a director (including an alternate, substitute or shadow director) of a Singapore Subsidiary, Participant must notify the Singapore Subsidiary in writing of an interest (*e.g.*, Options, Shares, etc.) in the Company or any Subsidiary within two business days of (i) acquiring or disposing of such interest, (ii) any change in a previously disclosed interest (*e.g.*, sale of Shares), or (iii) becoming the CEO or a director.

SPAIN

Terms and Conditions

Nature of Grant. The following provision supplements Section 11 of the Option Agreement:

By accepting the Option, Participant consents to participation in the Plan and acknowledges that he or she has received a copy of the Plan. Participant understands that the Company has unilaterally, gratuitously and discretionally decided to grant Options under the Plan to individuals who may be employees of the Company or of a Parent or Subsidiary throughout the world. This decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any Parent or Subsidiary other than as expressly set forth in the Option Agreement. Consequently, Participant understands that the Option is granted on the assumption and condition that the Option and any Shares issued upon exercise of the Option are not part of any employment or service contract (either with the Company or with any Parent or Subsidiary) and shall not be considered a mandatory benefit or salary for any purpose (including severance compensation) or any other right whatsoever. Further, Participant understands and agrees that, unless otherwise expressly provided for by the Company or set forth in the Plan or the Option Agreement, the Option will be cancelled without entitlement to any Shares underlying the Option if Participant’s status as an employee or service provider is terminated for any reason, including, but not limited to: resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a “*despido improcedente*”), material modification of the terms of employment under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, or under Article 10.3 of Royal Decree 1382/1985..

In addition, Participant understands that this grant would not be made to Participant but for the assumptions and conditions referred to above; thus, Participant acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of, or right to, the Option shall be null and void.

Notifications

Securities Law Information. The Option described in the Option Agreement does not qualify under Spanish regulations as a security. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the grant of the Option. The Option Agreement has not been, nor will it be, registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering or prospectus.

Exchange Control Information. Participant must declare the acquisition, ownership and disposition of Shares to the *Dirección General de Comercio e Inversiones* of the Ministry of Economy and Competitiveness

(the “DGCI”) on a Form D-6. Generally, the declaration must be made in January for Shares owned as of December 31 of the prior year and/or Shares acquired or disposed of during the prior year; however, if the value of the Shares acquired or disposed of or the amount of the sale proceeds exceeds €1,502,530 (or if Participant holds 10% or more of the share capital of the Company), the declaration must be filed within one month of the acquisition or disposition, as applicable.

In addition, Participant may be required to electronically declare to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including Shares acquired under the Plan), and any transactions with non-Spanish residents (including any payments of Shares made pursuant to the Plan), depending on the balances in such accounts together with the value of such instruments as of December 31 of the relevant year, or the volume of transactions with non-Spanish residents during the relevant year.

Foreign Asset and Account Reporting Information. To the extent that Participant holds rights or assets (*e.g.*, cash or Shares held in a bank or brokerage account) outside of Spain with a value in excess of €50,000 per type of right or asset as of December 31 each year (or at any time during the year in which Participant sells or disposes of such rights or assets), Participant is required to report information on such rights and assets on his or her tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000. *Participant should consult with his or her personal tax advisor to ensure compliance with applicable reporting requirements.*

TAIWAN

Notifications

Securities Law Information. The offer of participation in the Plan is available only for employees of the Company and its Subsidiaries. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. The acquisition or conversion of foreign currency and the remittance of such amounts (including proceeds from the sale of Shares) to Taiwan may trigger certain annual or periodic exchange control reporting. If the transaction amount is TWD500,000 or more in a single transaction, Participant may be required to submit a Foreign Exchange Transaction Form and provide supporting documentation to the satisfaction of the remitting bank. *Participant should consult his or her personal legal advisor to ensure compliance with applicable reporting requirements.*

UNITED ARAB EMIRATES

Terms and Conditions

Securities Law Information. The offer of the Option is available only for select employees of the Company and its Subsidiaries and is in the nature of providing employee incentives in the United Arab Emirates. The Plan and the Option Agreement are intended for distribution only to such employees and must not be delivered to, or relied on by any other person. Prospective purchasers of securities should conduct their own due diligence.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with this statement, including the Plan and the Option Agreement, or any other incidental communication materials distributions in connection with the Option. Further, neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it. Residents of the United Arab

Emirates who have questions regarding the contents of the Plan and the Option Agreement should obtain independent professional advice.

UNITED KINGDOM

Terms and Conditions

Responsibility for Taxes. The following provision supplements Section 10(a) of the Option Agreement:

Without limitation to this Section 10(a), Participant hereby agrees that he or she is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or (if different) the Employer or by Her Majesty's Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). Participant also hereby agrees to indemnify and keep indemnified the Company and (if different) the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on Participant's behalf.

Notwithstanding the foregoing, if Participant is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), Participant understands that the foregoing provision will not apply. Instead, any Tax-Related Items not collected or paid may constitute a benefit to Participant on which additional income tax and National Insurance Contributions ("NICs") may be payable. Participant understands that he or she will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Company and/or the Employer (as appropriate) the amount of any employee NICs due on this additional benefit, which can be recovered by any means set out in the Option Agreement.

Section 431 Election. Except as provided below, as a condition of participation in the Plan and the exercise of the Option, Participant agrees to enter into, jointly with the Employer (or the Company or its other Subsidiaries, as applicable), a joint election within Section 431 of the U.K. Income Tax (Earnings and Pensions) Act 2003 ("ITEPA 2003") in respect of computing any tax charge on the acquisition of "restricted securities" (as defined in Sections 423 and 424 of ITEPA 2003), and that Participant will not revoke such election at any time (the "431 Election"). This election will be to treat the Shares acquired pursuant to the exercise of the Option as if such Shares were not restricted securities (for U.K. tax purposes only). If Participant is required to but does not enter into such an election prior to the exercise of the Option, Participant will not be entitled to exercise the Option and no Shares will be issued to Participant, without any liability to the Company or the Employer. Participant must enter into the 431 Election attached the Option Agreement as Exhibit E, concurrent with the execution of the Option Agreement and Exercise Notice, or at such subsequent time as may be designated by the Company.

If Participant exercises the Option at a time when the Shares are considered to be "readily convertible assets" and are publicly traded, quoted or listed on a recognized exchange or securities market, Participant shall not be required to enter into a 431 Election as a condition of participation in the Plan and the exercise of the Option.

National Insurance Contribution Joint Election. If Participant is a tax resident in the United Kingdom, the grant of the Option is conditional upon Participant's agreement to accept liability for any secondary Class 1 national insurance contributions which may be payable by the Employer in connection with any event giving rise to tax liability in relation to the Option ("Employer NICs"). The Employer NICs may be collected by the Company or the Employer using any of the methods described in Section 10 of the Option Agreement. Without prejudice to the foregoing, Participant agrees to execute a joint election with the Company or the Employer (a "NICs Joint Election"), the form of such NICs Joint Election being formally approved by HMRC, and any other consent or elections required to accomplish the transfer of the Employer

NICs to Participant. Participant further agrees to execute such other elections as may be required by any successor to the Company and/or the Employer for the purpose of continuing the effectiveness of Participant's NICs Joint Election. If Participant does not complete the Joint Election prior to exercise of Participant's Option, or if approval of the NICs Joint Election is withdrawn by HMRC and a new NICs Joint Election is not entered into, Participant's Option shall become null and void and may not be settled, without any liability to the Company or its Subsidiaries. Participant must enter into the NICs Joint Election attached the Option Agreement as Exhibit F, concurrent with the execution of the Option Agreement and Exercise Notice, or at such subsequent time as may be designated by the Company.

EXHIBIT E

SECTION 431 JOINT ELECTION FOR U.K. PARTICIPANTS

Joint Election under s431 ITEPA 2003 for full or partial disapplication of Chapter 2 Income Tax (Earnings and Pensions) Act 2003

One Part Election

1. Between

the Employee:

whose National Insurance Number is

and

the Company (who is the Employee's employer):

of Company Registration Number

2. Purpose of Election

This joint election is made pursuant to section 431(1) or 431(2) Income Tax (Earnings and Pensions) Act 2003 (ITEPA) and applies where employment-related securities, which are restricted securities by reason of section 423 ITEPA, are acquired.

The effect of an election under section 431(1) is that, for the relevant Income Tax and NIC purposes, the employment-related securities and their market value will be treated as if they were not restricted securities and that sections 425 to 430 ITEPA do not apply. An election under section 431(2) will ignore one or more of the restrictions in computing the charge on acquisition. Additional Income Tax will be payable (with PAYE and NIC where the securities are Readily Convertible Assets).

Should the value of the securities fall following the acquisition, it is possible that Income Tax/NIC that would have arisen because of any future chargeable event (in the absence of an election) would have been less than the Income Tax/NIC due by reason of this election. Should this be the case, there is no Income Tax/NIC relief available under Part 7 of ITEPA 2003; nor is it available if the securities acquired are subsequently transferred, forfeited or revert to the original owner.

3. Application

This joint election is made not later than 14 days after the date of acquisition of the securities by the employee and applies to:

Number of securities: All securities to be acquired by Employee under the terms of the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan.

Description of securities: Shares of common stock

Name of issuer of securities: CrowdStrike Holdings, Inc.

to be acquired by the Employee under the terms of the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan.

Extent of Application

This election disapplies to

S.431(1) ITEPA: All restrictions attaching to the securities

4. Declaration

This election will become irrevocable upon the later of its signing or electronic acceptance or the acquisition (and each subsequent acquisition) of employment-related securities to which this election applies.

In signing or electronically accepting this joint election, we agree to be bound by its terms as stated above.

_____/ /
Signature (Employee) Date

_____/ /
III. Signature (for and on behalf of the Company) Date

Position in company

Note: Where the election is in respect of multiple acquisitions, prior to the date of any subsequent acquisition of a security it may be revoked by agreement between the employee and employer in respect of that and any later acquisition.

EXHIBIT F

NICs JOINT ELECTION FOR U.K. PARTICIPANTS

Important Note on the Election to Transfer Employer NICs

If you are liable for National Insurance contributions (“NICs”) in the UK in connection with your participation in the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan, you are required to enter into an Election to transfer to you any liability for employer’s NICs that may arise in connection with your participation in the Plan.

By entering into the Election:

- you agree that any employer’s NICs liability that may arise in connection with your participation in the Plan will be transferred to you;
- you authorise your employer to recover an amount sufficient to cover this liability by such methods including, but not limited to, deductions from your salary or other payments due or the sale of sufficient shares acquired pursuant to your awards; and
- you acknowledge that the Company or your employer may require you to sign a paper copy of this Election (or a substantially similar form) if the Company determines such is necessary to give effect to the Election.

Please read the Election carefully.

Please print and keep a copy of the Election for your records.

CROWDSTRIKE HOLDINGS, INC.

2011 STOCK INCENTIVE PLAN

Election To Transfer the Employer's National Insurance Liability to the Employee

This Election is between:

A. The individual who has obtained authorised access to this Election (the "Employee"), who is employed by one of the employing companies listed in the attached schedule (the "Employer") and who is eligible to receive stock options ("Awards") pursuant to the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan (the "Plan"), and

B. CrowdStrike Holdings, Inc., 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, United States of America (the "Company"), which may grant Awards under the Plan and is entering into this Election on behalf of the Employer.

1. Introduction

1.1 This Election relates to all Awards granted to the Employee under the Plan from the date it is entered up to the termination date of the Plan.

1.2 In this Election the following words and phrases have the following meanings:

(a) "Chargeable Event" means, in relation to the Awards:

- (i) the acquisition of securities pursuant to Awards (within section 477(3)(a) of ITEPA);
- (ii) the assignment or release of the Awards in return for consideration (within section 477(3)(b) of ITEPA);
- (iii) the receipt of a benefit in connection with the Awards other than a benefit within (i) or (ii) above (within section 477(3)(c) of ITEPA);
- (iv) post-acquisition charges relating to the Awards, restricted stock and/or shares acquired pursuant to the Awards (within section 427 of ITEPA); and/or
- (v) post-acquisition charges relating to the Awards, restricted stock and/or shares acquired pursuant to the Awards (within section 439 of ITEPA).

(b) "ITEPA" means the Income Tax (Earnings and Pensions) Act 2003.

(c) "SSCBA" means the Social Security Contributions and Benefits Act 1992.

1.3 This Election relates to the employer's secondary Class 1 National Insurance Contributions (the "Employer's Liability") which may arise on the occurrence of a Chargeable Event in respect of the Awards pursuant to section 4(4)(a) and/or paragraph 3B(1A) of Schedule 1 of the SSCBA.

1.4 This Election does not apply in relation to any liability, or any part of any liability, arising as a result of regulations being given retrospective effect by virtue of section 4B(2) of either the SSCBA, or the Social Security Contributions and Benefits (Northern Ireland) Act 1992.

1.5 This Election does not apply to the extent that it relates to relevant employment income which is employment income of the earner by virtue of Chapter 3A of Part VII of ITEPA (employment income: securities with artificially depressed market value).

2. The Election

The Employee and the Company jointly elect that the entire liability of the Employer to pay the Employer's Liability on the Chargeable Event is hereby transferred to the Employee. The Employee understands that, by signing or electronically accepting this Election, he or she will become personally liable for the Employer's Liability covered by this Election. This Election is made in accordance with paragraph 3B(1) of Schedule 1 to SSCBA.

3. Payment of the Employer's Liability

3.1 The Employee hereby authorises the Company and/or the Employer to collect the Employer's Liability from the Employee at any time after the Chargeable Event:

- (i) by deduction from salary or any other payment payable to the Employee at any time on or after the date of the Chargeable Event; and/or
- (ii) directly from the Employee by payment in cash or cleared funds; and/or
- (iii) by arranging, on behalf of the Employee, for the sale of some of the securities which the Employee is entitled to receive in respect of the Awards; and/or
- (iv) by any other means specified in the applicable award agreement.

3.2 The Company hereby reserves for itself and the Employer the right to withhold the transfer of any securities to the Employee in respect of the Awards until full payment of the Employer's Liability is received.

3.3 The Company agrees to procure the remittance by the Employer of the Employer's Liability to HM Revenue & Customs on behalf of the Employee within 14 days after the end of the UK tax month during which the Chargeable Event occurs (or within 17 days after the end of the UK tax month during which the Chargeable Event occurs, if payments are made electronically).

4. Duration of Election

4.1 The Employee and the Company agree to be bound by the terms of this Election regardless of whether the Employee is transferred abroad or is not employed by the Employer on the date on which the Employer's Liability becomes due.

4.2 Any reference to the Company and/or the Employer shall include that entity's successors in title and assigns as permitted in accordance with the terms of the Plan and relevant award agreement. This Election will continue in effect in respect of any awards which replace the Awards in circumstances where section 483 of ITEPA applies.

4.3 This Election will continue in effect until the earliest of the following:

- (i) the Employee and the Company agree in writing that it should cease to have effect;
- (ii) on the date the Company serves written notice on the Employee terminating its effect;
- (iii) on the date HM Revenue & Customs withdraws approval of this Election; or
- (iv) after due payment of the Employer's Liability in respect of the entirety of the Awards to which this Election relates or could relate, such that the Election ceases to have effect in accordance with its terms.

4.4 This Election will continue in force regardless of whether the Employee ceases to be an employee of the Employer

Acceptance by the Employee

The Employee acknowledges that, by signing or electronically accepting this Election, the Employee agrees to be bound by the terms of this Election.

Name _____

Signature _____

Date _____

Acceptance by the Company

The Company acknowledges that, by signing this Election or arranging for the scanned signature of an authorised representative to appear on this Election, the Company agrees to be bound by the terms of this Election.

Signature for and on behalf of the Company _____

Position _____

SCHEDULE OF EMPLOYER COMPANIES

The following are employer companies to which this Election may apply:

Name of Company: CrowdStrike UK Ltd. (“CSUK”)
Registered Office: 6th Floor One London Wall, London, United Kingdom EC2Y 5EB
Company Registration Number:
Corporation Tax District:
Corporation Tax Reference:
PAYE Reference:

CROWDSTRIKE HOLDINGS, INC.

2011 STOCK INCENTIVE PLAN

STOCK OPTION AGREEMENT — EARLY EXERCISE

Unless otherwise defined herein, the capitalized terms in this Stock Option Agreement (the “Option Agreement”) shall have the same meaning as set forth in the 2011 Stock Incentive Plan (the “Plan”).

I. NOTICE OF STOCK OPTION GRANT

Name:

Address:

The undersigned Participant has been granted an Option to purchase shares of Stock of the Company (the “Shares”), subject to the terms and conditions of the Plan and this Option Agreement, as follows:

Date of Grant:

Vesting Commencement Date:

Exercise Price per Share: \$

Total Number of Shares Granted:

Total Exercise Price: \$

Type of Option: o Incentive Stock Option
 o Nonstatutory Stock Option

Expiration Date:

Vesting Schedule:

This Option shall be exercisable, in whole or in part, according to the following vesting schedule:

[Insert Vesting Schedule]

In the event of a Change in Control, subject to Participant continuing to be employed by or rendering services to the Employer until such Change in Control, the Option will vest as to 100% of the then unvested shares subject to the Option and will become fully exercisable immediately prior to the closing of the Change in Control.

Termination Period:

This Option shall be exercisable for ninety (90) days after Participant’s Termination with the Employer, unless such Termination is due to Participant’s death or Disability, in which case this Option shall be exercisable for twelve (12) months after Participant’s Termination with the Employer. Notwithstanding

the foregoing sentence, in no event may this Option be exercised after the Expiration Date as provided above and this Option may be subject to earlier termination as provided in Section 12 of the Plan.

II. AGREEMENT

1. Grant of Option. The Committee hereby grants to the Participant named in the Notice of Stock Option Grant in Part I of this Agreement (“Participant”), an option (the “Option”) to purchase the number of Shares set forth in the Notice of Stock Option Grant, at the exercise price per Share set forth in the Notice of Stock Option Grant (the “Exercise Price”), and subject to the terms and conditions of the Plan, which is incorporated herein by reference. Subject to Sections 18 and 19 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Option Agreement, the terms and conditions of the Plan shall prevail.

If designated in the Notice of Stock Option Grant as an Incentive Stock Option (“ISO”), this Option is intended to qualify as an Incentive Stock Option as defined in Section 422 of the Code. Nevertheless, to the extent that it exceeds the \$100,000 rule of Section 422(d) of the Code, this Option shall be treated as a Nonstatutory Stock Option (“NSO”) pursuant to Section 5(i) of the Plan. For purposes of determining the extent to which this Option shall be treated as a NSO pursuant to Section 5(i) of the Plan, ISOs will be taken into account in the order in which they were granted, the Fair Market Value of Shares will be determined as of the time the Option with respect to such Shares is granted, and calculation will be performed in accordance with Section 422 of the Code. If the Participant does not remain employed by the Company or any Parent or Subsidiary of the Company at all times from the time this Option is granted until three months prior to the date of exercise thereof (or such other period as required by applicable law), this Option shall be treated as a NSO. Further, if for any reason this Option (or portion thereof) shall not qualify as an ISO, then, to the extent of such disqualification, such Option (or portion thereof) shall be regarded as a NSO granted under the Plan. Neither the Company nor the Committee shall have any liability to the Participant or any other party, (i) if this Option (or any part thereof) which is intended to qualify as an ISO fails to qualify as an ISO or (ii) for any action or omission by the Committee that causes this Option not to qualify as an ISO, including without limitation, the conversion of the ISO to a NSO or the failure of the Option to satisfy the requirements under the Code applicable to ISOs.

2. Exercise of Option.

(a) Right to Exercise. Subject to subsections II.2(b) and II.2(c) below, this Option shall be exercisable cumulatively according to the vesting schedule set forth in the Notice of Stock Option Grant. Alternatively, at the election of Participant, this Option may be exercised in whole or in part at any time as to Shares that have not yet vested. As a condition to exercising this Option for unvested Shares, such Shares shall be subject to the Company’s repurchase right set forth in, and Participant shall concurrently with the exercise of all or a portion of the Option execute, the Restricted Stock Purchase Agreement (attached hereto as Exhibit D-1). Vested Shares shall not be subject to the Company’s repurchase right as set forth in the Restricted Stock Purchase Agreement.

(b) No Fractional Shares. This Option may not be exercised for a fraction of a Share.

(c) Method of Exercise. This Option shall be exercisable by delivery of an exercise notice in the form attached as Exhibit A (the “Exercise Notice”) or in a manner and pursuant to such procedures as the Committee may determine, which shall state the election to exercise the Option, the number of Shares with respect to which the Option is being exercised (the “Exercised Shares”), and such other representations and agreements as may be required by the Company. Prior to executing the Exercise Notice, Participant should review the Company’s information statement (the “Information Statement”), which contains, among other things, a description of the terms of the Plan, information about the risks associated

with exercising your Option to purchase the Shares, and the Company's financial statements. The Information Statement can be accessed by logging into the Certent stock option portal accessible through Okta and looking under the tab labeled "Documents" or following alternative delivery instructions given to you in the future. (Please contact stockoptionhelp@crowdstrike.com if you have trouble accessing the Certent portal or have any other questions about accessing the Information Statement). The Exercise Notice shall be accompanied by payment of the aggregate Exercise Price as to all Exercised Shares, together with any applicable tax withholding. This Option shall be deemed to be exercised upon receipt by the Company of such fully executed Exercise Notice accompanied by the aggregate Exercise Price, together with any applicable tax withholding.

No Shares shall be issued pursuant to the exercise of an Option unless such issuance and such exercise comply with the requirements relating to the administration of equity-based awards under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction where the Option has been granted under the Plan (the "Applicable Laws"). Assuming such compliance, for income tax purposes the Shares shall be considered transferred to Participant on the date on which the Option is exercised with respect to such Shares.

3. Participant's Representations. In the event the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), at the time this Option is exercised, Participant shall, if required by the Company, concurrently with the exercise of all or any portion of this Option, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit B. Further, Participant shall, if required by the Company, execute a Stockholders' Joinder Agreement in a form acceptable to the Company as a condition to exercise the Option.

4. Proxy and Power of Attorney. Notwithstanding anything herein to the contrary, and as a condition precedent to the receipt of the Option, Participant is required to execute and deliver to the Company an irrevocable proxy and power of attorney (the "Proxy"), in the form attached hereto as Exhibit C, appointing as Participant's proxy, attorney and agent, the Investors (or any designee or nominee of the Investors) as designated in Exhibit C. Such Proxy shall terminate and be of no further force and effect upon the earlier of the IPO Date or the date of a Change in Control.

5. Lock-Up Period. Participant hereby agrees that, except as otherwise approved by the Committee or provided otherwise in Sections 10 and 11 of the Plan, Shares acquired by the Participant pursuant to the exercise of this Option may not be Transferred or otherwise disposed of until the first to occur of (x) the expiration of a one hundred eighty (180)-day period (or such other period as may be requested by the Company or the managing underwriter to accommodate regulatory restrictions on (A) the publication or other distribution of research reports and (B) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2241, or any successor provisions or amendments thereto) following the IPO Date (the "Lock-Up Period") or (y) the occurrence of a Change in Control. If requested by the underwriters managing any public offering, the Participant shall execute a separate agreement to the foregoing effect. The Company may impose stop-transfer instructions with respect to the Shares subject to the foregoing restriction until the end of such Lock-Up Period.

6. Method of Payment. The Company will issue the Shares with respect to which this Option is exercised upon payment of the Shares acquired in accordance with Section 5(d) of the Plan, which Section 5(d) is incorporated herein by reference and made a part hereof; *provided, however*, that if the Participant wishes to use any method of exercise other than in immediately available funds in United States dollars, or by certified or bank cashier's check, the Participant shall have received the prior written approval of the Committee or its designee approving such method of exercise.

7. Restrictions on Exercise. This Option may not be exercised until such time as the Plan has been approved by the stockholders of the Company, or if the issuance of such Shares upon such exercise or the method of payment of consideration for such shares would constitute a violation of any Applicable Law.

8. Non-Transferability of Option. Except in connection with a Permitted Transfer of vested Options, this Option may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Participant only by Participant. Notwithstanding the foregoing, in the event of the Disability of the Participant, this Option shall be exercisable by the Participant's duly appointed guardian or legal representative to the extent it is exercisable by the Participant. The terms of the Plan and this Option Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of Participant.

9. Term of Option. This Option may be exercised prior to the Expiration Date set out in the Notice of Stock Option Grant, and may be exercised only in accordance with the Plan and the terms of this Option Agreement.

10. Tax Obligations.

(a) Tax Withholding. Participant agrees to make appropriate arrangements with the Employer, as set forth in Section 17 of the Plan, for the satisfaction of all Federal, state, local and foreign income and employment tax withholding requirements applicable to the Option exercise. Participant acknowledges and agrees that the Company may refuse to honor the exercise and refuse to deliver the Shares if such withholding amounts are not delivered at the time of exercise.

(b) Notice of Disqualifying Disposition of ISO Shares. If the Option granted to Participant herein is an ISO, and if Participant sells or otherwise disposes of any of the Shares acquired pursuant to the ISO on or before the later of (i) the date two (2) years after the Date of Grant, or (ii) the date one (1) year after the date of exercise, Participant shall immediately notify the Company in writing of such disposition. Participant agrees that Participant may be subject to income tax withholding by the Company on the compensation income recognized by Participant.

(c) Code Section 409A. Under Section 409A of the Code, an Option that vests after December 31, 2004 (or that vested on or prior to such date but which was materially modified after October 3, 2004) that was granted with a per Share exercise price that is determined by the Internal Revenue Service (the "IRS") to be less than the Fair Market Value of a Share on the Date of Grant (a "discount option") may be considered "deferred compensation." An Option that is a "discount option" may result in (i) income recognition by Participant prior to the exercise of the Option, (ii) an additional twenty percent (20%) federal income tax, and (iii) potential penalty and interest charges. The "discount option" may also result in additional state income, penalty and interest tax to the Participant. Participant acknowledges that the Company cannot and has not guaranteed that the IRS will agree that the per Share exercise price of this Option equals or exceeds the Fair Market Value of a Share on the Date of Grant in a later examination. Participant agrees that if the IRS determines that the Option was granted with a per Share exercise price that was less than the Fair Market Value of a Share on the Date of Grant, Participant shall be solely responsible for Participant's costs related to such a determination.

11. Entire Agreement; Governing Law. The Plan is incorporated herein by reference. The Plan and this Option Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Company and Participant. This Option Agreement is governed by the internal substantive laws, but not the choice of law rules, of Delaware.

12. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING IN EMPLOYMENT OR SERVICE OF THE EMPLOYER AT THE WILL OF THE EMPLOYER AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS OPTION OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS AN EMPLOYEE OR SERVICE PROVIDER OF THE EMPLOYER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE EMPLOYER TO TERMINATE PARTICIPANT'S RELATIONSHIP AS AN EMPLOYEE OR SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

Participant acknowledges receipt of a copy of the Plan and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Option subject to all of the terms and provisions thereof. Participant has reviewed the Plan and this Option Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Option Agreement and fully understands all provisions of the Option Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Plan or this Option Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

PARTICIPANT

CROWDSTRIKE HOLDINGS, INC.

Signature

By

Print Name

Print Name

Title

Residence Address

EXHIBIT A

2011 STOCK INCENTIVE PLAN

EXERCISE NOTICE

CrowdStrike Holdings, Inc.
150 Mathilda Place, Suite 300
Sunnyvale, CA 94086
USA

1. **Exercise of Option.** Effective as of today, _____, _____, the undersigned (“Participant”) hereby elects to exercise Participant’s option (the “Option”) to purchase _____ shares of the common stock (the “Shares”) of CrowdStrike Holdings, Inc. (the “Company”) under and pursuant to the 2011 Stock Incentive Plan, as amended as of the date hereof (the “Plan”) and the Stock Option Agreement dated _____, _____ (the “Option Agreement”).

2. **Delivery of Payment.** Participant herewith delivers to the Company the full purchase price of the Shares, as set forth in the Option Agreement, and any and all withholding taxes due in connection with the exercise of the Option.

3. **Representations of Participant.** Participant acknowledges that Participant has received, read and understood the Plan and the Option Agreement and agrees to abide by and be bound by their terms and conditions. Further, Participant agrees to the following:

(a) **Investment Representations Statement.** In the event the Shares have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), at the time the Option is exercised, Participant shall, concurrently with the signing of this Exercise Notice, deliver to the Company Participant’s executed Investment Representation Statement, attached as **Exhibit B** to the Option Agreement.

(b) **Proxy and Power of Attorney.** Participant hereby acknowledges and agrees that until the earlier of the IPO Date or the date of a Change in Control, the Shares acquired by Participant upon the exercise of the Option shall be voted by an irrevocable proxy and power of attorney (the “Proxy”), attached as **Exhibit C** to the Option Agreement. Participant shall, concurrently with the signing of this Exercise Notice, deliver to the Company Participant’s executed Proxy. Such Proxy shall terminate and be of no further force and effect upon the earlier of the IPO Date or the date of a Change in Control.

(c) **Restricted Stock Purchase Agreement.** If Participant is exercising the Option for unvested Shares, such Shares shall be subject to the Company’s repurchase right set forth in the Restricted Stock Purchase Agreement, attached as **Exhibit D-1** to the Option Agreement. Participant shall, concurrently with the signing of this Exercise Notice, deliver to the Company Participant’s executed Restricted Stock Purchase Agreement, attached as **Exhibit D-1** to the Option Agreement,

(d) **Stockholders’ Joinder Agreement.** If required by the Company, Participant hereby agrees to enter into a Stockholders’ Joinder Agreement in a form acceptable to the Company as a condition to exercise the Option. Such form of Stockholders’ Joinder Agreement will be provided to Participant upon request, and

(e) Information Statement. If Participant is exercising an Option with a Date of Grant on or after June 30, 2017, Participant acknowledges receipt of the Information Statement as well as Participant's agreement to keep the contents of the Information Statement strictly confidential.

4. Rights as Stockholder. Until the issuance of the Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to the Shares, notwithstanding the exercise of the Option. The Shares shall be issued to Participant as soon as practicable after the Option is exercised in accordance with the Option Agreement. No adjustment shall be made for a dividend or other right for which the record date is prior to the date of issuance except as provided in Section 12 of the Plan.

5. Company's Repurchase Right. The Shares will be subject to the Company's Repurchase Right until the Repurchase Right Lapse Date, as set forth in Section 11 of the Plan.

6. Prohibition on Transfers. The Shares will be subject to the prohibition on Transfers set forth in Section 10(a) of the Plan until the first to occur of (x) the expiration of a one hundred eighty (180)-day period (or such other period as may be requested by the Company or the managing underwriter to accommodate regulatory restrictions on (A) the publication or other distribution of research reports and (B) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2241, or any successor provisions or amendments thereto) following the IPO Date or (y) the occurrence of a Change in Control. Shares may be Transferred in connection with a Permitted Transfer pursuant to Section 10(c) of the Plan, provided that the Transferee agrees to be bound by the terms of the Plan and the Option Agreement as though no such Transfer had taken place, and provided that the Participant has complied with all Applicable Laws in connection with such Transfer. The Participant and the Transferee shall execute any documents reasonably required by the Committee to effectuate such Permitted Transfer.

7. Drag-Along Right. Until the IPO Date, the Shares will be subject to the Drag-Along Right of the Majority Holders, as set forth in Section 10(b) of the Plan.

8. Tax Consultation. Participant understands that Participant may suffer adverse tax consequences as a result of Participant's purchase or disposition of the Shares. Participant represents that Participant has consulted with any tax consultants Participant deems advisable in connection with the purchase or disposition of the Shares and that Participant is not relying on the Company for any tax advice.

9. Restrictive Legends and Stop-Transfer Orders.

(a) Legends. Participant understands and agrees that the Company shall cause the legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Shares together with any other legends that may be required by the Company or by state or federal securities laws:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND A REPURCHASE RIGHT HELD BY THE ISSUER OF THESE SHARES OR ITS ASSIGNEE(S) AS SET FORTH IN THE

EXERCISE NOTICE BETWEEN THE ISSUER OF THESE SHARES AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER OF THESE SHARES. SUCH TRANSFER RESTRICTIONS AND REPURCHASE RIGHT ARE BINDING ON TRANSFEREES OF THESE SHARES.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER FOR A PERIOD OF TIME FOLLOWING THE EFFECTIVE DATE OF THE UNDERWRITTEN PUBLIC OFFERING OF THE COMPANY'S SECURITIES SET FORTH IN AN AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES AND MAY NOT BE SOLD OR OTHERWISE DISPOSED OF BY THE HOLDER PRIOR TO THE EXPIRATION OF SUCH PERIOD WITHOUT THE CONSENT OF THE COMPANY OR THE MANAGING UNDERWRITER.

(b) Stop-Transfer Notices. Participant agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop-transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

(c) Refusal to Transfer. The Company shall not be required (i) to transfer on its books any Shares that have been Transferred in violation of any of the provisions of this Exercise Notice or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other Transferee to whom such Shares shall have been so Transferred.

10. Successors and Assigns. The Company may assign any of its rights under this Exercise Notice to single or multiple assignees, and this Exercise Notice shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Exercise Notice shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns.

11. Interpretation. Any dispute regarding the interpretation of this Exercise Notice shall be submitted by Participant or by the Company forthwith to the Committee, which shall review such dispute at its next regular meeting. The resolution of such a dispute by the Committee shall be final and binding on all parties.

12. Governing Law; Severability. This Exercise Notice is governed by the internal substantive laws, but not the choice of law rules, of Delaware. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Exercise Notice shall continue in full force and effect.

13. Entire Agreement. The Plan and Option Agreement are incorporated herein by reference. This Exercise Notice, the Plan, the Restricted Stock Purchase Agreement, the Option Agreement, the Investment Representation Statement, the Information Statement (if applicable) and the Proxy constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Company and Participant.

Submitted by:
PARTICIPANT

Signature

Print Name

Address:

Accepted by:
CROWDSTRIKE HOLDINGS, INC.

By

Print Name

Title

Address:

150 Mathilda Place, Suite 300

Sunnyvale, CA 94086

Date Received

EXHIBIT B

INVESTMENT REPRESENTATION STATEMENT

PARTICIPANT :
COMPANY : CROWDSTRIKE HOLDINGS, INC.
SECURITY : COMMON STOCK
AMOUNT :
DATE :

In connection with the purchase of the above-listed Securities, the undersigned Participant represents to the Company the following:

(a) Participant is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Participant is acquiring these Securities for investment for Participant's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act").

(b) Participant acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Participant's investment intent as expressed herein. In this connection, Participant understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Participant's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one (1) year or any other fixed period in the future. Participant further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Participant further acknowledges and understands that the Company is under no obligation to register the Securities. Participant understands that the certificate evidencing the Securities shall be imprinted with any legend required under applicable federal or state securities laws.

(c) Participant is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Option to Participant, the exercise shall be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") ninety (90) days thereafter (or such longer period as any market stand-off agreement may require) the Securities exempt under Rule 701 may be resold, subject to the satisfaction of the applicable conditions specified by Rule 144, including in the case of affiliates (1) the availability of certain public information about the Company, (2) the amount of Securities being sold during any three (3) month period not exceeding specified limitations, (3) the resale being made in an unsolicited

“broker’s transaction”, transactions directly with a “market maker” or “riskless principal transactions” (as those terms are defined under the Exchange Act) and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the Option, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which may require (i) the availability of current public information about the Company; (ii) the resale to occur more than a specified period after the purchase and full payment (within the meaning of Rule 144) for the Securities; and (iii) in the case of the sale of Securities by an affiliate, the satisfaction of the conditions set forth in sections (2), (3) and (4) of the paragraph immediately above.

(d) Participant further understands that in the event all of the applicable requirements of Rules 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption shall be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 shall have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Participant understands that no assurances can be given that any such other registration exemption shall be available in such event.

PARTICIPANT

Signature

Print Name

Date

2

EXHIBIT C

CROWDSTRIKE HOLDINGS, INC.

IRREVOCABLE PROXY AND POWER OF ATTORNEY

The undersigned, as owner or the beneficial owner or the future owner of securities of CrowdStrike Holdings, Inc. (the “Company”) described below, hereby irrevocably appoints the Investors (as this term is defined in the Company’s 2011 Stock Incentive Plan, as amended as of the date hereof (the “Plan”)), as the undersigned’s proxy and attorney-in-fact, with respect to any and all aspects of the undersigned’s shareholdings in the Company.

Without derogating from the generality of the aforesaid, the Investors shall be entitled to (i) vote or act by written consent with respect to the shares of stock of the Company (whether or not vested) now or hereafter owned by the undersigned (or any Transferee, as this term is defined in the Plan), including the right to sign the undersigned’s name, as a stockholder, to any consent, certificate, or other document relating to the Company that applicable law may require, in connection with any and all matters (other than any amendment to the Plan that would require stockholder approval), including, without limitation, the election of directors, and (ii) take any and all action necessary to sell or otherwise Transfer (as this term is defined in the Plan) any subject shares as contemplated by Section 10 of the Plan.

This Irrevocable Proxy and Power of Attorney is made pursuant to the Plan and the Option Agreement signed between the undersigned and the Company on _____.

This Irrevocable Proxy and Power of Attorney is irrevocable as it may affect rights of third parties. The proxy holder will have the full power of substitution and revocation. All authority herein conferred shall survive the death or incapacity of the undersigned and any obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

This Irrevocable Proxy and Power of Attorney shall expire automatically and be of no further force and effect immediately upon the earlier of the IPO Date or the date of a Change in Control (as these terms are defined in the Plan).

IN WITNESS WHEREOF, the undersigned has executed this Irrevocable Proxy and Power of Attorney this _____ day of _____, _____.

PARTICIPANT

Signature

Print Name

Date

EXHIBIT D-1

CROWDSTRIKE HOLDINGS, INC.

2011 STOCK INCENTIVE PLAN

RESTRICTED STOCK PURCHASE AGREEMENT

THIS RESTRICTED STOCK PURCHASE AGREEMENT (this "Agreement") is made between _____ (the "Purchaser") and CrowdStrike Holdings, Inc. (the "Company") or its assignees of rights hereunder as of _____, _____.

Unless otherwise defined herein, the capitalized terms in this Stock Option Agreement (the "Option Agreement") shall have the same meaning as set forth in the 2011 Stock Incentive Plan (the "Plan").

RECITALS

A. Pursuant to the exercise of the option granted to Purchaser under the Plan and pursuant to the Stock Option Agreement (the "Option Agreement") dated _____ by and between the Company and Purchaser with respect to such grant (the "Option"), which Plan and Option Agreement are hereby incorporated by reference, Purchaser has elected to purchase _____ of those shares of Stock which have not become vested under the vesting schedule set forth in the Option Agreement ("Unvested Shares"). The Unvested Shares and the shares subject to the Option which have become vested are sometimes collectively referred to herein as the "Shares."

B. As required by the Option Agreement and Exercise Notice, as a condition to Purchaser's election to exercise the Option with respect to Unvested Shares, Purchaser must execute this Agreement, which sets forth the rights and obligations of the parties with respect to Shares acquired upon exercise of the Option.

C. Unvested Shares shall be Restricted Stock for purposes of the Plan.

1. **Termination.** Section 6(d) of the Plan regarding Termination is incorporated herein by reference and made a part hereof, except that the repurchase price shall be equal to the lesser of (i) the original purchase price paid for such Unvested Shares, and (ii) the Fair Market Value of the Shares on the date of repurchase, as set forth in Section 5(e) of the Plan (the "Repurchase Option"). The Repurchase Option shall terminate in accordance with the vesting schedule contained in Purchaser's Option Agreement. Following any such Termination, the provisions of Section 11 of the Plan shall apply to all shares of Restricted Stock that have vested on or prior to such Termination.

2. **Payment of Repurchase Price.** In addition to the methods to pay the aggregate Repurchase Price provided under the Plan, the aggregate Repurchase Price may be paid by canceling by the Company of an amount of the Purchaser's indebtedness to the Company equal to the aggregate Repurchase Price, or by a combination of the methods provided in the Plan and the cancellation of indebtedness such that the combined payment pursuant to the methods provided in the Plan and cancellation of indebtedness equals the aggregate Repurchase Price.

3. Transfer Restrictions. The Transfer restrictions described in Sections 6(b) and 10 of the Plan are incorporated herein by reference and made a part hereof.

4. Ownership, Voting Rights, Duties. This Agreement shall not affect in any way the ownership, voting rights or other rights or duties of Purchaser, except as specifically provided herein; provided, however, that the Company will retain custody of all dividends and distributions, if any (the "Retained Distributions"), made or declared on the Unvested Shares (and such Retained Distributions shall be subject to forfeiture and the same restrictions, terms and vesting and other conditions as are applicable to the Unvested Shares) until such time, if ever, as the Unvested Shares with respect to which such Retained Distributions shall have been made, paid or declared shall have become vested, and such Retained Distributions shall not bear interest or be segregated in a separate account. As soon as practicable following each applicable vesting date, any applicable Retained Distributions shall be delivered to the Participant. Notwithstanding the foregoing, under no event will Retained Distributions be delivered to the Participant after March 15 following the calendar year in which the Unvested Shares with respect to which such Retained Distributions have been made, paid or declared become vested.

5. Legends. The share certificate evidencing the Shares issued hereunder shall be endorsed with the following legend (in addition to any legend required under applicable federal and state securities laws):

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS UPON TRANSFER AND RIGHTS OF REPURCHASE AS SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER OF THESE SHARES.

6. Adjustment for Stock Split. All references to the number of Shares and the purchase price of the Shares in this Agreement shall be appropriately adjusted to reflect any stock split, stock dividend or other change in the Shares, which may be made by the Company pursuant to Section 12 of the Plan after the date of this Agreement.

7. Notices. Notices required hereunder shall be given in person or by registered mail to the address of Purchaser indicated below, and to the Company at its principal executive offices.

8. Survival of Terms. This Agreement shall apply to and bind Purchaser and the Company and their respective permitted assignees and transferees, heirs, legatees, executors, administrators and legal successors.

9. Section 83(b) Election. Purchaser hereby acknowledges that he or she has been informed that, with respect to the exercise of an Option for Unvested Shares, an election (the "Election") may be filed by Purchaser with the Internal Revenue Service, within thirty (30) days of the purchase of the exercised Shares, electing pursuant to Section 83(b) of the Code to be taxed currently on any difference between the purchase price of the exercised Shares and their Fair Market Value on the date of purchase. In the case of a Nonstatutory Stock Option, this will result in the recognition of taxable income to Purchaser on the date of exercise, measured by the excess, if any, of the Fair Market Value of the exercised Shares, at the time the Option is exercised over the purchase price for the exercised Shares. Absent such an Election, taxable income will be measured and recognized by Purchaser at the time or times on which the Company's Repurchase Option lapses. In the case of an Incentive Stock Option, such an Election will result in a recognition of income to Purchaser for alternative minimum tax purposes on the date of exercise, measured by the excess, if any, of the Fair Market Value of the exercised Shares, at the time the Option is exercised, over the purchase price for the exercised Shares. Absent such an Election, alternative minimum taxable income will be

measured and recognized by Purchaser at the time or times on which the Company's Repurchase Option lapses.

This discussion is intended only as a summary of the general United States income tax laws that apply to exercising Options as to Shares that have not yet vested and is accurate only as of the date this form Agreement was approved by the Board. The federal, state and local tax consequences to any particular taxpayer will depend upon his or her individual circumstances. Purchaser is strongly encouraged to seek the advice of his or her own tax consultants in connection with the purchase of the Shares and the advisability of filing the Election under Section 83(b) of the Code. A form of Election under Section 83(b) is attached to the Option Agreement as Exhibit D-2 for reference.

PURCHASER ACKNOWLEDGES THAT IT IS PURCHASER'S SOLE RESPONSIBILITY AND NOT THE COMPANY'S TO FILE TIMELY THE ELECTION UNDER SECTION 83(b) OF THE CODE, EVEN IF PURCHASER REQUESTS THE COMPANY OR ITS REPRESENTATIVE TO MAKE THIS FILING ON PURCHASER'S BEHALF.

10. Representations. Purchaser has reviewed with his or her own tax advisors the federal, state, local and foreign tax consequences of this investment and the transactions contemplated by this Agreement. Purchaser is relying solely on such advisors and not on any statements or representations of the Company or any of its agents. Purchaser understands that he or she (and not the Company) shall be responsible for his or her own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement.

11. Entire Agreement; Governing Law. The Plan and Option Agreement are incorporated herein by reference. The Plan, the Option Agreement, the Exercise Notice, this Agreement, the Investment Representation Statement, and the Proxy constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Purchaser with respect to the subject matter hereof, and may not be modified adversely to Purchaser's interest except by means of a writing signed by the Company and Purchaser. This Agreement is governed by the internal substantive laws, but not the choice of law rules, of Delaware.

Purchaser represents that he or she has read this Agreement and is familiar with its terms and provisions. Purchaser hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Board upon any questions arising under the Plan or this Agreement.

IN WITNESS WHEREOF, this Agreement is deemed made as of the date first set forth above.

PARTICIPANT

CROWDSTRIKE HOLDINGS, INC.

Signature

By

Print Name

Print Name

Residence Address

Title

Dated: _____, _____

EXHIBIT D-2

**ELECTION UNDER SECTIONS 55 AND 83(b)
OF THE INTERNAL REVENUE CODE OF 1986**

The undersigned taxpayer hereby elects, pursuant to Sections 55 and 83(b) of the Internal Revenue Code of 1986, as amended, to include in taxpayer's gross income or alternative minimum taxable income, as the case may be, for the current taxable year the amount of any compensation taxable to taxpayer in connection with taxpayer's receipt of the property described below.

1. The name, address, taxpayer identification number and taxable year of the undersigned are as follows:

	TAXPAYER	SPOUSE
NAME:		
ADDRESS:		
TAX ID NO.:		
TAXABLE YEAR:		

2. The property with respect to which the election is made is described as follows: _____ shares (the "Shares") of the common stock of CrowdStrike Holdings, Inc. (the "Company").

3. The date on which the property was transferred is: _____, _____.

4. The property is subject to the following restrictions:

The Shares may not be transferred and are subject to forfeiture under the terms of an agreement between the taxpayer and the Company. These restrictions lapse upon the satisfaction of certain conditions contained in such agreement.

5. The Fair Market Value at the time of transfer, determined without regard to any restriction other than a restriction which by its terms shall never lapse, of such property is: \$ _____.

6. The amount (if any) paid for such property is: \$ _____.

The undersigned has submitted a copy of this statement to the person for whom the services were performed in connection with the undersigned's receipt of the above-described property. The transferee of such property is the person performing the services in connection with the transfer of said property.

The undersigned understands that the foregoing election may not be revoked except with the consent of the Commissioner.

Dated: _____, _____

Taxpayer

The undersigned spouse of taxpayer joins in this election.

Dated: _____, _____

Spouse of Taxpayer

CROWDSTRIKE HOLDINGS, INC.

AMENDED AND RESTATED

2011 STOCK INCENTIVE PLAN

GLOBAL RESTRICTED STOCK UNIT AWARD AGREEMENT

Unless otherwise defined herein, the capitalized terms in this Global Restricted Stock Unit Award Agreement (the "Award Agreement") shall have the same meaning as set forth in the Amended and Restated 2011 Stock Incentive Plan (the "Plan").

I. NOTICE OF GRANT OF RESTRICTED STOCK UNITS

Name:

Address:

The undersigned individual (the "Participant") has been granted the right to receive an Award of Restricted Stock Units ("RSUs"), subject to the terms and conditions of the Plan and this Award Agreement (including any exhibit or appendix hereto), as follows:

Date of Grant

Vesting Commencement Date

Number of RSUs

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the RSUs will vest in accordance with the following schedule:

[Insert Vesting Schedule]

II. AGREEMENT

1. Grant of Restricted Stock Units. The Committee hereby grants to Participant named in the Notice of Grant of Restricted Stock Units in Part I of this Award Agreement under the Plan an Award of Restricted Stock Units (“RSUs”), subject to all of the terms and conditions in this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Sections 18 and 19 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan shall prevail.

2. Company’s Obligation to Pay. Each RSU represents the right to receive a Share on the date it vests. Unless and until the RSUs will have vested in the manner set forth in Section 4, Participant will have no right to payment of any such RSUs. Prior to actual payment of any vested RSUs, such RSU will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Participant’s Representations. In the event the Shares have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) at the time the RSUs are paid to Participant, Participant shall, if required by the Company, concurrently with the receipt of all or any

portion of this RSU Award, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit A.

4. Vesting Schedule. Except as provided in Section 8, and subject to Section 9, the RSUs awarded by this Award Agreement will vest in accordance with the vesting schedule set forth in the Notice of Grant, subject to Participant continuing to be employed by or rendering services to the Employer or any other member the Company Group through each applicable vesting date.

5. Company's Repurchase Right. The Shares will be subject to the Company's Repurchase Right until the Repurchase Right Lapse Date, as set forth in Section 11 of the Plan.

6. Prohibition of Transfers. Participant hereby agrees that, except as otherwise approved by the Committee or provided otherwise in Sections 10 and 11 of the Plan, the Shares acquired by Participant pursuant to this Award of RSUs will be subject to the prohibition on Transfers set forth in Section 10(a) of the Plan until the first to occur of (x) the expiration of a one hundred eighty (180)-day period (or such other period as may be requested by the Company or the managing underwriter to accommodate regulatory restrictions on (A) the publication or other distribution of research reports and (B) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2241, or any successor provisions or amendments thereto) following the IPO Date or (y) the occurrence of a Change in Control. Shares may be Transferred in connection with a Permitted Transfer pursuant to Section 10(c) of the Plan, provided that the Transferee agrees to be bound by the terms of the Plan and the Award Agreement as though no such Transfer had taken place, and provided that Participant has complied with all applicable laws in connection with such Transfer. Participant and the Transferee shall execute any documents reasonably required by the Committee to effectuate such Permitted Transfer.

Participant agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriter which are consistent with the foregoing or which are necessary to give further effect thereto. In addition, if requested by the Company or the representative of the underwriters of Stock (or other securities) of the Company, Participant shall provide, within ten (10) days of such request, such information as may be required by the Company or such representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement filed under the Securities Act. The obligations described in this Section 6 shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a Commission Rule 145 transaction on Form S-4 or similar forms that may be promulgated in the future. The Company may impose stop-transfer instructions with respect to the shares of Stock (or other securities) subject to the foregoing restriction until the end of said one hundred and eighty (180) day (or other) period. Participant agrees that any transferee of the Award of Restricted Stock Units or Shares acquired pursuant to the Award of Restricted Stock Units shall be bound by this Section 6.

7. Drag-Along Right. Until the IPO Date, the Shares will be subject to the Drag-Along Right of the Majority Holders, as set forth in Section 10(b) of the Plan.

8. Payment after Vesting. Subject to Section 9, any RSUs that vest will be paid to Participant (or in the event of Participant's death, to his or her properly designated beneficiary or estate) in whole Shares. Subject to the provisions of the next paragraph, such vested RSUs shall be paid in whole Shares as soon as practicable after vesting, but in each such case within the period ending no later than the fifteenth (15th) day of the third (3rd) month following the end of the calendar year, or if later, the end of the Company's tax year, in either case that includes the vesting date. In no event will Participant be permitted, directly or indirectly, to specify the taxable year of payment of any RSUs payable under this Award Agreement.

Notwithstanding anything in the Plan or this Award Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the RSUs is accelerated in connection with Participant's Termination (provided that such Termination is a "separation from service" within the meaning of Section 409A, as determined by the Company), other than due to death, and if (x) Participant is a "specified employee" within the meaning of Section 409A at the time of such Termination and (y) the payment of such accelerated RSUs will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following Participant's Termination, then the payment of such accelerated RSUs will not be made until the date six (6) months and one (1) day following the date of Participant's Termination, unless Participant dies following his or her Termination, in which case, the RSUs will be paid in Shares to Participant's estate as soon as practicable following his or her death. It is the intent of this Award Agreement to comply with the requirements of Section 409A so that none of the RSUs provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. For purposes of this Award Agreement, "Section 409A" means Section 409A of the Code, and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

9. Forfeiture Upon Termination. Notwithstanding any contrary provision of this Award Agreement, if Participant ceases to be employed by, or render services to, the Employer for any or no reason, the then-unvested RSUs awarded by this Award Agreement will thereupon be forfeited at no cost to the Company and Participant will have no further rights thereunder.

10. Tax Consequences. Participant has reviewed with its own tax advisors the applicable tax consequences of this investment and the transactions contemplated by this Award Agreement, including any U.S. federal, state and local tax consequences as well as any non-U.S. tax consequences. With respect to such matters, Participant relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) shall be responsible for Participant's own tax liability that may arise as a result of this investment or the transactions contemplated by this Award Agreement.

11. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or his or her acquisition or sale of the underlying Shares. Participant understands and agrees that he or she will consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

12. Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary (to the extent such designation is permitted by the Company and the Company has determined it to be valid under applicable law), or if no beneficiary has been validly designated or no beneficiary survives Participant, the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

13. Tax Withholding. Pursuant to such procedures as the Committee may specify from time to time in accordance with Section 17 of the Plan, the Company shall withhold any applicable U.S. federal, state and local income, employment and other taxes as well as any applicable non-U.S. income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to participation in the Plan which the Company determines must be withheld (the "Withholding Taxes"). If Participant is subject to taxation in more than one jurisdiction, Participant acknowledges that

the Withholding Taxes may apply in more than one jurisdiction. The Committee, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit Participant to satisfy such Withholding Taxes, in whole or in part (without limitation) by (a) paying cash, (b) electing to have the Company withhold otherwise deliverable Shares having a Fair Market Value equal to the amount of such Withholding Taxes, (c) withholding the amount of such Withholding Taxes from wages or other cash compensation or amounts that are owed to Participant by the Company or any Parent or Subsidiary of the Company, or (d) selling a sufficient number of Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the amount of Withholding Taxes (on Participant's behalf pursuant to this authorization) without further consent provided that in each case the Company may consider applicable minimum statutory withholding rates, including (to the extent permitted under the Plan) up to the maximum applicable rate in Participant's jurisdiction. Participant acknowledges that Participant may receive a refund of any over-withheld amount in case (either from the Company or a Parent or Subsidiary of the Company or from the relevant tax authorities) but that Participant will have no entitlement to the equivalent amount in Shares. Participant further acknowledges that the responsibility for any tax-related items related to participation in the Plan is Participant's and may exceed the amount actually withheld, if any. To the extent determined appropriate by the Company in its discretion, it shall have the right (but not the obligation) to satisfy any Withholding Taxes by withholding otherwise deliverable Shares, as described in (b) above. If the Withholding Taxes are satisfied by such method, for tax purposes, Participant will be deemed to have been issued the full number of Shares subject to the vested RSUs, notwithstanding that some Shares are held back solely for the purpose of satisfying the Withholding Taxes. If Participant fails to make satisfactory arrangements for the payment of such Withholding Taxes hereunder at the time of any applicable taxable event related to the RSUs, Participant will permanently forfeit such RSUs and any right to receive Shares thereunder and the RSUs will be returned to the Company at no cost to the Company. Participant acknowledges and agrees that the Company may refuse to deliver the Shares if such Withholding Taxes are not delivered at the time they are due.

14. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares will have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant. After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

15. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING IN EMPLOYMENT OR SERVICE OF THE EMPLOYER AT THE WILL OF THE EMPLOYER AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS RESTRICTED STOCK UNIT AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS AN EMPLOYEE OR SERVICE PROVIDER OF THE EMPLOYER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE EMPLOYER TO TERMINATE PARTICIPANT'S RELATIONSHIP AS AN EMPLOYEE OR SERVICE PROVIDER WITH THE EMPLOYER AT ANY TIME, WITH OR WITHOUT CAUSE.

16. Grant is Not Transferable. Except to the limited extent provided in Section 12, this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated

in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

17. Company's Right of First Refusal. Subject to Section 16 any Shares held by Participant or any transferee (either being sometimes referred to herein as the "Holder") may be sold or otherwise transferred (including transfer by gift or operation of law), the Company or its assignee(s) shall have a right of first refusal to purchase the Shares on the terms and conditions set forth in this Section 17 (the "Right of First Refusal").

(a) Notice of Proposed Transfer. The Holder of the Shares shall deliver to the Company a written notice (the "Notice") stating: (i) the Holder's bona fide intention to sell or otherwise transfer such Shares; (ii) the name of each proposed purchaser or other transferee ("Proposed Recipient"); (iii) the number of Shares to be transferred to each Proposed Recipient; and (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares (the "Offered Price"), and the Holder shall offer the Shares at the Offered Price to the Company or its assignee(s).

(b) Exercise of Right of First Refusal. At any time within thirty (30) days after receipt of the Notice, the Company and/or its assignee(s) may, by giving written notice to the Holder, elect to purchase all, but not less than all, of the Shares proposed to be transferred to any one or more of the Proposed Recipient, at the purchase price determined in accordance with subsection (c) below.

(c) Purchase Price. The purchase price ("Right of First Refusal Price") for the Shares purchased by the Company or its assignee(s) under this Section 17 shall be the Offered Price. If the Offered Price includes consideration other than cash, the cash equivalent value of the non-cash consideration shall be determined by the Board in good faith.

(d) Payment. Payment of the Right of First Refusal Price shall be made, at the option of the Company or its assignee(s), in cash (by check), by cancellation of all or a portion of any outstanding indebtedness of the Holder to the Company (or, in the case of repurchase by an assignee, to the assignee), or by any combination thereof within thirty (30) days after receipt of the Notice or in the manner and at the times set forth in the Notice.

(e) Holder's Right to Transfer. If all of the Shares proposed in the Notice to be transferred to a given Proposed Recipient are not purchased by the Company and/or its assignee(s) as provided in this Section 17, then the Holder may sell or otherwise transfer such Shares to that Proposed Recipient at the Offered Price or at a higher price, *provided* that such sale or other transfer is consummated within one hundred and twenty (120) days after the date of the Notice, that any such sale or other transfer is effected in accordance with any applicable securities laws and that the Proposed Recipient agrees in writing that the provisions of this Section 17 shall continue to apply to the Shares in the hands of such Proposed Recipient. If the Shares described in the Notice are not transferred to the Proposed Recipient within such period, a new Notice shall be given to the Company, and the Company and/or its assignees shall again be offered the Right of First Refusal before any Shares held by the Holder may be sold or otherwise transferred.

(f) Exception for Certain Family Transfers. Anything to the contrary contained in this Section 17 notwithstanding, the transfer of any or all of the Shares during Participant's lifetime or on Participant's death by will or intestacy to Participant's immediate family or a trust for the benefit of Participant's immediate family shall be exempt from the provisions of this Section 17. "Immediate

Family” as used herein shall mean spouse, lineal descendant or antecedent, father, mother, brother or sister. In such case, the transferee or other recipient shall receive and hold the Shares so transferred subject to the provisions of this Award Agreement, including but not limited to this Section 17, and there shall be no further transfer of such Shares except in accordance with the terms of this Section 17.

(g) Termination of Right of First Refusal. The Right of First Refusal shall terminate as to any Shares upon the earlier of (i) the first sale of Stock of the Company to the general public, or (ii) a Change in Control in which the successor corporation has equity securities that are publicly traded.

18. Nature of Grant. By accepting the grant, Participant acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature, and may be amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the grant of RSUs is exceptional, voluntary and occasional and does not create any contractual right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted in the past;

(c) all decisions with respect to future RSUs or other grants, if any, will be at the sole discretion of the Company;

(d) Participant is voluntarily participating in the Plan;

(e) the RSUs and any Shares acquired under the Plan are not intended to replace any pension rights or compensation;

(f) the RSUs and any Shares acquired under the Plan, and the income from and value of same, are not part of normal or expected compensation for any purpose, including, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(g) the future value of the Shares underlying the RSUs is unknown, indeterminable and cannot be predicted with certainty;

(h) no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs resulting from the termination of Participant’s employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is employed or the terms of his or her employment agreement, if any);

(i) for purposes of the RSUs, Participant’s employment or service relationship will be considered terminated as of the date he or she is no longer actively providing services to the Company, the Employer or any other Subsidiary of the Company (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is employed or the terms of his or her employment agreement, if any), and unless otherwise expressly provided in this Award Agreement or determined by the Company, Participant’s right to vest in the RSUs under the Plan, if any, will terminate as of such date and will not be extended by any notice period (*e.g.*, Participant’s period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where Participant is employed or the terms of his or her employment agreement, if any); the Committee shall have the

exclusive discretion to determine when Participant is no longer actively providing services for purposes of his or her RSU grant (including whether Participant may still be considered to be providing services while on a leave of absence);

(j) unless otherwise agreed with the Company, the RSUs and Shares subject to the RSUs, and the income from and value of same, are not granted as consideration for, or in connection with, the service Participant may provide as a director of a Subsidiary of the Company; and

(k) neither the Company, the Employer nor any Subsidiary of the Company shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to Participant pursuant to the settlement of the RSUs or subsequent sale of Shares acquired upon settlement.

19. **Data Privacy.**

(a) Data Collection and Usage. *The Company collects, processes and uses personal data about Participant, including but not limited to, Participant's name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all RSUs or any other entitlement to Shares awarded, canceled, vested, unvested or outstanding in Participant's favor, which the Company receives from Participant or the Employer. In order to participate in the Plan, the Company will collect Participant's personal data for purposes of allocating Shares and implementing, administering and managing the Plan.*

If Participant is based in the European Union ("EU") or European Economic Area ("EEA") the Company's legal basis for the processing of Participant's personal data is based on the necessity for Company's performance of its obligations under the Plan and pursuant to the Company's legitimate business interests.

If Participant is based in any other jurisdiction, the Company's legal basis for the processing of Participant's personal data is Participant's consent, as further described below.

(b) Stock Plan Administration and Service Providers. *The Company may transfer Participant's data to one or more third party stock plan service providers based in the United States ("U.S."), which may assist the Company with the implementation, administration and management of the Plan. Such service provider(s) may open an account for Participant to receive and trade Shares. Participant may be asked to acknowledge, or agree to, separate terms and data processing practices with the service provider(s).*

(c) International Data Transfers. *Participant's personal data will be transferred from Participant's country to the U.S., where the Company and its service providers are based.*

If Participant is based in the EU/EEA, the Company's legal basis for the transfer of Participant's data to the U.S. is that it is authorized by the Company's participation in the EU-U.S. Privacy Shield and its use of the standard data protection clauses adopted by the EU Commission.

If Participant is based in any other jurisdiction, the Company's legal basis for the transfer of Participant's personal data to the U.S. is Participant's consent, as further described below.

(d) Data Retention. The Company will use Participant's personal data only as long as necessary to implement, administer and manage his or her participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and securities laws. When the Company no longer needs Participant's personal data, which will generally be seven (7) years after he or she participates in the Plan, the Company will remove it from its systems. If the Company keeps the data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be relevant laws or regulations (if Participant is in the EU/EEA) and/or Participant's consent (if Participant is outside the EU/EEA).

(e) Data Subject Rights. Participant understands that he or she may have a number of rights under data privacy laws in Participant's jurisdiction. Depending on where Participant is based, such rights may include the right to (i) request access or copies of personal data processed by the Company, (ii) rectification of incorrect data, (iii) deletion of data, (iv) restrictions on processing of data, (v) portability of data, (vi) lodge complaints with competent authorities in Participant's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Participant's personal data. To receive clarification regarding these rights or to exercise these rights, Participant can contact the Company's data privacy officer.

(f) Data Privacy Consent. If Participant is located in a jurisdiction outside the EU/EEA, Participant hereby unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her personal data, as described above and in any other grant materials, by and among, as applicable, the Employer, the Company and any affiliate for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan. Participant understands that he or she may, at any time, refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her human resources representative. If Participant does not consent or later seeks to revoke his or her consent, Participant's employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant RSUs or other equity awards to Participant or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing consent may affect his or her ability to participate in the Plan. For more information on the consequences of refusal to consent or withdrawal of consent, Participant should contact his or her local human resources representative.

20. Restrictive Legends and Stop-Transfer Orders.

(a) Legends. Participant understands and agrees that the Company shall cause the legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Shares together with any other legends that may be required by the Company or by state or federal securities laws:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO

CERTAIN RESTRICTIONS ON TRANSFER AND A RIGHT OF FIRST REFUSAL IN FAVOR OF THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE RESTRICTED STOCK UNIT AWARD AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS AND RIGHT OF FIRST REFUSAL IN FAVOR OF THE ISSUER OR ITS ASSIGNEE(S) ARE BINDING ON TRANSFEREES OF THESE SHARES.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER FOR A PERIOD OF TIME FOLLOWING THE EFFECTIVE DATE OF THE UNDERWRITTEN PUBLIC OFFERING OF THE COMPANY'S SECURITIES SET FORTH IN AN AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES AND MAY NOT BE SOLD OR OTHERWISE DISPOSED OF BY THE HOLDER PRIOR TO THE EXPIRATION OF SUCH PERIOD WITHOUT THE CONSENT OF THE COMPANY OR THE MANAGING UNDERWRITER.

(b) Stop-Transfer Notices. Participant agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

(c) Refusal to Transfer. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Award Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares shall have been so transferred.

21. Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at CrowdStrike Holdings, Inc. 15440 Laguna Canyon Rd, Ste. 250, Irvine, CA 92618-2142, or at such other address as the Company may hereafter designate in writing.

22. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the RSUs awarded under the Plan or future RSUs that may be awarded under the Plan by electronic means or request Participant's consent to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or another third party designated by the Company.

23. Language. If Participant has received this Award Agreement, or any other document related to the RSUs and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

24. Severability. The provisions of this Award Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

25. Country-Specific Provisions. The RSUs shall be subject to special terms and conditions set forth in Exhibit B to this Award Agreement. Moreover, if Participant relocates to one of the countries included in Exhibit B, the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable

for legal or administrative reasons.

26. No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement shall not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

27. Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may only be assigned with the prior written consent of the Company.

28. Imposition of Other Requirements. The Company reserve the right to impose other requirements on Participant's participation in the Plan, on the RSUs and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

29. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state, federal or foreign law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate), such issuance will not occur unless and until such listing, registration, qualification, consent or approval will have been effected or obtained free of any conditions not acceptable to the Company. Where the Company determines that the delivery of the payment of any Shares will violate federal or foreign securities laws or other applicable laws, the Company will defer delivery until the earliest date at which the Company reasonably anticipates that the delivery of Shares will no longer cause such violation. The Company will make all reasonable efforts to meet the requirements of any such state, federal or foreign law or securities exchange and to obtain any such consent or approval of any such governmental authority.

30. Insider Trading Restrictions/Market Abuse Laws. Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions including, but not limited to the United States and Participant's country of residence, which may affect his or her ability to accept, acquire, sell or otherwise dispose of Shares or rights to Shares or rights linked to the value of Shares during such times as Participant is considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Participant acknowledges that it is Participant's responsibility to comply with any applicable restrictions and Participant should speak to his or her personal advisor on this matter.

31. Foreign Asset/Account and Exchange Control Requirements. Participant acknowledges that there may be certain foreign asset and/or account reporting requirements or exchange control restrictions which may affect Participant's ability to acquire or hold Shares or cash received from participating in the Plan (including the proceeds from the sale of Shares and any dividends paid on Shares) in a brokerage or bank account outside Participant's country. Participant may be required to report such accounts, assets or related transactions to the tax, exchange control or other authorities in his or her country. Participant also may be required to repatriate sale proceeds or other funds received as a

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result of participating in the Plan to Participant's country within a certain time after receipt.

32. Interpretation. The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any RSUs have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company and all other interested persons. Neither the Committee nor any person acting on behalf of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

33. Modifications to the Award Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Award Agreement or the Plan can be made only in an express written contract executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection to this Award of Restricted Stock Units.

34. Governing Law and Venue. This Award Agreement is governed by the internal substantive laws, but not the choice of law rules, of Delaware. Any and all disputes relating to, concerning or arising from this Award Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the RSUs or this Award Agreement, shall be brought and heard exclusively in the United States District Court for the District of Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

35. Entire Agreement. The Plan is incorporated herein by reference. The Plan and this Award Agreement (including the exhibits referenced herein) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to Participant's interest except by means of a writing signed by the Company and Participant.

Participant acknowledges receipt of a copy of the Plan and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Award Agreement subject to all of the terms and provisions thereof. Participant has reviewed the Plan and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Award Agreement and fully understands all provisions of this Award Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions

arising under the Plan or this Award Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

PARTICIPANT:

CROWDSTRIKE HOLDINGS, INC.

Signature

By

Print Name

Title

Residence Address:

EXHIBIT A

INVESTMENT REPRESENTATION STATEMENT

PARTICIPANT :
COMPANY : CROWDSTRIKE HOLDINGS, INC.
SECURITY : COMMON STOCK
AMOUNT :
DATE :

In connection with the receipt of the above-listed Securities, the undersigned Participant represents to the Company the following:

(a) Participant is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Participant is acquiring these Securities for investment for Participant's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the U.S. Securities Act of 1933, as amended (the "Securities Act").

(b) Participant acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Participant's investment intent as expressed herein. In this connection, Participant understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Participant's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one year or any other fixed period in the future. Participant further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Participant further acknowledges and understands that the Company is under no obligation to register the Securities. Participant understands that the certificate evidencing the Securities shall be imprinted with any legend required under applicable state securities laws.

(c) Participant is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Restricted Stock Award to Participant, the exercise shall be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), ninety (90) days thereafter (or such longer period as any market stand-off agreement may require) the Securities exempt under Rule 701 may be resold, subject to the satisfaction of the applicable conditions specified by Rule 144, including in the case of affiliates (1) the availability of certain public information about the Company, (2) the amount of Securities being sold during any three (3) month period not exceeding specified limitations, (3) the resale being made in an unsolicited "broker's transaction",

transactions directly with a “market maker” or “riskless principal transactions” (as those terms are defined under the Exchange Act) and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the RSU Award, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which may require (i) the availability of current public information about the Company; (ii) the resale to occur more than a specified period after the purchase and full payment (within the meaning of Rule 144) for the Securities; and (iii) in the case of the sale of Securities by an affiliate, the satisfaction of the conditions set forth in sections (2), (3) and (4) of the paragraph immediately above.

(d) Participant further understands that in the event all of the applicable requirements of Rule 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption shall be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 shall have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Participant understands that no assurances can be given that any such other registration exemption shall be available in such event.

PARTICIPANT

Signature

Print Name

Date

EXHIBIT B

AMENDED AND RESTATED

2011 STOCK INCENTIVE PLAN

GLOBAL RESTRICTED STOCK UNIT AWARD AGREEMENT

COUNTRY-SPECIFIC PROVISIONS FOR PARTICIPANTS OUTSIDE THE U.S.

Terms and Conditions

These Country-Specific Terms and Conditions (“Country-Specific Terms”) include additional terms and conditions that govern the RSUs granted to Participant under the Plan if he or she is in one of the countries listed below. If Participant is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which Participant is currently residing and/or working, or if Participant relocates to another country after the grant of the RSUs, the Company shall, in its discretion, determine to what extent the Country-Specific Terms contained herein shall be applicable to Participant.

Notifications

These Country-Specific Terms may also include information regarding exchange controls and certain other issues of which Participant should be aware with respect to participation in the Plan. The information is based on the securities, exchange control, and other laws in effect in the respective countries as of September 2018. Such laws are often complex and change frequently. As a result, the Company strongly recommends that Participant not rely on the information in these Country-Specific Terms as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date at the time Participant vests in the RSUs or sells Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to Participant’s particular situation, and the Company is not in a position to assure Participant of a particular result. Accordingly, Participant should seek appropriate professional advice as to how the relevant laws in his or her country may apply to Participant’s situation.

Finally, if Participant is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which Participant is currently residing and/or working, or if Participant relocates to another country after the grant of the RSUs, the notifications contained herein may not be applicable to Participant in the same manner.

AUSTRALIA

Notifications

Tax Information. The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in the Act).

Securities Law Information. There are legal consequences associated with participating in the Plan. Participant should ensure that Participant understands these consequences before participating in the Plan. Any information given by or on behalf of the Company is general information only. *Participant should obtain his or her own financial product advice from an independent person who is licensed by the Australian Securities and Investments Commission (“ASIC”) to give advice about participating in the Plan.*

The grant of RSUs under the terms of the Plan and the Award Agreement does not require disclosure under *Corporations Act 2001* (Cth) (the “Corporations Act”). No document provided to Participant in connection with his or her participation in the Plan (including the Award Agreement and this Exhibit B):

- is a prospectus for purposes of the Corporations Act; or
- has been filed or reviewed by a regulatory in Australia (including ASIC).

Participant should not rely on any oral statements made in connection with his or her participation in the Plan. Participant should rely only upon the statements contained in the Award Agreement, including this Exhibit B, when considering whether to participate in the Plan.

In the event that Shares are issued to Participant under the Plan, the value of any Shares will be affected by the Australian / United States Dollar exchange rate, in addition to fluctuations in values caused by the fortunes of the Company.

If Participants offers any Shares for sale to any person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. *Participant should consult with his or her personal legal advisor prior to making any such offer to ensure compliance with the applicable requirements.*

CANADA

Terms and Conditions

Payment. The following provision supplements Section 2 and 8 of the Award Agreement:

Notwithstanding any discretion contained in the Plan and the Award Agreement, the RSUs will not be settled in cash or a combination of cash and Shares. The RSUs will be settled only in Shares.

Nature of Grant. The following provision replaces Section 18(i) of the Award Agreement:

For purposes of the RSUs, Participant’s employment or service will be considered terminated as of the date that is the earlier of (i) the date of Participant’s termination, (ii) the date Participant receives notice of termination, or (iii) the date Participant is no longer actively providing services and will not be extended by any notice period (*e.g.*, active service would not include any contractual notice period or any period of “garden leave” or similar period mandated under Canadian laws or the terms of Participant’s

employment agreement, if any), regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is employed or the terms of his or her employment agreement, if any; unless otherwise expressly provided in this Award Agreement or determined by the Company, Participant's right to vest in the RSUs under the Plan, if any, will terminate as of such date; in the event that the date the Participant is no longer actively providing services cannot be reasonably determined under the terms of this Award Agreement and the Plan, the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of his or her RSU grant (including whether Participant may still be considered to be providing services while on a leave of absence);

The following provisions apply to residents of Quebec:

Language Consent. The parties acknowledge that it is their express wish that the Award Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Consentement à la Langue Utilisée. *Les parties reconnaissent avoir expressément souhaité que la convention, ainsi que tous les documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés, directement ou indirectement à la présente convention, soient rédigés en langue anglaise.*

Data Privacy. The following provision supplements Section 19 of the Award Agreement:

Participant authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration of the Plan. Participant further authorizes the Company, any Parent or Subsidiary of the Company, the Employer, or any stock plan service provider as may be selected by the Company from time to time to assist with the Plan, to disclose and discuss the Plan with their advisors. Participant also authorizes the Company and the Employer to record such information and to keep such information in Participant's employee file.

Notifications

Securities Law Information. The sale of Shares acquired under the Plan may not take place in Canada.

Foreign Asset and Account Reporting Information. Canadian residents are required to report their foreign specified property (*e.g.*, Shares) on form T1135 (Foreign Income Verification Statement) if the total cost of the foreign specified property exceeds C\$100,000 at any time in the year. The RSUs must be reported - generally at a nil cost - if the C\$100,000 threshold is exceeded because of other foreign specific property held by Participant. The Shares acquired under the Plan must be reported and their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB ordinarily would equal the fair market value of the Shares at the time of acquisition, but if such Canadian resident owns other Shares, this ACB may have to be averaged with the ACB of the other shares. The form T1135 generally must be filed by April 30 of the following year. Canadian residents should consult with a personal advisor to ensure compliance with the applicable reporting requirements.

FRANCE

Terms and Conditions

Language Consent. By accepting the RSUs, Participant confirms having read and understood the Plan and Award Agreement, including all terms and conditions included therein, which were provided in the English language. Participant accepts the terms of those documents accordingly.

Consentement à la Langue Utilisée. *En acceptant l'attribution, le Participant confirme avoir lu et compris le Plan et le Contrat y relatifs, incluant tous leurs termes et conditions, qui ont été transmis en langue anglaise. Le Participant accepte les termes de ces documents en conséquence.*

Notifications

Non-Tax-Qualified RSUs. The RSUs granted under the Award Agreement are not intended to be French tax-qualified RSUs.

Foreign Asset and Account Reporting Information. French residents are required to report all foreign accounts (whether open, current or closed) to the French tax authorities when filing their annual tax returns. Participant should consult his or her personal advisor to ensure compliance with applicable reporting obligations.

GERMANY

Notifications

Exchange Control Information. German residents must report cross-border payments in excess of €12,500 on a monthly basis to the German Federal Bank (*Bundesbank*). In case of payments in connection with securities (including proceeds realized upon the sale of Shares), the report must be filed electronically by the 5th day of the month following the month in which the payment was received. The form of report ("*Allgemeine Meldeportal Statistik*") can be accessed via the Bundesbank's website (www.bundesbank.de) and is available in both German and English.

INDIA

Notifications

Exchange Control Information. Indian residents are required to repatriate any funds realized under the Plan to India within prescribed periods (*e.g.*, within ninety (90) days of the receipt of proceeds from the sale of Shares, or such other period as may apply under applicable exchange control laws as may be amended from time to time). Participant should maintain any foreign inward remittance certificate (received from the bank where the foreign currency is deposited) in the event that the Reserve Bank of India or the Employer requests proof of repatriation.

Foreign Asset and Account Reporting Information. Foreign bank accounts and any foreign financial assets (including Shares held outside India) must be declared by Indian residents in their annual tax return. Participant is responsible for complying with this reporting obligation to the extent it applies to Participant and should confer with Participant's personal legal advisor in this regard.

IRELAND

Notifications

Director Notification Requirement. If Participant is a director, shadow director or secretary of an Irish Subsidiary and has a 1% or more shareholding interest in the Company, he or she must notify the

Irish Subsidiary in writing upon receiving or disposing of an interest in the Company (e.g., RSUs, Shares) or upon becoming aware of the event giving rise to the notification requirement, or upon becoming a director, shadow director or secretary if such an interest exists at that time. This notification requirement also applies with respect to the interests of a spouse or minor child (whose interests will be attributed to the director, shadow director or secretary).

ITALY

Terms and Conditions

Plan Document Acknowledgment. By accepting the RSUs, Participant acknowledges that he or she has received a copy of the Plan, the Award Agreement and this Exhibit B and has reviewed the Plan, the Award Agreement and this Exhibit B in their entirety and fully accepts all provisions thereof. Participant further acknowledges that he or she has read and specifically and expressly approves the following provisions of the Award Agreement:

(i) Responsibility for Taxes; (ii) Grant is Not Transferable; (iii) Language; (iv) Imposition of Other Requirements; (v) Governing Law and Venue; and (vi) Entire Agreement.

Notifications

Foreign Asset and Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (e.g., cash, Shares or RSUs) which may generate income taxable in Italy are required to report such assets on their annual tax returns or on a special form if no tax return is due. The same reporting duties apply to Italian residents who are beneficial owners of the foreign financial assets pursuant to Italian money laundering provisions, even if they do not directly hold the foreign asset abroad. Participant should consult a personal legal advisor to ensure compliance with applicable reporting requirements.

Foreign Asset Tax Information. The value of financial assets held outside of Italy (including Shares) by Italian residents is subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., Shares) assessed at the end of the calendar year.

JAPAN

Notifications

Foreign Asset and Account Reporting Information. Details of any assets held outside Japan on an annual basis as of December 31 (including Shares acquired under the Plan) must be reported to the tax authorities, to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report is due by March 15 each year. Participant should consult with his or her personal tax advisor to determine if the reporting obligation applies to Participant and whether Participant will be required to include details of Participant's outstanding RSUs, as well as Shares, in the report.

MEXICO

Terms and Conditions

Plan Document Acknowledgement. By accepting the RSUs, Participant acknowledges that he or she has received a copy of the Plan and the Award Agreement, including this Exhibit B, which Participant has reviewed. Participant acknowledges further that he or she accepts all the provisions of the Plan and the Award Agreement, including this Exhibit B. Participant also acknowledges that he or she has read

and specifically and expressly approves the terms and conditions set forth in Section 18 (“Nature of Grant”) in the Award Agreement, which clearly provides as follows:

- (1) Participant’s participation in the Plan does not constitute an acquired right;
- (2) The Plan and Participant’s participation in it are offered by the Company on a wholly discretionary basis;
- (3) Participant’s participation in the Plan is voluntary; and
- (4) The Company and its Subsidiaries are not responsible for any decrease in the value of any Shares acquired at vesting and settlement of the RSUs.

Labor Law Policy and Acknowledgment. By accepting the RSUs, Participant expressly recognizes that the Company, with registered offices at 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, U.S.A., is solely responsible for the administration of the Plan and that Participant’s participation in the Plan and acquisition of Shares do not constitute an employment relationship between Participant and the Company since Participant is participating in the Plan on a wholly commercial basis and his or her sole employer is CrowdStrike Mexico, S de RL de CV (“CrowdStrike Mexico”), located at WeWork - Paseo de la Reforma 296 Floor 40-A104, Col. Juarez, C.P. 06600 Mexico. Based on the foregoing, Participant expressly recognizes that the Plan and the benefits that he or she may derive from participating in the Plan do not establish any rights between Participant and the employer, CrowdStrike Mexico, and do not form part of the employment conditions and/or benefits provided by CrowdStrike Mexico, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of Participant’s employment.

Participant further understands that his or her participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue Participant’s participation at any time without any liability to Participant.

Finally, Participant hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and Participant therefore grants a full and broad release to the Company, and its subsidiaries, branches, representative offices, shareholders, directors, officers, employees, agents, or legal representatives with respect to any claim that may arise.

Spanish Translation

Reconocimiento del Documento del Plan. Al aceptar las Unidades de Acciones Restringidas (RSUs, por sus siglas en inglés), el Participante reconoce que ha recibido una copia del Plan y del Acuerdo, incluyendo este Anexo B, los cuales que el Participante ha revisado. El Participante reconoce, además, que acepta todas las disposiciones del Plan y del Acuerdo, incluyendo este Anexo B. El Participante también reconoce que ha leído y que concretamente aprueba de forma expresa los términos y condiciones establecidos en la Sección 17 (“Naturaleza de la Subvención”) del Acuerdo, que claramente dispone lo siguiente:

- (1) La participación del Participante en el Plan no constituye un derecho adquirido;
- (2) El Plan y la participación del Participante en el Plan se ofrecen por la Compañía en su discrecionalidad total;

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- (3) La participación del Participante en el Plan es voluntaria; y
- (4) La Compañía y sus Subsidiarias no son responsables de ninguna disminución en el valor de las acciones adquiridas al conferir las RSUs.

Política Laboral y Reconocimiento. Al aceptar las RSUs, el Participante expresamente reconoce que la Compañía, con sus oficinas registradas y ubicadas en 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, es la única responsable por la administración del Plan y que la participación del Participante en el Plan y la adquisición de Acciones no constituyen una relación de empleo entre el Participante y la Compañía, ya que el Participante participa en el Plan en un marco totalmente comercial y su único patrón es CrowdStrike Mexico, S de RL de CV (“CrowdStrike Mexico”), ubicado en WeWork - Paseo de la Reforma 296 Floor 40-A104, Col. Juarez, C.P. 06600 Mexico. Derivado de lo anterior, el Participante expresamente reconoce que el Plan y los beneficios que pudieran derivar al participar en el Plan no establecen derecho alguno entre el Participante y el empleador, CrowdStrike Mexico, y no forma parte de las condiciones de empleo y/o las prestaciones otorgadas por CrowdStrike Mexico, y que cualquier modificación al Plan o su terminación no constituye un cambio o desmejora de los términos y condiciones de la relación de empleo del Participante.

Asimismo, el Participante reconoce que su participación en el Plan se ha resultado de una decisión unilateral y discrecional de la Compañía; por lo tanto, la Compañía se reserva el derecho absoluto de modificar y/o terminar la participación del Participante en cualquier momento y sin responsabilidad alguna frente el Participante.

Finalmente, el Participante por este medio declara que no se reserva ningún derecho o acción en contra de la Compañía por cualquier compensación o daños y perjuicios en relación de las disposiciones del Plan o de los beneficios derivados del Plan, y por lo tanto, el Participante otorga el más amplio finiquito que en derecho proceda a la Compañía, y sus filiales, oficinas de representación, accionistas, directores, oficiales, empleados, agentes, o representantes legales en relación con cualquier demanda que pudiera surgir.

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

Notifications

Securities Law Information. *Warning: Participant is being offered RSUs which, upon vesting and settlement allows him or her to acquire Shares in accordance with the terms of the Plan and the Award Agreement. The Shares, if acquired, give Participant a stake in the ownership of the Company. Participant may receive a return if dividends are paid.*

If the Company runs into financial difficulties and is wound up, Participant will be paid only after all creditors have been paid. New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors make an informed decision.

The usual rules do not apply to this offer because it is a small offer. As a result, Participant may not be given all the information usually required. Participant will also have fewer legal protections for this investment.

Participant should ask questions, read all documents carefully and seek independent financial advice before making any decisions with respect to the Plan.

ROMANIA

Terms and Conditions

Language Consent. By accepting the grant of RSUs, Participant acknowledges that he or she is proficient in reading and understanding English and fully understands the terms of the documents related to the grant (the Award Agreement and the Plan), which were provided in the English language. Participant accepts the terms of those documents accordingly.

Consimtământ cu Privire la Limba. Prin acceptarea acordării de RSU-uri, Participantul confirmă ca acesta sau aceasta are un nivel adecvat de cunoaștere în ce privește citirea și înțelegerea limbii engleze, a citit și confirmă ca a înțeles pe deplin termenii documentelor referitoare la acordare (Acordul și Planul), care au fost furnizate în limba engleză. Participantul acceptă termenii acestor documente în consecință.

Notifications

Exchange Control Information. If Participant deposits the proceeds from the sale of Shares acquired under the Plan in a bank account in Romania, Participant may be required to provide the Romanian bank with appropriate documentation explaining the source of the funds. *Participant should consult with his or her personal legal advisor to ensure compliance with applicable requirements.*

SINGAPORE

Terms and Conditions

Restriction on Sale and Transferability. Participant hereby agrees that any Shares acquired under the Plan will not be offered for sale in Singapore prior to the six-month anniversary of the Date of Grant, unless such sale or offer is made pursuant to one or more exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”).

Notifications

Securities Law Information. The grant of RSUs under the Plan is being made pursuant to the “Qualifying Person” exemption” under section 273(1)(f) of the SFA, on which basis it is exempt from the prospectus and registration requirements and is not made with a view to the underlying Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore.

Chief Executive Officer and Director Notification Requirement. If Participant is the Chief Executive Officer (“CEO”) or a director (including an alternate, substitute or shadow director) of a Singapore Subsidiary, Participant must notify the Singapore Subsidiary in writing of an interest (e.g., RSUs, Shares, etc.) in the Company or any Subsidiary within two business days of (i) acquiring or

disposing of such interest, (ii) any change in a previously disclosed interest (*e.g.*, sale of Shares), or (iii) becoming the CEO or a director.

SPAIN

Terms and Conditions

Nature of Grant. The following provision supplements Section 18 of the Award Agreement:

By accepting the RSUs, Participant consents to participation in the Plan and acknowledges that he or she has received a copy of the Plan. Participant understands that the Company has unilaterally, gratuitously and discretionally decided to grant RSUs under the Plan to individuals who may be employees of the Company or of a Parent or Subsidiary throughout the world. This decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any Parent or Subsidiary other than as expressly set forth in the Award Agreement. Consequently, Participant understands that the RSUs are granted on the assumption and condition that the RSUs and any Shares acquired under the Plan are not part of any employment or service contract (either with the Company or with any Parent or Subsidiary) and shall not be considered a mandatory benefit or salary for any purpose (including severance compensation) or any other right whatsoever. Further, Participant understands and agrees that, unless otherwise expressly provided for by the Company or set forth in the Plan or the Award Agreement, the RSUs will be cancelled without entitlement to any Shares underlying the RSUs if Participant's status as an employee or service provider is terminated for any reason, including, but not limited to: resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a "*despido improcedente*"), material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, or under Article 10.3 of Royal Decree 1382/1985.

In addition, Participant understands that this grant would not be made to Participant but for the assumptions and conditions referred to above; thus, Participant acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of, or right to, the RSUs shall be null and void.

Notifications

Securities Law Information. The grant of RSUs described in the Award Agreement does not qualify under Spanish regulations as a security. No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the grant of the RSUs. The Award Agreement has not been, nor will it be, registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering or prospectus.

Exchange Control Information. Participant must declare the acquisition, ownership and disposition of Shares to the *Dirección General de Comercio e Inversiones* of the Ministry of Economy and Competitiveness (the "DGCI") on a Form D-6. Generally, the declaration must be made in January for Shares owned as of December 31 of the prior year and/or Shares acquired or disposed of during the prior year; however, if the value of the Shares acquired or disposed of or the amount of the sale proceeds exceeds €1,502,530 (or if Participant holds 10% or more of the share capital of the Company), the declaration must be filed within one month of the acquisition or disposition, as applicable.

In addition, Participant may be required to electronically declare to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including Shares acquired

under the Plan), and any transactions with non-Spanish residents (including any payments of Shares made pursuant to the Plan), depending on the balances in such accounts together with the value of such instruments as of December 31 of the relevant year, or the volume of transactions with non-Spanish residents during the relevant year.

Foreign Asset and Account Reporting Information. To the extent that Participant holds rights or assets (e.g., cash or Shares held in a bank or brokerage account) outside of Spain with a value in excess of €50,000 per type of right or asset as of December 31 each year (or at any time during the year in which Participant sells or disposes of such rights or assets), Participant is required to report information on such rights and assets on his or her tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000. *Participant should consult with his or her personal tax advisor to ensure compliance with applicable reporting requirements.*

TAIWAN

Notifications

Securities Law Information. The offer of participation in the Plan is available only for employees of the Company and its Subsidiaries. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. The acquisition or conversion of foreign currency and the remittance of such amounts (including proceeds from the sale of Shares) to Taiwan may trigger certain annual or periodic exchange control reporting. If the transaction amount is TWD500,000 or more in a single transaction, Participant may be required to submit a Foreign Exchange Transaction Form and provide supporting documentation to the satisfaction of the remitting bank. *Participant should consult his or her personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.*

UNITED ARAB EMIRATES

Terms and Conditions

Nature of Grant. This provision supplements Section 18 of the Award Agreement:

Participant acknowledges that the RSUs and related benefits do not constitute a component of Participant's "wages" for any legal purpose. Therefore, the RSUs and related benefits will not be included and/or considered for purposes of calculating any and all labor benefits, such as social insurance contributions and/or any other labor-related amounts which may be payable.

Notifications

Securities Law Information. The offer of RSUs is available only for select employees of the Company and its Subsidiaries and is in the nature of providing employee incentives in the United Arab Emirates. The Plan and the Award Agreement are intended for distribution only to such employees and must not be delivered to, or relied on by any other person. Prospective purchasers of securities should conduct their own due diligence.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with this statement, including the Plan and the Award Agreement, or any other incidental communication materials distributions in connection with the RSUs. Further,

neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it. Residents of the United Arab Emirates who have questions regarding the contents of the Plan and the Award Agreement should obtain independent professional advice.

UNITED KINGDOM

Terms and Conditions

Payment. The following provision supplements Section 2 and 8 of the Award Agreement:

Notwithstanding any discretion contained in the Plan or the Award Agreement, the RSUs will not be settled in cash or a combination of cash and Shares. The RSUs will be settled only in Shares.

Responsibility for Taxes. The following provision supplements Section 13 of the Award Agreement:

Without limitation to this Section 13, Participant hereby agrees that he or she is liable for all applicable income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Participant's Participation in the Plan ("Tax-Related Items") and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or (if different) the Employer or by Her Majesty's Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). Participant also hereby agrees to indemnify and keep indemnified the Company and (if different) the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on Participant's behalf.

Notwithstanding the foregoing, if Participant is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), Participant understands that the foregoing provision will not apply. Instead, any Tax-Related Items not collected or paid may constitute a benefit to Participant on which additional income tax and National Insurance Contributions ("NICs") may be payable. Participant understands that he or she will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Company and/or the Employer (as appropriate) the amount of any employee NICs due on this additional benefit, which can be recovered by any means set out in the Award Agreement.

Section 431 Election. Except as provided below, as a condition of participation in the Plan and the vesting of RSUs, Participant agrees to enter into, jointly with the Employer (or the Company or its other Subsidiaries, as applicable), a joint election within Section 431 of the U.K. Income Tax (Earnings and Pensions) Act 2003 ("ITEPA 2003") in respect of computing any tax charge on the acquisition of "restricted securities" (as defined in Sections 423 and 424 of ITEPA 2003), and that Participant will not revoke such election at any time (the "431 Election"). This election will be to treat the Shares acquired under the Plan as if such Shares were not restricted securities (for U.K. tax purposes only). If Participant is required to but does not enter into such an election prior to the vesting of the RSUs, Participant will not be entitled to vest in the RSUs and no Shares will be issued to Participant, without any liability to the Company or the Employer. Participant must enter into the 431 Election attached the Award Agreement as Exhibit C, concurrent with the execution of the Award Agreement, or at such subsequent time as may be designated by the Company.

National Insurance Contribution Joint Election. If Participant is a tax resident in the United Kingdom, the grant of the RSUs is conditional upon Participant's agreement to accept liability for any

secondary Class 1 national insurance contributions which may be payable by the Employer in connection with any event giving rise to tax liability in relation to the RSUs (“Employer NICs”). The Employer NICs may be collected by the Company or the Employer using any of the methods described in Section 13 of the Award Agreement. Without prejudice to the foregoing, Participant agrees to execute a joint election with the Company or the Employer (a “NICs Joint Election”), the form of such NICs Joint Election being formally approved by HMRC, and any other consent or elections required to accomplish the transfer of the Employer NICs to Participant. Participant further agrees to execute such other elections as may be required by any successor to the Company and/or the Employer for the purpose of continuing the effectiveness of Participant’s NICs Joint Election. If Participant does not complete the Joint Election prior to the RSUs vesting, or if approval of the NICs Joint Election is withdrawn by HMRC and a new NICs Joint Election is not entered into, Participant’s RSUs shall become null and void and may not be settled, without any liability to the Company or its Subsidiaries. Participant must enter into the NICs Joint Election attached the Award Agreement as Exhibit D, concurrent with the execution of the Award Agreement or at such subsequent time as may be designated by the Company.

EXHIBIT C

SECTION 431 JOINT ELECTION FOR U.K. PARTICIPANTS

Joint Election under s431 ITEPA 2003 for full or partial disapplication of Chapter 2 Income Tax (Earnings and Pensions) Act 2003

One Part Election

1. Between

the Employee:

whose National Insurance Number is

and

the Company (who is the Employee's employer):

of Company Registration Number

2. Purpose of Election

This joint election is made pursuant to section 431(1) or 431(2) Income Tax (Earnings and Pensions) Act 2003 (ITEPA) and applies where employment-related securities, which are restricted securities by reason of section 423 ITEPA, are acquired.

The effect of an election under section 431(1) is that, for the relevant Income Tax and NIC purposes, the employment-related securities and their market value will be treated as if they were not restricted securities and that sections 425 to 430 ITEPA do not apply. An election under section 431(2) will ignore one or more of the restrictions in computing the charge on acquisition. Additional Income Tax will be payable (with PAYE and NIC where the securities are Readily Convertible Assets).

Should the value of the securities fall following the acquisition, it is possible that Income Tax/NIC that would have arisen because of any future chargeable event (in the absence of an election) would have been less than the Income Tax/NIC due by reason of this election. Should this be the case, there is no Income Tax/NIC relief available under Part 7 of ITEPA 2003; nor is it available if the securities acquired are subsequently transferred, forfeited or revert to the original owner.

3. Application

This joint election is made not later than 14 days after the date of acquisition of the securities by the employee and applies to:

Number of securities:	All securities to be acquired by Employee under the terms of the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan.
Description of securities:	Shares of common stock
Name of issuer of securities:	CrowdStrike Holdings, Inc.

to be acquired by the Employee under the terms of the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan.

Extent of Application

This election disapplies to

S.431(1) ITEPA: All restrictions attaching to the securities

4. Declaration

This election will become irrevocable upon the later of its signing or electronic acceptance or the acquisition (and each subsequent acquisition) of employment-related securities to which this election applies.

In signing or electronically accepting this joint election, we agree to be bound by its terms as stated above.

_____/ /
Signature (Employee) Date

_____/ /
I. Signature (for and on behalf of the Company) Date

Position in company

Note: Where the election is in respect of multiple acquisitions, prior to the date of any subsequent acquisition of a security it may be revoked by agreement between the employee and employer in respect of that and any later acquisition.

EXHIBIT D

NICs JOINT ELECTION FOR U.K. PARTICIPANTS

Important Note on the Election to Transfer Employer NICs

If you are liable for National Insurance contributions (“NICs”) in the UK in connection with your participation in the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan, you are required to enter into an Election to transfer to you any liability for employer’s NICs that may arise in connection with your participation in the Plan.

By entering into the Election:

- you agree that any employer’s NICs liability that may arise in connection with your participation in the Plan will be transferred to you;
- you authorise your employer to recover an amount sufficient to cover this liability by such methods including, but not limited to, deductions from your salary or other payments due or the sale of sufficient shares acquired pursuant to your awards; and
- you acknowledge that the Company or your employer may require you to sign a paper copy of this Election (or a substantially similar form) if the Company determines such is necessary to give effect to the Election.

Please read the Election carefully.

Please print and keep a copy of the Election for your records.

CROWDSTRIKE HOLDINGS, INC.

2011 STOCK INCENTIVE PLAN

Election To Transfer the Employer’s National Insurance Liability to the Employee

This Election is between:

- A. The individual who has obtained authorised access to this Election (the “Employee”), who is employed by one of the employing companies listed in the attached schedule (the “Employer”) and who is eligible to receive restricted stock units (“Awards”) pursuant to the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan (the “Plan”), and
- B. CrowdStrike Holdings, Inc., 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, United States of America (the “Company”), which may grant Awards under the Plan and is entering into this Election on behalf of the Employer.

1. Introduction

1.1 This Election relates to all Awards granted to the Employee under the Plan from the date it is entered up to the termination date of the Plan.

1.2 In this Election the following words and phrases have the following meanings:

- (a) “Chargeable Event” means, any event giving rise to Relevant Employment Income.
 - (i)
- (b) “ITEPA” means the Income Tax (Earnings and Pensions) Act 2003.
- (c) “Relevant Employment Income” from Awards on which employer’s National Insurance Contributions becomes due is defined as:
 - (i) an amount that counts as employment income of the earner under section 426 ITEPA (restricted securities: charge on certain post-acquisition events);
 - (ii) an amount that counts as employment income of the earner under section 438 of ITEPA (convertible securities: charge on certain post-acquisition events); or
 - (iii) any gain that is treated as remuneration derived from the earner’s employment by virtue of section 4(4)(a) SSCBA, including without limitation:
 - (A) the acquisition of securities pursuant to Awards (within section 477(3)(a) of ITEPA);
 - (B) the assignment or release of the Awards in return for consideration (within section 477(3)(b) of ITEPA);
 - (C) the receipt of a benefit in connection with the Awards other than a benefit within (A) or (B) above (within section 477(3)(c) of ITEPA).

(d) "SSCBA" means the Social Security Contributions and Benefits Act 1992.

- 1.3 This Election relates to the employer's secondary Class 1 National Insurance Contributions (the "Employer's Liability") which may arise in respect of Relevant Employment Income in respect of the Awards pursuant to section 4(4)(a) and/or paragraph 3B(1A) of Schedule 1 of the SSCBA.
- 1.4 This Election does not apply in relation to any liability, or any part of any liability, arising as a result of regulations being given retrospective effect by virtue of section 4B(2) of either the SSCBA, or the Social Security Contributions and Benefits (Northern Ireland) Act 1992.
- 1.5 This Election does not apply to the extent that it relates to relevant employment income which is employment income of the earner by virtue of Chapter 3A of Part VII of ITEPA (employment income: securities with artificially depressed market value).

2. The Election

The Employee and the Company jointly elect that the entire liability of the Employer to pay the Employer's Liability that arises on any Relevant Employment Income is hereby transferred to the Employee. The Employee understands that, by electronically accepting the Award or by separately signing or electronically accepting this Election, he or she will become personally liable for the Employer's Liability covered by this Election. This Election is made in accordance with paragraph 3B(1) of Schedule 1 to SSCBA.

3. Payment of the Employer's Liability

- 3.1 The Employee hereby authorises the Company and/or the Employer to collect the Employer's Liability in respect of any Relevant Employment Income from the Employee at any time after the Chargeable Event:
 - (i) by deduction from salary or any other payment payable to the Employee at any time on or after the date of the Chargeable Event; and/or
 - (ii) directly from the Employee by payment in cash or cleared funds; and/or
 - (iii) by arranging, on behalf of the Employee, for the sale of some of the securities which the Employee is entitled to receive in respect of the Awards; and/or
 - (iv) by any other means specified in the applicable award agreement.
- 3.2 The Company hereby reserves for itself and the Employer the right to withhold the transfer of any securities to the Employee in respect of the Awards until full payment of the Employer's Liability is received.
- 3.3 The Company agrees to procure the remittance by the Employer of the Employer's Liability to HM Revenue & Customs on behalf of the Employee within 14 days after the end of the UK tax month during which the Chargeable Event occurs (or within 17 days after the end of the UK tax month during which the Chargeable Event occurs, if payments are made electronically).

4. Duration of Election

- 4.1 The Employee and the Company agree to be bound by the terms of this Election regardless of whether the Employee is transferred abroad or is not employed by the Employer on the date on which the Employer’s Liability becomes due.
- 4.2 Any reference to the Company and/or the Employer shall include that entity’s successors in title and assigns as permitted in accordance with the terms of the Plan and relevant award agreement. This Election will continue in effect in respect of any awards which replace the Awards in circumstances where section 483 of ITEPA applies.
- 4.3 This Election will continue in effect until the earliest of the following:
 - (i) the Employee and the Company agree in writing that it should cease to have effect;
 - (ii) on the date the Company serves written notice on the Employee terminating its effect;
 - (iii) on the date HM Revenue & Customs withdraws approval of this Election; or
 - (iv) after due payment of the Employer’s Liability in respect of the entirety of the Awards to which this Election relates or could relate, such that the Election ceases to have effect in accordance with its terms.
- 4.4 This Election will continue in force regardless of whether the Employee ceases to be an employee of the Employer

Acceptance by the Employee

The Employee acknowledges that, by electronically accepting the Award or by separately signing or electronically accepting this Election, the Employee agrees to be bound by the terms of this Election.

Name _____
Signature _____
Date _____

Acceptance by the Company

The Company acknowledges that, by signing this Election or arranging for the scanned signature of an authorised representative to appear on this Election, the Company agrees to be bound by the terms of this Election.

Signature for and on
behalf of the Company _____
Position _____

SCHEDULE OF EMPLOYER COMPANIES

The following are employer companies to which this Election may apply:

Name of Company: CrowdStrike UK Ltd. ("CSUK")
Registered Office: 6th Floor One London Wall, London, United Kingdom EC2Y 5EB
Company Registration Number:
Corporation Tax District:
Corporation Tax Reference:
PAYE Reference:

RESTRICTED STOCK GRANT NOTICE AND AGREEMENT

CrowdStrike Holdings, Inc. (the "Company"), pursuant to its 2011 Stock Incentive Plan (the "Plan"), hereby grants to Holder the number of shares of the Restricted Stock set forth below. The Restricted Stock is subject to all of the terms and conditions of this Restricted Stock Agreement (this "Grant Notice"), as well as the terms and conditions of the Plan, all of which are incorporated herein in their entirety. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Plan.

Holder:

Date of Grant:

Number of Shares of Restricted Stock:

Vesting Commencement Date:

Vesting Schedule: [Insert Vesting Schedule]

Termination: Section 6(d) of the Plan regarding Termination is incorporated herein by reference and made a part hereof. Following any such Termination, the provisions of Section 9 of the Plan shall apply to all shares of Restricted Stock that have vested on or prior to such Termination.

Transfer Restrictions;

Voting Proxy: The transfer restrictions described in Section 8 of the Plan are incorporated herein by reference and made a part hereof. As a condition of the grant of Restricted Stock hereunder, the Holder hereby grants to the Investors, acting jointly, the Holder's irrevocable proxy, and appoints the Investors, or any designee or nominee of the Investors, as the Holder's attorney-in-fact (with full power of substitution and resubstitution), for and in its name, place, and stead, to (i) vote or act by written consent with respect to the shares of Stock (whether or not vested) now owned by the Holder (or any transferee), including the right to sign the Holder's name, as a stockholder, to any consent, certificate, or other document relating to the Company that applicable law may require, in connection with any and all matters (other than any amendment to the Plan that would require stockholder approval), including, without limitation, the election of directors, and (ii) take any and all action necessary to sell or otherwise transfer any Subject Shares as contemplated by Section 8 of the Plan. This proxy shall be coupled with an interest, and the Holder agrees to take such further action or execute such other instruments as may be necessary to effectuate the intent of this proxy. The proxy described hereunder shall terminate upon the earlier to occur of the IPO Date or the date of a Change in Control.

Additional Terms:

The Restricted Stock granted hereunder shall be registered in the Holder's name on the books of the Company during the Lock-Up Period and for such additional time as the Committee determines appropriate in its reasonable discretion. Any certificates representing the vested Restricted Stock

delivered to the Holder shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which such shares are listed, and any applicable federal or state laws, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions as the Committee deems appropriate.

- The Holder shall be the record owner of the shares of Restricted Stock until or unless such Restricted Stock is forfeited or repurchased, or otherwise sold or transferred in accordance with the terms of the Plan, and as record owner shall generally be entitled to all rights of a stockholder with respect to the Restricted Stock; provided, however, that the Company will retain custody of all dividends and distributions, if any (“Retained Distributions”), made or declared on the Restricted Stock (and such Retained Distributions shall be subject to forfeiture and the same restrictions, terms and vesting and other conditions as are applicable to the Restricted Stock) until such time, if ever, as the Restricted Stock with respect to which such Retained Distributions shall have been made, paid or declared shall have become vested, and such Retained Distributions shall not bear interest or be segregated in a separate account. As soon as practicable following each applicable vesting date any applicable Retained Distributions shall be delivered to the Holder.
- Upon vesting of the Restricted Stock (or such other time that the Restricted Stock is taken into income), Holder will be required to satisfy applicable withholding tax obligations, if any, as provided in the Plan.
- This Grant Notice does not confer upon the Holder any right to continue as an employee or service provider of the Employer or any other member of the Company Group.
- This Grant Notice shall be construed and interpreted in accordance with the laws of the State of Delaware, without regard to the principles of conflicts of law thereof.
- The Holder agrees that the Company may deliver by email all documents relating to the Plan or the Restricted Stock (including, without limitation, a copy of the Plan) and all other documents that the Company is required to deliver to its security holders (including, without limitation, disclosures that may be required by the Securities and Exchange Commission). The Holder also agrees that the Company may deliver these documents by posting them on a website maintained by the Company or by a third party under contract with the Company. If the Company posts these documents on a website, it shall notify the Holder by email.

Representations and Warranties of Holder:

Holder hereby represents and warrants to the Company that:

- Holder understands that the Stock has not been registered under the Securities Act, nor qualified under any state securities laws, and that it is being offered and sold pursuant to, and in reliance upon, the exemption from such registration provided by Rule 701 promulgated under the Securities Act for security issuances under compensatory benefit plans such as the Plan;
- Holder has been informed that the shares of Stock are restricted securities under the Securities Act and may not be resold or transferred unless the shares of Stock are first registered under the Federal securities laws or unless an exemption from such registration is available; and
- Holder is prepared to hold the shares of Stock for an indefinite period and that Holder is aware that Rule 144 as promulgated under the Securities Act, which exempts certain resales of restricted securities, is not presently available to exempt the resale of the shares of Stock from the registration requirements of the Securities Act.

* * *

THE UNDERSIGNED HOLDER ACKNOWLEDGES RECEIPT OF THIS GRANT NOTICE AND THE PLAN, AND, AS AN EXPRESS CONDITION TO THE GRANT OF RESTRICTED STOCK HEREUNDER, AGREES TO BE BOUND BY THE TERMS THIS GRANT NOTICE AND THE PLAN.

CROWDSTRIKE HOLDINGS, INC.

HOLDER

By: _____

Signature

Signature

Title: _____

SECTION 431 JOINT ELECTION FOR U.K. PARTICIPANTS

Joint Election under s431 ITEPA 2003 for full or partial disapplication of Chapter 2 Income Tax (Earnings and Pensions) Act 2003

One Part Election

1. Between

the Employee:

whose National Insurance Number is

and

the Company (who is the Employee's employer):

of Company Registration Number

2. Purpose of Election

This joint election is made pursuant to section 431(1) or 431(2) Income Tax (Earnings and Pensions) Act 2003 (ITEPA) and applies where employment-related securities, which are restricted securities by reason of section 423 ITEPA, are acquired.

The effect of an election under section 431(1) is that, for the relevant Income Tax and NIC purposes, the employment-related securities and their market value will be treated as if they were not restricted securities and that sections 425 to 430 ITEPA do not apply. An election under section 431(2) will ignore one or more of the restrictions in computing the charge on acquisition. Additional Income Tax will be payable (with PAYE and NIC where the securities are Readily Convertible Assets).

Should the value of the securities fall following the acquisition, it is possible that Income Tax/NIC that would have arisen because of any future chargeable event (in the absence of an election) would have been less than the Income Tax/NIC due by reason of this election. Should this be the case, there is no Income Tax/NIC relief available under Part 7 of ITEPA 2003; nor is it available if the securities acquired are subsequently transferred, forfeited or revert to the original owner.

3. Application

This joint election is made not later than 14 days after the date of acquisition of the securities by the employee and applies to:

Number of securities: All securities to be acquired by Employee pursuant to the option granted on under the terms of the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan.

Description of securities: Shares of common stock

Name of issuer of securities: CrowdStrike Holdings, Inc.

to be acquired by the Employee on under the terms of the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan.

Extent of Application

This election disapplies to

S.431(1) ITEPA: All restrictions attaching to the securities

4. Declaration

This election will become irrevocable upon the later of its signing or the acquisition (and each subsequent acquisition) of employment-related securities to which this election applies.

In signing this joint election, we agree to be bound by its terms as stated above.

_____/ /
Signature (Employee) Date

_____/ /
I. Signature (for and on behalf of the Company) Date

Position in company:

Note: Where the election is in respect of multiple acquisitions, prior to the date of any subsequent acquisition of a security it may be revoked by agreement between the employee and employer in respect of that and any later acquisition.



OFFICE LEASE

SUNNYVALE CITY CENTER

SPF MATHILDA, LLC,

a Delaware limited liability company,

as Landlord,

and

CROWDSTRIKE, INC.,

a Delaware corporation,

as Tenant.

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SUNNYVALE CITY CENTER

OFFICE LEASE

This Office Lease (the “**Lease**”), dated as of the date set forth in Section 1 of the Summary of Basic Lease Information (the “**Summary**”) below, is made by and between SPF MATHILDA, LLC, a Delaware limited liability company (“**Landlord**”), and CROWDSTRIKE, INC., a Delaware corporation (“**Tenant**”).

SUMMARY OF BASIC LEASE INFORMATION

TERMS OF LEASE	DESCRIPTION
1. Date:	April 4, 2017
2. Premises (<u>Article 1</u>).	
2.1 Building:	150 Mathilda Place, Sunnyvale, California
2.2 Premises:	Approximately 10,893 rentable square feet of space located on the third (3 rd) floor of the Building, consisting of (i) 2,934 rentable square feet in Suite 304 (“ Suite 304 ”) and (ii) 7,959 rentable square feet in Suite 306 (“ Suite 306 ”), as further set forth in <u>Exhibit A</u> to the Lease.
3. Lease Term (<u>Article 2</u>).	
3.1 Length of Term:	Sixty (60) full calendar months following the Lease Commencement Date.
3.2 Delivery Date:	The business day immediately following the mutual execution and delivery of this Lease. The period from the Delivery Date through the date immediately before the Lease Commencement Date is referred to herein as the “ Suite 306 Build-Out Period ”.
3.3 Lease Commencement Date:	The earlier to occur of (i) the date upon which Tenant first commences to conduct business in Suite 306, or (ii) the date which is sixty (60) days following the date of this Lease.
3.4 Lease Expiration Date:	The later to occur of (i) the expiration of the sixtieth (60 th) full calendar month following the Lease Commencement Date, or (ii) April 30, 2022.
4. Base Rent (<u>Article 3</u>):	

Period During Lease Term	Annual Base Rent	Monthly Installment of Base Rent	Approximate Monthly Rental Rate per Rentable Square Foot
Lease Month 1– 12*	\$ 758,152.80	\$ 63,179.40	\$ 5.80
Lease Month 13 – 24	\$ 780,897.36	\$ 65,074.78	\$ 5.97
Lease Month 25 – 36	\$ 804,324.24	\$ 67,027.02	\$ 6.15
Lease Month 37 – 48	\$ 828,453.96	\$ 69,037.83	\$ 6.34
Lease Month 49 – Lease Expiration Date	\$ 853,307.52	\$ 71,108.96	\$ 6.53

*Subject to abatement pursuant to Section 3.3 below.

“**Lease Month 1**” shall commence on the Lease Commencement Date and end on the last day of the first full calendar month thereafter, and each subsequent Lease Month shall be the calendar month commencing on the day after the expiration of the prior Lease Month.

5. Intentionally Omitted
6. Tenant’s Share
(Article 4): Approximately 8.1280%.
7. Permitted Use
(Article 5): General office and administrative support use consistent with a first-class office building in conformity with the municipal requirements of the City of Sunnyvale.
8. Letter of Credit
(Article 21): \$401,954.70, subject to reduction to pursuant to Section 21.3.1 below.
9. Parking Pass Ratio
(Article 28): 2.86 unreserved parking passes for every 1,000 rentable square feet of the Premises, subject to the terms of Article 28 of the Lease.
10. Address of Tenant
(Section 29.18): Crowdstrike, Inc.
150 Mathilda Place, Suite 300
Sunnyvale, California
Attention: Lease Administration
11. Address of Landlord
(Section 29.18): See Section 29.18 of the Lease.
12. Broker(s)
(Section 29.24): Representing Landlord:

Cushman & Wakefield and CBRE, Inc.

Representing Tenant:

Jones Lang LaSalle
13. Tenant Improvement Allowance (Exhibit B): \$283,218.00.

ARTICLE 1

PREMISES, BUILDING, PROJECT, AND COMMON AREAS

1.1 Premises, Building, Project and Common Areas.

1.1.1 **The Premises.** Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the premises set forth in Section 2.2 of the Summary (the “**Premises**”). The outline of the Premises is set forth in Exhibit A attached hereto and each floor or floors of the Premises has the number of rentable square feet as set forth in Section 2.2 of the Summary. The parties hereto agree that the lease of the Premises is upon and subject to the terms, covenants and conditions herein set forth, and Tenant covenants as a material part of the consideration for this Lease to keep and perform each and all of such terms, covenants and conditions by it to be kept and performed and that this Lease is made upon the condition of such performance. The parties hereto hereby acknowledge that the purpose of Exhibit A is to show the approximate location of the Premises in the “Building,” as that term is defined in Section 1.1.2 below, only, and such Exhibit is not meant to constitute an agreement, representation or warranty as to the construction of the Premises, the precise area thereof or the specific location of the “Common Areas,” as that term is defined in Section 1.1.3 below, or the elements thereof or of the accessways to the Premises or the “Project,” as that term is defined in Section 1.1.2 below. Landlord shall cause those portions of the Building systems located within and exclusively serving the Premises to be, as of the Delivery Date, in good working order and condition; provided, however, that the foregoing shall not imply any representation or warranty as to the useful life of such systems. Except as specifically set forth in this Lease and in the Tenant Work Letter attached hereto as Exhibit B (the “**Tenant Work Letter**”), Landlord shall not be obligated to provide or pay for any improvement work or services related to the improvement of the Premises. Tenant also acknowledges that neither Landlord nor any agent of Landlord has made any representation or warranty regarding the condition of the Premises, the Building or the Project or with respect to the suitability of any of the foregoing for the conduct of Tenant’s business, except as specifically set forth in this Lease and the Tenant Work Letter. The failure of Tenant to give notice to Landlord of any defect in the condition of the Premises or the Building systems, as required by this Section, on or before the Lease Commencement Date shall conclusively establish that the Premises and the Building were at such time in good and sanitary order, condition and repair.

1.1.2 **The Building and The Project.** The Premises are a part of the building set forth in Section 2.1 of the Summary (the “**Building**”). The Building is part of an office project known as “**Sunnyvale City Center.**” The term “**Project,**” as used in this Lease, shall mean (i) the Building and the Common Areas, (ii) the land (which is improved with landscaping, subterranean parking facilities and other improvements) upon which the Building and the Common Areas are located, (iii) the other office buildings located adjacent to the Building and the land upon which such adjacent office building is located, and (iv) at Landlord’s discretion, any additional real property, areas, land, buildings or other improvements added thereto outside of the Project.

1.1.3 **Common Areas.** Tenant shall have the non-exclusive right to use in common with other tenants in the Project, and subject to the rules and regulations referred to in Article 5 of this Lease, those portions of the Project which are provided, from time to time, for use in common by Landlord, Tenant and any other tenants of the Project (such areas, together with such other portions of the Project designated by Landlord, in its discretion, including certain areas designated for the exclusive use of certain tenants, or to be shared by Landlord and certain tenants, are collectively referred to herein as the “**Common Areas**”). The Common Areas shall consist of the “Project Common Areas” and the “Building Common Areas.” The term “**Project Common Areas,**” as used in this Lease, shall mean the portion of the Project designated as such by Landlord. The term “**Building Common Areas,**” as used in this Lease, shall mean the portions of the Common Areas located within the Building designated as such by Landlord. The manner in which the Common Areas are maintained and operated shall be at the sole discretion of Landlord, provided that Landlord shall maintain and operate the same in a manner consistent with that of other Class A, mid-rise office buildings in the downtown areas of Sunnyvale, Palo Alto and Mountain View, California, which buildings are comparable in quality of appearance, services, and amenities (the “**Comparable Buildings**”) and the use thereof shall be subject to such rules, regulations and restrictions as Landlord may make from time to time. Landlord reserves the right to close temporarily, make alterations or additions to, or change the location of elements of the Project and the Common Areas.

1.2 **Rentable Square Feet of Premises.** For purposes of this Lease, “rentable square feet” of the Premises shall be deemed as set forth in Section 2.2 of the Summary and shall not be subject to remeasurement or modification.

1.3 **Right of First Offer.** Landlord hereby grants to the Tenant originally named in this Lease (the “**Original Tenant**”) a one-time right of first offer (the “**Right of First Offer**”) with respect to (i) that certain space on the third (3rd) floor of the Building containing approximately 6,657 rentable

square feet known as Suite 300 and depicted on Exhibit G-1 attached hereto, and (ii) that certain space on the third (3rd) floor of the Building containing approximately 5,113 rentable square feet known as Suite 302 and depicted on Exhibit G-2 attached hereto (the “**First Offer Space**”), subject to this Section 1.3. Notwithstanding the foregoing, the Right of First Offer shall commence with respect to any portion of the First Offer Space only following the expiration or sooner termination of any then-existing lease of such portion of the First Offer Space entered into by Landlord prior to the date of this Lease (including renewals, and irrespective of whether any such renewal is pursuant to an express written provision in such tenant’s lease or whether such renewal is effectuated by a lease amendment or a new lease of the First Offer Space, and such Right of First Offer shall be subordinate to all rights with respect to the First Offer Space which are set forth in leases of space in the Building entered into by Landlord prior to the date of this Lease), including any renewal, extension or expansion rights (including, but not limited to, must-take, right of first offer, right of first negotiation, right of first refusal, expansion option and other similar rights) set forth in such leases, regardless of whether such renewal, extension or expansion rights are executed strictly in accordance with their terms, or pursuant to a lease amendment or a new lease (all such tenants under such leases are collectively referred to herein as the “**Superior Right Holders**”). Tenant’s Right of First Offer shall be on the terms and conditions set forth in this Section 1.3.

1.3.1 **Procedure for Offer.** Landlord shall provide Tenant with written notice (a “**First Offer Notice**”) from time to time promptly when any First Offer Space becomes Available for Lease. As used herein, any particular First Offer Space shall be deemed to be “**Available For Lease**” if and only if (A) such space is vacant or Landlord (in its sole discretion) is prepared to offer such space for lease to a third party, and (B) such space is not subject to the rights of any Superior Rights Holders and is not otherwise exempt from offer to Tenant pursuant to the terms of this Section 1.3. The space described in a First Offer Notice is referred to herein as “**Offer Space**”. The First Offer Notice shall describe the Offer Space, the anticipated date of availability of the applicable Offer Space (the “**ROFO Target Delivery Date**”), and shall set forth Landlord’s proposed First Offer Rent (defined in Section 1.3.3 below) (the “**Proposed First Offer Rent**”), the proposed lease term, and the other economic terms, including the First Offer Rent upon which Landlord is willing to lease such space to Tenant. Pursuant to such First Offer Notice, Landlord shall offer to lease the available Offer Space to Tenant.

1.3.2 **Procedure for Acceptance.** If Tenant wishes to exercise Tenant’s Right of First Offer with respect to the Offer Space described in a First Offer Notice, then on or before that date (the “**First Offer Exercise Date**”) that is five (5) business days following delivery of such First Offer Notice to Tenant, Tenant shall deliver written notice to Landlord (“**First Offer Exercise Notice**”) irrevocably exercising its Right of First Offer with respect to the entire Offer Space described in such First Offer Notice on the terms contained in such First Offer Notice. If Tenant does not timely deliver a First Offer Exercise Notice to Landlord on or before the First Offer Exercise Date, then Landlord shall be free to lease the space described in such First Offer Notice to anyone to whom Landlord desires on any terms Landlord desires and Tenant shall have no further rights under this Section 1.3 with respect to the particular space described in such First Offer Notice. Notwithstanding anything to the contrary contained herein, Tenant must elect to exercise its Right of First Offer, if at all, with respect to all of the particular Offer Space offered by Landlord to Tenant at any particular time, pursuant to a First Offer Notice and Tenant may not elect to lease only a portion of such Offer Space. Time is of the essence with respect to the giving of any First Offer Exercise Notice.

1.3.3 **First Offer Rent.** The annual Rent payable by Tenant for the Offer Space leased by Tenant (the “**First Offer Rent**”) shall be equal to the “Fair Rental Value”, as that term is defined and determined in Section 2.3.2 and Section 2.3.4 below, for the Offer Space during the First Offer Term.

1.3.4 **Construction in Offer Space.** Subject to any concessions granted to Tenant as part of the First Offer Rent for the Offer Space, Tenant shall accept the Offer Space in its “as is” condition, and the construction of improvements in the Offer Space shall comply with the terms of Article 8 below. Any tenant improvement allowance to which Tenant is entitled in connection with its lease of the Offer Space shall be determined as part of the First Offer Rent. The terms of the Tenant Work Letter shall not apply to the construction of any improvements in the Offer Space.

1.3.5 **Amendment to Lease.** If Tenant timely exercises the Right of First Offer as set forth herein, then, within fifteen (15) days thereafter (or, if the First Offer Rent is determined by arbitration, within fifteen (15) days after such determination), Landlord and Tenant shall execute an amendment to this Lease for such Offer Space upon the terms and conditions as set forth in the First Offer Notice and this Section 1.3; provided, however, an otherwise valid exercise of Tenant’s Right of First Offer shall be fully effective whether or not a lease amendment is executed. Tenant shall commence payment of Rent for such Offer Space, and the term of such Offer Space (the “**First Offer Term**”) shall commence upon such commencement date (the “**First Offer Commencement Date**”) and expire upon the date set forth in the First Offer Notice. Landlord shall use reasonable efforts to deliver the Offer Space to Tenant in the condition required by Section 1.3.4 above on the ROFO Target Delivery Date; provided, however, if Landlord is unable to deliver possession of the Offer Space to Tenant on the ROFO Target Delivery Date for any reason whatsoever, neither the Lease nor Tenant’s obligation to lease the

Offer Space hereunder shall be void or voidable, nor shall any such delay in delivery of possession of the Offer Space operate to extend the Lease Term with respect to the Offer Space or the balance of the Premises, or amend the First Offer Commencement Date or Tenant's other obligations with respect to the Offer Space or under the Lease.

1.3.6 **Termination of Right of First Offer.** The rights contained in this Section 1.3 shall be personal to the Original Tenant and may only be exercised by the Original Tenant and its Permitted Transferee (and not any other assignee, or any sublessee or other transferee of the Original Tenant's interest in this Lease) if the Lease then remains in full force and effect and if Original Tenant occupies the entire Premises. The Right of First Offer granted herein shall terminate as to any particular Offer Space upon the exercise by Tenant of, or the failure by Tenant to exercise, its Right of First Offer with respect to such Offer Space as offered by Landlord. Tenant shall have the right to lease any Offer Space as provided in this [Section 1.3](#), only if, as of the date of the attempted exercise of any Right of First Offer by Tenant, or, at Landlord's option, as of the scheduled date of delivery of such Offer Space to Tenant, no Default (as defined below) under this Lease theretofore shall have occurred or be continuing hereunder.

ARTICLE 2

LEASE TERM

2.1 **General.** The terms and provisions of this Lease shall be effective as of the date of this Lease. The term of this Lease (the "**Lease Term**") shall be as set forth in [Section 3.1](#) of the Summary, shall commence on the date set forth in [Section 3.2](#) of the Summary (the "**Lease Commencement Date**"), and shall terminate on the date set forth in [Section 3.3](#) of the Summary (the "**Lease Expiration Date**") unless this Lease is sooner terminated as hereinafter provided. For purposes of this Lease, the term "**Lease Year**" shall mean each consecutive twelve (12) month period during the Lease Term; provided, however, that the first Lease Year shall commence on the Lease Commencement Date and end on the last day of the twelfth (12th) full calendar month thereafter and the second and each succeeding Lease Year shall commence on the first day of the next calendar month; and further provided that the last Lease Year shall end on the Lease Expiration Date. At any time during the Lease Term, Landlord may deliver to Tenant a notice in the form as set forth in [Exhibit C](#), attached hereto (the "**Notice of Lease Term Dates**"), as a confirmation of the information set forth therein, which Tenant shall execute and return to Landlord within five (5) days of receipt thereof, and thereafter the dates set forth on such notice shall be conclusive and binding upon Tenant. Failure of Tenant to timely execute and deliver the Notice of Lease Term Dates shall constitute an acknowledgment by Tenant that the statements included in such notice are true and correct, without exception.

2.2 **Beneficial Occupancy of Suite 304.** Notwithstanding any provision to the contrary contained in this Lease, during the Suite 306 Build-Out Period, Tenant shall have the right to occupy all or any portion of Suite 304 for the conduct of its business prior to the Lease Commencement Date, provided that (i) governmental approval (including permit "sign-offs") permitting the occupancy of Suite 304 by Tenant shall have been issued by the appropriate governmental authorities for each such portion to be occupied, (ii) Tenant shall have delivered to Landlord satisfactory evidence of the insurance coverage required to be carried by Tenant in accordance with [Article 10](#) below with respect to the applicable portion of the Premises, (iii) Tenant shall have delivered the L-C (as defined below) to Landlord as required by [Article 21](#) below; and (iv) all of the terms and conditions of this Lease shall apply, other than Tenant's obligation to pay Base Rent and Tenant's Share of Building Direct Expenses (as defined below), as though the Lease Commencement Date had occurred (although the Lease Commencement Date shall not actually occur until the occurrence of the same pursuant to the terms of [Section 3.3](#) of the Summary).

2.3 **Option Term.**

2.3.1 **Extension Option.** Landlord hereby grants the Original Tenant, one (1) option to extend ("**Extension Option**") the Lease Term for a period of five (5) years (the "**Option Term**"), which option shall be exercisable only by written notice delivered by Tenant to Landlord as provided below, provided that, as of the date of delivery of such notice, Tenant is not in Default and Tenant has not previously been in Default. Upon the proper exercise of such Extension Option, and provided that, at Landlord's option, as of the end of the initial Lease Term, Tenant is not in Default and Tenant has not previously been in Default, the Lease Term, as it applies to the Premises, shall be extended for a period of five (5) years. The rights contained in this [Section 2.3](#) shall be personal to the Original Tenant and its Permitted Transferee and may only be exercised by the Original Tenant and its Permitted Transferee (and not any other assignee, sublessee or other transferee of Tenant's interest in this Lease) if the Original Tenant occupies more than seventy-five percent (75%) of the Premises.

2.3.2 **Option Rent.** The rent payable by Tenant during the Option Term (the "**Option Rent**") shall be equal to one hundred percent (100%) of the fixed rent component (and one hundred

percent (100%) of the additional rent component) of the rent (including any additional rent and considering any “triple net” applicable thereto or “base year” or “expense stop” applicable thereto), on an annual per rentable square foot basis, including all escalations, at which tenants, as of the commencement of the Option Term (or First Offer Term, as applicable), are leasing non-sublease, non-encumbered, non-equity space comparable in size, location and quality to the Premises for a term comparable to the Option Term (or First Offer Term, as applicable), in an arm’s length transaction consummated during the twelve (12) month period prior to the date on which Landlord delivers to Tenant the “Option Rent Notice,” as this term is defined below (or First Offer Exercise Notice, as applicable), which comparable space is located in the Project, or if there is not a sufficient number of comparable transactions in the Project, then in the Comparable Buildings (“**Comparable Transactions**”), taking into consideration only the following concessions (“**Concessions**”): (a) rental abatement concessions, if any, being granted such tenants in connection with such comparable space, and (b) tenant improvements or allowances provided or to be provided for such comparable space, taking into account, and deducting the value of, the existing improvements in the Premises, such value to be based upon the age, quality and layout of the improvements and the extent to which the same could be utilized by Tenant based upon the fact that the precise tenant improvements existing in the Premises are specifically suitable to Tenant; provided, however, that notwithstanding anything to the contrary herein, no consideration shall be given to (i) the fact that Landlord is or is not required to pay a real estate brokerage commission in connection with Tenant’s exercise of its right to lease the Premises during the Option Term (or the Offer Space during the First Offer Term, as applicable) or the fact that the Comparable Transactions do or do not involve the payment of real estate brokerage commissions, and (ii) any period of rental abatement, if any, granted to tenants in Comparable Transactions in connection with the design, permitting and construction of tenant improvements in such comparable spaces; and provided further that Tenant shall pay Tenant’s Share of Building Direct Expenses during the Option Term (or First Offer Term, as applicable) in accordance with Article 4 below. Fair Rental Value shall additionally include a determination as to whether, and if so to what extent, Tenant must provide Landlord with financial security, such as a security deposit, letter of credit or guaranty, for Tenant’s rent obligations during the Option Term. Such determination shall be made by reviewing the extent of financial security then generally being imposed in Comparable Transactions upon tenants of comparable financial condition and credit history to the then existing financial condition and credit history of Tenant (with appropriate adjustments to account for differences in the then-existing financial condition of Tenant and such other tenants).

2.3.3 **Exercise of Option.** The Extension Option contained in this Section 2.3 shall be exercised by Tenant, if at all, only in the following manner: (i) Tenant shall deliver written notice to Landlord not more than twelve (12) months nor less than ten (10) months prior to the expiration of the initial Lease Term exercising its option; (ii) Landlord, after receipt of Tenant’s notice, shall deliver notice (the “**Option Rent Notice**”), to Tenant not later than thirty (30) days following Landlord’s receipt of the Option Rent Notice, setting forth the Option Rent; and (iii) if Tenant wishes to exercise such option, Tenant shall, on or before the earlier of (A) the date occurring nine (9) months prior to the expiration of the initial Lease Term, or (B) the date occurring thirty (30) days after Tenant’s receipt of the Option Rent Notice, exercise the option by delivering irrevocable written notice thereof to the Landlord (the “**Option Exercise Notice**”), and upon, and concurrent with, such exercise, Tenant may, at its option, object to the Option Rent contained in the Option Rent Notice, in which case the parties shall follow the procedure, and the Option Rent shall be determined, as set forth in Section 2.3.4 below.

2.3.4 **Determination of Option Rent.** In the event Tenant timely and appropriately objects to the Option Rent (or the First Offer Rent, as applicable), Landlord and Tenant shall attempt to agree upon the Option Rent (or the First Offer Rent, as applicable) using their best good-faith efforts. If Landlord and Tenant fail to reach agreement within ten (10) business days following Tenant’s objection to the Option Rent (or the First Offer Rent, as applicable) (the “**Outside Agreement Date**”), then each party shall make a separate determination of the Option Rent (or the First Offer Rent, as applicable) within five (5) business days, and such determinations shall be submitted to arbitration in accordance with Sections 2.3.4.1 through 2.3.4.7 below.

2.3.4.1 Landlord and Tenant shall each appoint one arbitrator who shall by profession be a real estate broker who shall have been active over the five (5) year period ending on the date of such appointment in the leasing of Comparable Buildings. The determination of the arbitrators shall be limited solely to the issue area of whether Landlord’s or Tenant’s submitted Option Rent (or the First Offer Rent, as applicable) is the closest to the actual Option Rent (or the First Offer Rent, as applicable) as determined by the arbitrators, taking into account the requirements of Section 2.3.2 of this Lease. Each such arbitrator shall be appointed within fifteen (15) days after the Outside Agreement Date.

2.3.4.2 The two arbitrators so appointed shall within ten (10) days of the date of the appointment of the last appointed arbitrator agree upon and appoint a third arbitrator who shall be qualified under the same criteria set forth hereinabove for qualification of the initial two arbitrators, provided that the third arbitrator shall not be then representing Landlord or Tenant.

2.3.4.3 The three arbitrators shall within thirty (30) days of the appointment of the third arbitrator reach a decision as to whether the parties shall use Landlord's or Tenant's submitted Option Rent (or the First Offer Rent, as applicable) and shall notify Landlord and Tenant thereof.

2.3.4.4 The decision of the majority of the three (3) arbitrators shall be binding upon Landlord and Tenant.

2.3.4.5 If either Landlord or Tenant fails to appoint an arbitrator within fifteen (15) days after the Outside Agreement Date, the arbitrator appointed by one of them shall reach a decision, notify Landlord and Tenant thereof, and such arbitrator's decision shall be binding upon Landlord and Tenant.

2.3.4.6 If the two (2) arbitrators fail to agree upon and appoint a third arbitrator, or if both parties fail to appoint an arbitrator, then the appointment of the third arbitrator or any arbitrator shall be dismissed and the matter to be decided shall be forthwith submitted to binding, final, non-appealable arbitration before a JAMS arbitrator mutually agreed upon by Landlord and Tenant. If Landlord and Tenant cannot agree on the arbitrator, the parties will so inform JAMS, who will then be authorized to select a JAMS judge to arbitrate the matter. Each party shall have the right of discovery pursuant to the California Code of Civil Procedure and evidentiary hearings shall be governed by the California Evidence Code, but subject to the instruction set forth in this Section 2.3.4.

2.3.4.7 The cost of arbitration shall be paid by Landlord and Tenant equally.

ARTICLE 3

BASE RENT

3.1 **General.** Tenant shall pay, without prior notice or demand, to Landlord or Landlord's agent at the management office of the Project, or, at Landlord's option, at such other place as Landlord may from time to time designate in writing, by a check for currency which, at the time of payment, is legal tender for private or public debts in the United States of America, base rent ("**Base Rent**") as set forth in Section 4 of the Summary, payable in equal monthly installments as set forth in Section 4 of the Summary in advance on or before the first day of each and every calendar month during the Lease Term, without any setoff or deduction whatsoever. The Base Rent for the first full month of the Lease Term which occurs after the expiration of any free rent period shall be paid at the time of Tenant's execution of this Lease. If any Rent payment date (including the Lease Commencement Date) falls on a day of the month other than the first day of such month or if any payment of Rent is for a period which is shorter than one month, the Rent for any fractional month shall accrue on a daily basis for the period from the date such payment is due to the end of such calendar month or to the end of the Lease Term at a rate per day which is equal to 1/365 of the applicable annual Rent. All other payments or adjustments required to be made under the terms of this Lease that require proration on a time basis shall be prorated on the same basis.

3.2 **Suite 306 Build-Out Period.** Tenant shall not be required to pay Base Rent or Tenant's Share of Building Direct Expenses for the entire Premises during the Suite 306 Build-Out Period; however, all of the other terms and conditions of this Lease shall apply during such period.

3.3 **Abated Rent for Premises.**

3.3.1 **Abated Base Rent for Suite 306.** Provided that Tenant is not then in Default, then for the period consisting of the first day of Lease Month 1 and ending on the expiration of Lease Month 2 (the "**Rent Abatement Period**"), Tenant shall not be obligated to pay Base Rent for Suite 306 (the "**Suite 306 Rent Abatement**"), except that, notwithstanding the foregoing, Tenant shall remain obligated to pay, in accordance with the terms of this Lease, (i) Tenant's Share of Building Direct Expenses with respect to Suite 306 and payments attributable to utilities, heating and air conditioning provided by Landlord to the Premises (in addition to any amounts payable by Tenant pursuant to Section 6.2 below), and (ii) any and all taxes and other charges as set forth in Section 4.5 below. Notwithstanding the foregoing, the total amount of Base Rent abated during the Rent Abatement Period for Suite 306 shall not exceed \$92,304.40 (i.e., \$46,152.20 per month). Tenant acknowledges and agrees that the foregoing Suite 306 Rent Abatement has been granted to Tenant as additional consideration for entering into this Lease and for agreeing to pay the Rent and performing the terms and conditions otherwise required under this Lease. If Tenant shall be in Default under this Lease, and shall fail to cure such Default within the notice and cure period, if any, permitted for cure pursuant to this Lease, and Landlord elects to terminate this Lease because of such Default, then Landlord may, by notice to Tenant, elect, in addition to any other remedies Landlord may have under this Lease, to require that Tenant shall immediately become obligated to pay to Landlord all Rent abated hereunder during the Rent Abatement Period with respect to the Suite 306 Rent Abatement, with interest as provided pursuant to this Lease from the date such Rent would have otherwise been due but for the abatement provided herein.

3.3.2 **Abated Rent for Suite 304.** Provided that Tenant is not then in Default, then during the Rent Abatement Period (as defined in Section 3.3.1 above), Tenant shall not be obligated to pay Base Rent or Tenant's Share of Building Direct Expenses for Suite 304 (the "**Suite 304 Rent Abatement**"), except that, notwithstanding the foregoing, Tenant shall remain obligated to pay, in accordance with the terms of this Lease, (i) payments attributable to utilities, heating and air conditioning provided by Landlord to the Premises (in addition to any amounts payable by Tenant pursuant to Section 6.2 below), and (ii) any and all taxes and other charges as set forth in Section 4.5 below. Notwithstanding the foregoing, the total amount of Base Rent abated during the Rent Abatement Period for Suite 304 shall not exceed \$34,034.40 (i.e., \$17,017.20 per month). Tenant acknowledges and agrees that the foregoing Suite 304 Rent Abatement has been granted to Tenant as additional consideration for entering into this Lease and for agreeing to pay the Rent and performing the terms and conditions otherwise required under this Lease. If Tenant shall be in Default under this Lease, and shall fail to cure such Default within the notice and cure period, if any, permitted for cure pursuant to this Lease, and Landlord elects to terminate this Lease because of such Default, then Landlord may, by notice to Tenant, elect, in addition to any other remedies Landlord may have under this Lease, to require that Tenant shall immediately become obligated to pay to Landlord all Rent abated hereunder during the Rent Abatement Period with respect to the Suite 304 Rent Abatement, with interest as provided pursuant to this Lease from the date such Rent would have otherwise been due but for the abatement provided herein.

ARTICLE 4

ADDITIONAL RENT

4.1 **General Terms.** In addition to paying the Base Rent specified in Article 3 of this Lease, Tenant shall pay "Tenant's Share" of the annual "Building Direct Expenses," as those terms are defined in Sections 4.2.9 and 4.2.2 of this Lease, respectively. Such payments by Tenant, together with any and all other amounts payable by Tenant to Landlord pursuant to the terms of this Lease, are hereinafter collectively referred to as the "**Additional Rent**", and the Base Rent and the Additional Rent are herein collectively referred to as "**Rent**." All amounts due under this Article 4 as Additional Rent shall be payable for the same periods and in the same manner as the Base Rent. Without limitation on other obligations of Tenant which survive the expiration of the Lease Term, the obligations of Tenant to pay the Additional Rent provided for in this Article 4 shall survive the expiration of the Lease Term.

4.2 **Definitions of Key Terms Relating to Additional Rent.** As used in this Article 4, the following terms shall have the meanings hereinafter set forth:

4.2.1 Intentionally Omitted.

4.2.2 "**Building Direct Expenses**" shall mean "Building Operating Expenses" and "Building Tax Expenses", as those terms are defined in Sections 4.2.3 and 4.2.4 below, respectively.

4.2.3 "**Building Operating Expenses**" shall mean the portion of "Operating Expenses," as that term is defined in Section 4.2.7 below, allocated to the tenants of the Building pursuant to the terms of Section 4.3.1 below.

4.2.4 "**Building Tax Expenses**" shall mean that portion of "Tax Expenses", as that term is defined in Section 4.2.8 below, allocated to the tenants of the Building pursuant to the terms of Section 4.3.1 below.

4.2.5 "**Direct Expenses**" shall mean "Operating Expenses" and "Tax Expenses."

4.2.6 "**Expense Year**" shall mean each calendar year in which any portion of the Lease Term falls, through and including the calendar year in which the Lease Term expires, provided that Landlord, upon notice to Tenant, may change the Expense Year from time to time to any other twelve (12) consecutive month period, and, in the event of any such change, Tenant's Share of Building Direct Expenses shall be equitably adjusted for any Expense Year involved in any such change.

4.2.7 "**Operating Expenses**" shall mean all expenses, costs and amounts of every kind and nature which Landlord pays or accrues during any Expense Year because of or in connection with the ownership, management, maintenance, security, repair, replacement, restoration or operation of the Project, or any portion thereof. Without limiting the generality of the foregoing, Operating Expenses shall specifically include any and all of the following: (i) the cost of supplying all utilities, the cost of operating, repairing, maintaining, and renovating the utility, telephone, mechanical, sanitary, storm drainage, and elevator systems, and the cost of maintenance and service contracts in connection therewith; (ii) the cost of licenses, certificates, permits and inspections and the cost of contesting any governmental enactments which may affect Operating Expenses, and the costs incurred in connection with a governmentally mandated transportation system management program or similar program; (iii) the cost of all insurance carried by Landlord in connection with the Project as reasonably determined by Landlord;

(iv) the cost of landscaping, relamping, and all supplies, tools, equipment and materials used in the operation, repair and maintenance of the Project, or any portion thereof; (v) the cost of parking area operation, repair, restoration, and maintenance; (vi) fees and other costs, including reasonable management and/or incentive fees, consulting fees, legal fees and accounting fees, of all contractors and consultants in connection with the management, operation, maintenance and repair of the Project; (vii) payments under any equipment rental agreements and the fair rental value of any management office space; (viii) subject to item (f) below, wages, salaries and other compensation and benefits, including taxes levied thereon, of all persons engaged in the operation, maintenance and security of the Project; (ix) payments under any easement, license, operating agreement, declaration, restrictive covenant, or instrument pertaining to the sharing of costs by the Project, including, without limitation, any covenants, conditions and restrictions affecting the property, and reciprocal easement agreements affecting the Project, any parking licenses, and any agreements with transit agencies affecting the Project (collectively, “**Underlying Documents**”); (x) operation, repair, maintenance and replacement of all systems and equipment and components thereof of the Project; (xi) the cost of janitorial, alarm, security and other services, replacement of wall and floor coverings, ceiling tiles and fixtures in common areas, maintenance and replacement of curbs and walkways, repair to roofs and re-roofing; (xii) amortization (including interest on the unamortized cost) over the useful life as Landlord shall reasonably determine, of the cost of acquiring or the rental expense of personal property used in the maintenance, operation and repair of the Project, or any portion thereof; (xiii) the cost of capital improvements or other costs incurred in connection with the Project (A) which are intended to effect economies in the operation or maintenance of the Project, or any portion thereof, or reduce current or future Operating Expenses during the Lease Term, (B) that are required to comply with present or anticipated conservation programs, (C) which are replacements or modifications of nonstructural items located in the Common Areas required to keep the Common Areas in good order or condition, (D) that are required under any governmental law or regulation, or (E) that relate to the safety or security of the Project, its occupants and visitors, and are deemed advisable in the reasonable judgment of Landlord; provided, however, that any capital expenditure shall be amortized (including interest on the amortized cost) over its useful life as Landlord shall reasonably determine; (xiv) costs, fees, charges or assessments imposed by, or resulting from any mandate imposed on Landlord by, any federal, state or local government for fire and police protection, trash removal, community services, or other services which do not constitute “Tax Expenses” as that term is defined in Section 4.2.8 below; and (xv) any fees, costs and expenses relating to operating, managing, owning, repairing, and maintaining the “Fitness Center,” as that term is defined in Section 29.36 below, or other amenities at the Project. Notwithstanding the foregoing, for purposes of this Lease, Operating Expenses shall not, however, include:

(a) costs, including marketing costs, legal fees, space planners’ fees, advertising and promotional expenses, and brokerage fees incurred in connection with the original construction or development, or original or future leasing of the Project, and costs, including permit, license and inspection costs, incurred with respect to the installation of tenant improvements made for new tenants initially occupying space in the Project after the Lease Commencement Date or incurred in renovating or otherwise improving, decorating, painting or redecorating vacant space for tenants or other occupants of the Project (excluding, however, such costs relating to any common areas of the Project or parking facilities);

(b) except as set forth in items (xii), (xiii), and (xiv) above, depreciation, interest and principal payments on mortgages and other debt costs, if any, penalties and interest, costs of capital repairs and alterations, and costs of capital improvements and equipment;

(c) costs for which the Landlord is reimbursed by any tenant or occupant of the Project or by insurance by its carrier or any tenant’s carrier or by anyone else, and electric power costs for which any tenant directly contracts with the local public service company;

(d) any bad debt loss, rent loss, or reserves for bad debts or rent loss;

(e) costs associated with the operation of the business of the partnership or entity which constitutes the Landlord, as the same are distinguished from the costs of operation of the Project (which shall specifically include, but not be limited to, accounting costs associated with the operation of the Project). Costs associated with the operation of the business of the partnership or entity which constitutes the Landlord include costs of partnership accounting and legal matters, costs of defending any lawsuits with any mortgagee (except as the actions of the Tenant may be in issue), costs of selling, syndicating, financing, mortgaging or hypothecating any of the Landlord’s interest in the Project, and costs incurred in connection with any disputes between Landlord and its employees, between Landlord and Project management, or between Landlord and other tenants or occupants, and Landlord’s general corporate overhead and general and administrative expenses;

(f) the wages and benefits of any employee who does not devote substantially all of his or her employed time to the Project unless such wages and benefits are

prorated to reflect time spent on operating and managing the Project vis-a-vis time spent on matters unrelated to operating and managing the Project; provided, that in no event shall Operating Expenses for purposes of this Lease include wages and/or benefits attributable to Building management personnel above the level of the on-site property manager or equivalent;

- (g) amount paid as ground rental for the Project by the Landlord;
- (h) except for a Project management fee to the extent allowed pursuant to item (l) below, overhead and profit increment paid to the Landlord or to subsidiaries or affiliates of the Landlord for services in the Project to the extent the same exceeds the costs of such services rendered by qualified, first-class unaffiliated third parties on a competitive basis;
- (i) any compensation paid to clerks, attendants or other persons in commercial concessions operated by the Landlord, provided that any compensation paid to any concierge at the Project shall be includable as an Operating Expense;
- (j) rentals and other related expenses incurred in leasing air conditioning systems, elevators or other equipment which if purchased the cost of which would be excluded from Operating Expenses as a capital cost, except equipment not affixed to the Project which is used in providing janitorial or similar services and, further excepting from this exclusion such equipment rented or leased to remedy or ameliorate an emergency condition in the Project;
- (k) all items and services for which Tenant or any other tenant in the Project reimburses Landlord or which Landlord provides selectively to one or more tenants (other than Tenant) without reimbursement;
- (l) fees payable by Landlord for management of the Project in excess of three and one-half percent (3.5%) (the **"Management Fee Cap"**) of Landlord's gross rental revenues, adjusted and grossed up to reflect a one hundred percent (100%) occupancy of the Project with all tenants paying rent, including base rent, pass-throughs, and parking fees (but excluding the cost of after-hours services or utilities) from the Project for any calendar year or portion thereof;
- (m) costs of capital improvements other than those described in item (xiii) of Section 4.2.7, and any costs expressly excluded from Operating Expenses elsewhere in this Lease;
- (n) rent for any office space occupied by Project management personnel to the extent the size or rental rate of such office space exceeds the size or fair market rental value of office space occupied by management personnel of the Comparable Buildings in the vicinity of the Building, with adjustment where appropriate for the size of the applicable project;
- (o) costs arising from breach of contract, the gross negligence or the willful misconduct of Landlord or its agents, employees, vendors, contractors, or providers of materials or services;
- (p) costs incurred to comply with laws relating to the removal of hazardous material (as defined under applicable law) which was in existence in the Building or on the Project prior to the Lease Commencement Date, and was of such a nature that a federal, State or municipal governmental authority, if it had then had knowledge of the presence of such hazardous material, in the state, and under the conditions that it then existed in the Building or on the Project, would have then required the removal of such hazardous material or other remedial or containment action with respect thereto; and costs incurred to remove, remedy, contain, or treat hazardous material, which hazardous material is brought into the Building or onto the Project after the date hereof by Landlord or any other tenant of the Project and is of such a nature, at that time, that a federal, State or municipal governmental authority, if it had then had knowledge of the presence of such hazardous material, in the state, and under the conditions, that it then exists in the Building or on the Project, would have then required the removal of such hazardous material or other remedial or containment action with respect thereto;
- (q) costs arising from Landlord's charitable or political contributions;
- (r) any gifts provided to any entity whatsoever, including, but not limited to, Tenant, other tenants, employees, vendors, contractors, prospective tenants and agents; and
- (s) the cost of any magazine, newspaper, trade or other subscriptions.

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- (t) reserves of any kind.

If Landlord is not furnishing any particular work or service (the cost of which, if performed by Landlord, would be included in Operating Expenses) to a tenant who has undertaken to perform such work or service in lieu of the performance thereof by Landlord, Operating Expenses shall be deemed to be increased by an amount equal to the additional Operating Expenses which would reasonably have been incurred during such period by Landlord if it had at its own expense furnished such work or service to such tenant. If the Project is not at least ninety-five percent (95%) occupied during all or a portion of any Expense Year, Landlord shall make an appropriate adjustment to the components of Operating Expenses for such year to determine the amount of Operating Expenses that would have been incurred had the Project been ninety-five percent (95%) occupied; and the amount so determined shall be deemed to have been the amount of Operating Expenses for such year.

4.2.8 **Taxes.**

4.2.8.1 **"Tax Expenses"** shall mean all federal, state, county, or local governmental or municipal taxes, fees, charges or other impositions of every kind and nature, whether general, special, ordinary or extraordinary, (including, without limitation, real estate taxes, general and special assessments, transit taxes, leasehold taxes or taxes based upon the receipt of rent, including gross receipts or sales taxes applicable to the receipt of rent, unless required to be paid by Tenant, personal property taxes imposed upon the fixtures, machinery, equipment, apparatus, systems and equipment, appurtenances, furniture and other personal property used in connection with the Project, or any portion thereof), which shall be paid or accrued during any Expense Year (without regard to any different fiscal year used by such governmental or municipal authority) because of or in connection with the ownership, leasing and operation of the Project, or any portion thereof.

4.2.8.2 Tax Expenses shall include, without limitation: (i) Any tax on the rent, right to rent or other income from the Project, or any portion thereof, or as against the business of leasing the Project, or any portion thereof; (ii) Any assessment, tax, fee, levy or charge in addition to, or in substitution, partially or totally, of any assessment, tax, fee, levy or charge previously included within the definition of real property tax, it being acknowledged by Tenant and Landlord that Proposition 13 was adopted by the voters of the State of California in the June 1978 election (“**Proposition 13**”) and that assessments, taxes, fees, levies and charges may be imposed by governmental agencies for such services as fire protection, street, sidewalk and road maintenance, refuse removal and for other governmental services formerly provided without charge to property owners or occupants, and, in further recognition of the decrease in the level and quality of governmental services and amenities as a result of Proposition 13, Tax Expenses shall also include any governmental or private assessments or the Project’s contribution towards a governmental or private cost-sharing agreement for the purpose of augmenting or improving the quality of services and amenities normally provided by governmental agencies; (iii) Any assessment, tax, fee, levy, or charge allocable to or measured by the area of the Premises or the Rent payable hereunder, including, without limitation, any business or gross income tax or excise tax with respect to the receipt of such rent, or upon or with respect to the possession, leasing, operating, management, maintenance, alteration, repair, use or occupancy by Tenant of the Premises, or any portion thereof; (iv) Any assessment, tax, fee, levy or charge, upon this transaction or any document to which Tenant is a party, creating or transferring an interest or an estate in the Premises; and (v) All of the real estate taxes and assessments imposed upon or with respect to the Building and all of the real estate taxes and assessments imposed on or with respect to the land and other improvements of the Project.

4.2.8.3 Any costs and expenses (including, without limitation, reasonable attorneys’ and consultants’ fees) incurred in attempting to protest, reduce or minimize Tax Expenses shall be included in Tax Expenses in the Expense Year such expenses are incurred. Tax refunds shall be credited against Tax Expenses and refunded to Tenant regardless of when received, based on the Expense Year to which the refund is applicable, provided that in no event shall the amount to be refunded to Tenant for any such Expense Year exceed the total amount paid by Tenant as Additional Rent under this Article 4 for such Expense Year. If Tax Expenses for any period during the Lease Term or any extension thereof are increased after payment thereof for any reason, including, without limitation, error or reassessment by applicable governmental or municipal authorities, Tenant shall pay Landlord upon demand Tenant’s Share of any such increased Tax Expenses included by Landlord as Building Tax Expenses pursuant to the terms of this Lease. Notwithstanding anything to the contrary contained in this Section 4.2.8 (except as set forth in Section 4.2.8.1, above), there shall be excluded from Tax Expenses (i) all excess profits taxes, franchise taxes, gift taxes, capital stock taxes, inheritance and succession taxes, estate taxes, federal and state income taxes, and other taxes to the extent applicable to Landlord’s general or net income (as opposed to rents, receipts or income attributable to operations at the Project), (ii) any items included as Operating Expenses, and (iii) any items paid by Tenant under Section 4.5 of this Lease.

4.2.9 “**Tenant’s Share**” shall mean the percentage set forth in Section 6 of the Summary. In the event that rentable square footage is either added to or removed from the Premises and/or the Building, Tenant’s Share shall be appropriately adjusted, and, as to the Expense Year in which

such change occurs, Tenant's Share for such Expense Year shall be determined on the basis of the number of days during such Expense Year that each such Tenant's Share was in effect.

4.3 **Allocation of Direct Expenses.**

4.3.1 **Method of Allocation.** The parties acknowledge that the Building is a part of a multi-building project and that the costs and expenses incurred in connection with the Project (i.e., the Direct Expenses) should be shared between the tenants of the Building and the tenants of the other buildings in the Project. Accordingly, as set forth in Section 4.2 above, Direct Expenses (which consists of Operating Expenses and Tax Expenses) are determined annually for the Project as a whole, and a portion of the Direct Expenses, which portion shall be determined by Landlord on an equitable basis, shall be allocated to the tenants of the Building (as opposed to the tenants of any other buildings in the Project) and such portion shall be the Building Direct Expenses for purposes of this Lease. Such portion of Direct Expenses allocated to the tenants of the Building shall include all Direct Expenses attributable solely to the Building and an equitable portion of the Direct Expenses attributable to the Project as a whole.

4.3.2 **Cost Pools.** Landlord shall have the right, from time to time, to equitably allocate some or all of the Direct Expenses for the Project among different portions or occupants of the Project (the "**Cost Pools**"), in Landlord's reasonable discretion. Such Cost Pools may include, but shall not be limited to, the office space tenants of a building of the Project or of the Project, and the retail space tenants of a building of the Project or of the Project. The Direct Expenses within each such Cost Pool shall be allocated and charged to the tenants within such Cost Pool in an equitable manner.

4.4 **Calculation and Payment of Additional Rent.** Tenant shall pay to Landlord, in the manner set forth in Section 4.4.1 below, and as Additional Rent, an amount equal to Tenant's Share of Building Direct Expenses for each Expense Year; provided that, subject to the terms of Section 3.3.2 above, Tenant's payments of Building Direct Expenses for Suite 304 shall be abated during the Rent Abatement Period.

4.4.1 **Statement of Actual Building Direct Expenses and Payment by Tenant.** Landlord shall endeavor to give to Tenant following the end of each Expense Year, a statement (the "**Statement**") which shall state the Building Direct Expenses incurred or accrued for such preceding Expense Year, and which shall indicate the amount of Tenant's Share of Building Direct Expenses. Upon receipt of the Statement for each Expense Year commencing or ending during the Lease Term, Tenant shall pay, with its next installment of Base Rent due, the full amount of Tenant's Share of Building Direct Expenses for such Expense Year, less the amounts, if any, paid during such Expense Year as "Estimated Building Direct Expenses," as that term is defined in Section 4.4.2 below, and if Tenant paid more as Estimated Building Direct Expenses than the actual Tenant's Share of Building Direct Expenses (an "**Excess**"), Tenant shall receive a credit in the amount of such Excess against Rent next due under this Lease. The failure of Landlord to timely furnish the Statement for any Expense Year shall not prejudice Landlord or Tenant from enforcing its rights under this Article 4. Even though the Lease Term has expired and Tenant has vacated the Premises, when the final determination is made of Tenant's Share of Building Direct Expenses for the Expense Year in which this Lease terminates, if Tenant's Share of Building Direct Expenses is greater than the amount of Estimated Building Direct Expenses previously paid by Tenant to landlord, then Tenant shall, within thirty (30) days after receipt of the Statement, pay to Landlord such amount, and if Tenant paid more as Estimated Building Direct Expenses than the actual Building Direct Expenses (again, an Excess), Landlord shall, within thirty (30) days, deliver a check payable to Tenant in the amount of such Excess. The provisions of this Section 4.4.1 shall survive the expiration or earlier termination of the Lease Term.

4.4.2 **Statement of Estimated Building Direct Expenses.** In addition, Landlord shall endeavor to give Tenant a yearly expense estimate statement (the "**Estimate Statement**") which shall set forth Landlord's reasonable estimate (the "**Estimate**") of what the total amount of Building Direct Expenses for the then-current Expense Year shall be and the estimated amount of Tenant's Share of Building Direct Expenses (the "**Estimated Building Direct Expenses**"). The failure of Landlord to timely furnish the Estimate Statement for any Expense Year shall not preclude Landlord from enforcing its rights to collect any Estimated Building Direct Expenses under this Article 4, nor shall Landlord be prohibited from revising any Estimate Statement or Estimated Building Direct Expenses theretofore delivered to the extent necessary. Thereafter, Tenant shall pay, with its next installment of Base Rent due, a fraction of the Estimated Building Direct Expenses for the then-current Expense Year (reduced by any amounts paid pursuant to the last sentence of this Section 4.4.2). Such fraction shall have as its numerator the number of months which have elapsed in such current Expense Year, including the month of such payment, and twelve (12) as its denominator. Until a new Estimate Statement is furnished (which Landlord shall have the right to deliver to Tenant at any time), Tenant shall pay monthly, with the monthly Base Rent installments, an amount equal to one-twelfth (1/12) of the total Estimated Building Direct Expenses set forth in the previous Estimate Statement delivered by Landlord to Tenant.

4.5 **Taxes and Other Charges for Which Tenant Is Directly Responsible.**

4.5.1 Tenant shall be liable for and shall pay ten (10) days before delinquency, taxes levied against Tenant's equipment, furniture, fixtures and any other personal property located in or about the Premises. If any such taxes on Tenant's equipment, furniture, fixtures and any other personal property are levied against Landlord or Landlord's property or if the assessed value of Landlord's property is increased by the inclusion therein of a value placed upon such equipment, furniture, fixtures or any other personal property and if Landlord pays the taxes based upon such increased assessment, which Landlord shall have the right to do regardless of the validity thereof but only under proper protest if requested by Tenant, Tenant shall upon demand repay to Landlord the taxes so levied against Landlord or the proportion of such taxes resulting from such increase in the assessment, as the case may be.

4.5.2 If the tenant improvements in the Premises, whether installed and/or paid for by Landlord or Tenant and whether or not affixed to the real property so as to become a part thereof, are assessed for real property tax purposes at a valuation higher than the valuation at which tenant improvements conforming to Landlord's "**building standard**" in other space in the Building are assessed, then the Tax Expenses levied against Landlord or the property by reason of such excess assessed valuation shall be deemed to be taxes levied against personal property of Tenant and shall be governed by the provisions of Section 4.5.1, above.

4.5.3 Notwithstanding any contrary provision herein, Tenant shall pay prior to delinquency any (i) rent tax or sales tax, service tax, transfer tax or value added tax, or any other applicable tax on the rent or services herein or otherwise respecting this Lease, (ii) taxes assessed upon or with respect to the possession, leasing, operation, management, maintenance, alteration, repair, use or occupancy by Tenant of the Premises or any portion of the Project, including the Project parking facility; or (iii) taxes assessed upon this transaction or any document to which Tenant is a party creating or transferring an interest or an estate in the Premises.

ARTICLE 5

USE OF PREMISES

5.1 **Permitted Use.** Tenant shall use the Premises solely for the Permitted Use set forth in Section 7 of the Summary and Tenant shall not use or permit the Premises or the Project to be used for any other purpose or purposes whatsoever without the prior written consent of Landlord, which may be withheld in Landlord's sole discretion. Subject to the terms of this Lease and Rules and Regulations set forth in Exhibit D and such security measures that Landlord may reasonably deem necessary or desirable for the safety and security of the Project, the Building or the Premises, Tenant shall have access to the Building and the Premises twenty-four (24) hours per day, seven (7) days per week, subject to full or partial closures which may be required from time to time for construction, maintenance, repairs, actual or threatened emergency or other events or circumstances which make it reasonably necessary to temporarily restrict or limit access.

5.2 **Prohibited Uses.** Tenant further covenants and agrees that Tenant shall not use, or suffer or permit any person or persons to use, the Premises or any part thereof for any use or purpose contrary to the provisions of the Rules and Regulations set forth in Exhibit D, attached hereto, or in violation of the laws of the United States of America, the State of California, or the ordinances, regulations or requirements of the local municipal or county governing body or other lawful authorities having jurisdiction over the Project, including, without limitation, any such laws, ordinances, regulations or requirements relating to hazardous materials or substances, as those terms are defined by applicable laws now or hereafter in effect. Tenant shall not allow occupancy density of use of the Premises which is greater than one (1) person per one hundred fifty (150) rentable square feet of the Premises. Tenant shall not do or permit anything to be done in or about the Premises which will in any way damage the reputation of the Project or obstruct or interfere with the rights of other tenants or occupants of the Building, or injure or annoy them or use or allow the Premises to be used for any improper, unlawful or objectionable purpose, nor shall Tenant cause, maintain or permit any nuisance in, on or about the Premises. Tenant shall comply with, and Tenant's rights and obligations under the Lease and Tenant's use of the Premises shall be subject and subordinate to, all recorded easements, covenants, conditions, and restrictions now or hereafter affecting the Project; provided that, with respect to all easements, covenants, conditions, and restrictions recorded after the date of this Lease, in no event shall any such documents recorded after the date hereof materially adversely affect Tenant's use or occupancy of or access to the Premises.

ARTICLE 6

SERVICES AND UTILITIES

6.1 **Standard Tenant Services.** Landlord shall provide the following services on all days (unless otherwise stated below) during the Lease Term.

6.1.1 Subject to limitations imposed by all governmental rules, regulations and guidelines applicable thereto, Landlord shall provide heating and air conditioning (“HVAC”) when necessary for normal comfort for normal office use in the Premises, as determined by Landlord, from 8:00 A.M. to 6:00 P.M. Monday through Friday (collectively, the “**Building Hours**”), except for the dates of observation of New Year’s Day, Independence Day, Labor Day, Memorial Day, Thanksgiving Day, Christmas Day and, at Landlord’s discretion, other locally or nationally recognized holidays which are observed by other Comparable Buildings (collectively, the “**Holidays**”).

6.1.2 Landlord shall provide, seven (7) days per week, twenty-four (24) hours per day, adequate electrical wiring and facilities for connection to Tenant’s lighting fixtures and incidental use equipment that are, as reasonably determined by Landlord, customarily furnished in Comparable Buildings for the Permitted Use of the Premises. Tenant shall bear the cost of replacement of lamps, starters and ballasts for non-Building standard lighting fixtures within the Premises.

6.1.3 Landlord shall provide, seven (7) days per week, twenty-four (24) hours per day, city water from the regular Building outlets for drinking, lavatory and toilet purposes in the Building Common Areas, and for normal office use within the Premises.

6.1.4 Landlord shall provide janitorial services to the Premises, except for weekends and the date of observation of the Holidays, in and about the Premises and window washing services in a manner consistent with other comparable buildings in the vicinity of the Building.

6.1.5 Landlord shall provide nonexclusive, non-attended automatic passenger elevator service during the Building Hours, shall have one elevator available at all other times, including on the Holidays, and shall provide nonexclusive, non-attended automatic passenger escalator service during Building Hours only.

6.1.6 Landlord shall provide nonexclusive freight elevator service subject to scheduling by Landlord.

Tenant shall cooperate fully with Landlord at all times and abide by all regulations and requirements that Landlord may reasonably prescribe for the proper functioning and protection of the HVAC, electrical, mechanical and plumbing systems. Tenant acknowledges that Landlord may be required in the future to disclose information concerning Tenant’s energy usage to certain third parties, including, without limitation, prospective purchasers, lenders and tenants of the Building (“**Tenant Energy Use Disclosure**”). Tenant shall cooperate with Landlord with respect to any Tenant Energy Use Disclosure. Without limiting the generality of the foregoing, Tenant shall, within ten (10) business days following request from Landlord, disclose to Landlord all information requested by Landlord in connection with such Tenant Energy Use Disclosure, including, but not limited to, the amount of power or other utilities consumed within the Premises for which the meters for such utilities are in Tenant’s name, the number of employees working within the Premises, the operating hours for Tenant’s business in the Premises, and the type and number of equipment operated by Tenant in the Premises. Tenant acknowledges that this information shall be provided on a non-confidential basis and may be provided by Landlord to the applicable utility providers, the California Energy Commission (and other governmental entities having jurisdiction), and any third parties to whom Landlord is required to make any Tenant Energy Use Disclosure. Tenant hereby (A) consents to all such Tenant Energy Use Disclosures, and (B) acknowledges that Landlord shall not be required to notify Tenant of any Tenant Energy Use Disclosure. Tenant agrees that none of the “Landlord Parties,” as that term is defined in Section 10.1, below, shall be liable for, and Tenant hereby releases the Landlord Parties from, any and all loss, cost, damage, expense and liability relating to, arising out of and/or resulting from any Tenant Energy Use Disclosure. In addition, Tenant represents to Landlord that any and all information provided by Tenant to Landlord pursuant to this paragraph shall be, to Tenant’s actual knowledge, true and correct in all material respects, Tenant acknowledges that Landlord shall rely on such information, and Tenant shall indemnify, defend and hold harmless the Landlord Parties from and against all claims, demands, liabilities, damages, losses, costs and expenses, including, without limitation, reasonable attorneys’ fees, incurred in connection with or arising from any breach of the foregoing representation and/or Tenant’s failure to timely provide any information requested by Landlord pursuant to this paragraph. The terms of this paragraph shall survive the expiration or earlier termination of this Lease.

6.2 **Overstandard Tenant Use.** Tenant shall not, without Landlord’s prior written consent, use heat-generating machines, machines other than normal fractional horsepower office machines, or

equipment or lighting other than Building standard lights in the Premises, which may affect the temperature otherwise maintained by the air conditioning system or increase the water normally furnished for the Premises by Landlord pursuant to the terms of Section 6.1 of this Lease. If Tenant uses water, heat or air conditioning in excess of that supplied by Landlord pursuant to Section 6.1 of this Lease, or if Tenant uses electricity in excess of that customarily used by other tenants of the Building or Project, as reasonably determined by Landlord, then Tenant shall pay to Landlord, upon billing, the actual cost of such excess consumption, the cost of the installation, operation, and maintenance of equipment, if any, which is installed in order to supply such excess consumption, and the cost of the increased wear and tear on existing equipment caused by such excess consumption; and Landlord may install devices to separately meter any increased use and in such event Tenant shall pay the increased cost directly to Landlord, on demand, at the rates charged by the public utility company furnishing the same, including the cost of installing, testing and maintaining of such additional metering devices. Tenant's use of electricity shall never exceed the capacity of the feeders to the Project or the risers or wiring installation, and subject to the terms of Section 29.32 below, Tenant shall not install or use or permit the installation or use of any computer or electronic data processing equipment in the Premises, without the prior written consent of Landlord; provided that the foregoing restriction shall not apply to the installation or use of general office computer equipment used in the ordinary course in Comparable Buildings, including, without limitation, a server room for use in connection with Tenant's internal operations in the Premises. If Tenant desires to use heat, ventilation or air conditioning during hours other than those for which Landlord is obligated to supply such utilities pursuant to the terms of Section 6.1 of this Lease, Tenant shall give Landlord such prior notice, if any, as Landlord shall from time to time establish as appropriate, of Tenant's desired use in order to supply such utilities, and Landlord shall supply such utilities to Tenant at such hourly cost to Tenant (which shall be treated as Additional Rent) as Landlord shall from time to time reasonably establish.

6.3 **Interruption of Use.** Tenant agrees that Landlord shall not be liable for damages, by abatement of Rent or otherwise, for failure to furnish or delay in furnishing any service (including telephone and telecommunication services), or for any diminution in the quality or quantity thereof, when such failure or delay or diminution is occasioned, in whole or in part, by breakage, repairs, replacements, or improvements, by any strike, lockout or other labor trouble, by inability to secure electricity, gas, water, or other fuel at the Building or Project after reasonable effort to do so, by any riot or other dangerous condition, emergency, accident or casualty whatsoever, by act or Default of Tenant or other parties, or by any other cause beyond Landlord's reasonable control; and such failures or delays or diminution shall never be deemed to constitute an eviction or disturbance of Tenant's use and possession of the Premises or relieve Tenant from paying Rent or performing any of its obligations under this Lease. Furthermore, Landlord shall not be liable under any circumstances for a loss of, or injury to, property or for injury to, or interference with, Tenant's business, including, without limitation, loss of profits, however occurring, through or in connection with or incidental to a failure to furnish any of the services or utilities as set forth in this Article 6.

6.4 **Rent Abatement.** If Landlord fails to perform the obligations required of Landlord under the terms of this Lease and such failure causes all or a portion of the Premises to be untenable and unusable by Tenant and such failure relates to the nonfunctioning of the heat, ventilation, and air conditioning system in the Premises, the electricity in the Premises, the nonfunctioning of the elevator service to the Premises, or a failure to provide access to the Premises, Tenant shall give Landlord notice (the "**Initial Notice**"), specifying such failure to perform by Landlord (the "**Landlord Default**"). If Landlord has not cured such Landlord Default within five (5) business days after the receipt of the Initial Notice (the "**Eligibility Period**"), Tenant may deliver an additional notice to Landlord (the "**Additional Notice**"), specifying such Landlord Default and Tenant's intention to abate the payment of Rent under this Lease. If Landlord does not cure such Landlord Default within five (5) business days of receipt of the Additional Notice, Tenant may, upon written notice to Landlord, immediately abate Rent payable under this Lease for that portion of the Premises rendered untenable and not used by Tenant, for the period beginning on the date five (5) business days after the Initial Notice to the earlier of the date Landlord cures such Landlord Default or the date Tenant recommences the use of such portion of the Premises. Such right to abate Rent shall be Tenant's sole and exclusive remedy at law or in equity for a Landlord Default. Except as expressly provided in this Section 6.4, nothing contained in this Section 6.4 shall be interpreted to mean that Tenant is excused from paying Rent due hereunder.

ARTICLE 7

REPAIRS

Tenant shall, at Tenant's own expense, keep the Premises, including all improvements, fixtures and furnishings therein, and the floor covering of the Building on which the Premises are located, in good order, repair and condition at all times during the Lease Term. In addition, Tenant shall, at Tenant's own expense, but under the supervision and subject to the prior approval of Landlord, and within any reasonable period of time specified by Landlord, promptly and adequately repair all damage to the Premises and replace or repair all damaged, broken, or worn fixtures and appurtenances, except for

damage caused by ordinary wear and tear or beyond the reasonable control of Tenant; provided however, that, at Landlord's option, or if Tenant fails to make such repairs, Landlord may, but need not, make such repairs and replacements, and Tenant shall pay Landlord the cost thereof, including a percentage of the cost thereof (to be uniformly established for the Building and/or the Project) sufficient to reimburse Landlord for all overhead, general conditions, fees and other costs or expenses arising from Landlord's involvement with such repairs and replacements forthwith upon being billed for same. Notwithstanding the foregoing, Landlord shall be responsible for repairs to the exterior walls, foundation and roof of the Building, the structural portions of the floors of the Building, and the systems and equipment of the Building, except to the extent that such repairs are required due to the negligence or willful misconduct of Tenant; provided, however, that if such repairs are due to the negligence or willful misconduct of Tenant, Landlord shall nevertheless make such repairs at Tenant's expense, or, if covered by Landlord's insurance, Tenant shall only be obligated to pay any deductible in connection therewith. Landlord may, but shall not be required to, enter the Premises at all reasonable times to make such repairs, alterations, improvements or additions to the Premises or to the Project or to any equipment located in the Project as Landlord shall desire or deem necessary or as Landlord may be required to do by governmental or quasi-governmental authority or court order or decree. Tenant hereby waives any and all rights under and benefits of subsection 1 of Section 1932 and Sections 1941 and 1942 of the California Civil Code or under any similar law, statute, or ordinance now or hereafter in effect.

ARTICLE 8

ADDITIONS AND ALTERATIONS

8.1 **Landlord's Consent to Alterations.** Except as expressly provided in this Article 8, Tenant may not make any improvements, alterations, additions or changes to the Premises or any mechanical, plumbing or HVAC facilities or systems pertaining to the Premises (collectively, the "Alterations") without first procuring the prior written consent of Landlord to such Alterations, which consent shall be requested by Tenant not less than thirty (30) days prior to the commencement thereof, and which consent shall not be unreasonably withheld by Landlord, provided it shall be deemed reasonable for Landlord to withhold its consent to any Alteration which adversely affects the structural portions or the systems or equipment of the Building or is visible from the exterior of the Building. Notwithstanding the foregoing, Tenant shall be permitted to make Alterations following ten (10) business days' notice to Landlord, but without Landlord's prior consent, to the extent that such Alterations are decorative only (*i.e.*, installation of carpeting or painting of the Premises). The construction of the initial improvements to the Premises shall be governed by the terms of the Tenant Work Letter and not the terms of this Article 8.

8.2 **Manner of Construction.** Landlord may impose, as a condition of its consent to any and all Alterations or repairs of the Premises or about the Premises, such requirements as Landlord in its reasonable discretion may deem desirable, including, but not limited to, the requirement that Tenant utilize for such purposes only contractors, subcontractors, materials, mechanics and materialmen selected by Tenant from a list provided and approved by Landlord, and the requirement that upon Landlord's request, Tenant shall, at Tenant's expense, remove such Alterations upon the expiration or any early termination of the Lease Term. Tenant shall construct such Alterations and perform such repairs in a good and workmanlike manner, in conformance with any and all applicable federal, state, county or municipal laws, rules and regulations and pursuant to a valid building permit, issued by the City of Sunnyvale, all in conformance with Landlord's construction rules and regulations; provided, however, that prior to commencing to construct any Alteration, Tenant shall meet with Landlord to discuss Landlord's design parameters and code compliance issues. In the event Tenant performs any Alterations in the Premises which require or give rise to governmentally required changes to the "Base Building," as that term is defined below, then Landlord shall, at Tenant's expense, make such changes to the Base Building. The "**Base Building**" shall include the structural portions of the Building, and the public restrooms, elevators, exit stairwells and the systems and equipment located in the internal core of the Building on the floor or floors on which the Premises are located. In performing the work of any such Alterations, Tenant shall have the work performed in such manner so as not to obstruct access to the Project or any portion thereof, by any other tenant of the Project, and so as not to obstruct the business of Landlord or other tenants in the Project. Tenant shall not use (and upon notice from Landlord shall cease using) contractors, services, workmen, labor, materials or equipment that, in Landlord's reasonable judgment, would disturb labor harmony with the workforce or trades engaged in performing other work, labor or services in or about the Building or the Common Areas. In addition to Tenant's obligations under Article 9 of this Lease, upon completion of any Alterations, Tenant agrees to cause a Notice of Completion to be recorded in the office of the Recorder of the County of San Mateo in accordance with Section 8182 of the California Civil Code or any successor statute and furnish a copy thereof to Landlord upon recordation, and Tenant shall deliver to the Project construction manager (A) a reproducible print copy, and (B) an electronic CAD file, of the "as built" drawings of the Alterations as well as all permits, approvals and other documents issued by any governmental agency in connection with the Alterations. Based upon such "as built" drawings and other documents provided by Tenant, Landlord shall, at Tenant's expense, update Landlord's "as-built" master plans for the floor(s) on which the Premises are located, if any, including

updated vellums and electronic CAD files, all of which may be modified by Landlord from time-to-time, and the current versions of which shall be made available to Tenant upon Tenant's request.

8.3 **Payment for Improvements.** If payment is made directly to contractors, Tenant shall (i) comply with Landlord's requirements for final lien releases and waivers in connection with Tenant's payment for work to contractors, and (ii) sign Landlord's standard contractor's rules and regulations. If Tenant orders any work directly from Landlord, Tenant shall pay to Landlord, in cash prior to the commencement of construction by Landlord, all costs of such work, including an amount equal to five percent (5%) of the cost of such work to compensate Landlord for all overhead, general conditions, fees and other costs and expenses arising from Landlord's involvement with such work (collectively, the "**Alteration Costs**"); provided, however, to the extent that Landlord provides Tenant with a monetary allowance in connection with such work, Tenant shall only be required to pay to Landlord the amount by which the Alteration Costs exceed such allowance. If Tenant does not order any work directly from Landlord, Tenant shall reimburse Landlord for Landlord's reasonable, actual, out-of-pocket costs and expenses actually incurred in connection with Landlord's review of such work.

8.4 **Construction Insurance.** In addition to the requirements of Article 10 of this Lease, in the event that Tenant makes any Alterations, prior to the commencement of such Alterations, Tenant shall provide Landlord with evidence that Tenant carries "Builder's All Risk" insurance in an amount approved by Landlord (which shall in no event be less than the amount actually carried by Tenant) covering the construction of such Alterations, and such other insurance as Landlord may reasonably require, it being understood and agreed that all of such Alterations shall be insured by Tenant pursuant to Article 10 of this Lease immediately upon completion thereof. In addition, Tenant shall obtain and deliver to Landlord certificates of insurance and applicable endorsements from all Third Party Contractors (defined below) at least seven (7) business days prior to the commencement of work in or about the Premises by any vendor or any other third-party contractor (each, a "**Third Party Contractor**"). All such insurance shall (a) name Landlord, and any other party that Landlord so specifies, as an additional insured under such party's liability policies (including, without limitation, with respect to premises operations and product-completed operations coverages) as required by Section 10.3.1 below and this Section 8.4, (b) provide a waiver of subrogation in favor of Landlord under each such Third Party Contractor's commercial general liability insurance, (c) be primary and any insurance carried by Landlord shall be excess and non-contributing, and (d) comply with Landlord's minimum insurance requirements, with coverage amounts as reasonably required by Landlord, which shall in no event be less than the amount actually carried by any such Third Party Contractor. In addition, Landlord may, in its discretion, require Tenant to obtain a lien and completion bond or some alternate form of security satisfactory to Landlord in an amount sufficient to ensure the lien-free completion of such Alterations and naming Landlord as a co-obligee.

8.5 **Landlord's Property.** All Alterations, improvements, fixtures, equipment and/or appurtenances which may be installed or placed in or about the Premises, from time to time, shall be at the sole cost of Tenant and shall be and become the property of Landlord, except that Tenant may remove any Alterations, improvements, fixtures and/or equipment which Tenant can substantiate to Landlord have not been paid for with any Tenant improvement allowance funds provided to Tenant by Landlord, provided Tenant repairs any damage to the Premises and Building caused by such removal and returns the affected portion of the Premises to a building standard tenant improved condition as determined by Landlord. Furthermore, Landlord may, by written notice to Tenant either prior to or following the end of the Lease Term, or given following any earlier termination of this Lease, require Tenant, at Tenant's expense, to remove any Alterations or improvements and to repair any damage to the Premises and Building caused by such removal and return the affected portion of the Premises to a building standard tenant improved condition as determined by Landlord; provided, however, notwithstanding the foregoing, upon request by Tenant at the time of Tenant's request for Landlord's consent to any Alterations or improvements, Landlord shall notify Tenant whether the applicable Alterations or improvements will be required to be removed pursuant to the terms of this Section 8.5. If Tenant fails to complete such removal and/or to repair any damage caused by the removal of any Alterations or improvements in the Premises and return the affected portion of the Premises to a building standard tenant improved condition as reasonably determined by Landlord, Landlord may do so and may charge the cost thereof to Tenant. Tenant hereby protects, defends, indemnifies and holds Landlord harmless from any liability, cost, obligation, expense or claim of lien in any manner relating to Tenant's installation, placement, removal or financing of any such Alterations, improvements, fixtures and/or equipment in, on or about the Premises, which obligations of Tenant shall survive the expiration or earlier termination of this Lease.

8.6 **Tenant's Security System.** Tenant may, at its own expense, install its own security system ("**Tenant's Security System**") in the Premises, subject to Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that in the event Tenant's Security System ties into the Building security system, Tenant shall coordinate the installation and operation of Tenant's Security System with Landlord to assure that Tenant's Security System is compatible with the Building security system and the systems and equipment of the Building and to the extent that Tenant's Security System is not compatible with the Building security system or the systems and equipment of the Building, Tenant shall not be entitled to install or operate it. Subject to the terms of

this Section 8.5, Tenant's Security System may include a biometric locking security system (with upgrades from time to time) on all entry doors to the Premises (including an intercom installed at the main entrance to the Premises provided the same is, in Landlord's sole but good faith discretion, aesthetically consistent with the Building), and provided that such system does not prevent Landlord from having access to the Premises that is as effective as use of Landlord's master key to the Building. Tenant shall be solely responsible, at Tenant's sole cost and expense, for the monitoring, operation and removal of Tenant's Security System. Tenant shall provide Landlord with any information reasonably required regarding Tenant's Security System in the event access to the Premises is necessary in an emergency. Upon the expiration or earlier termination of the Lease Term (unless Landlord elects otherwise in writing), Tenant shall remove Tenant's Security System and repair all damage to the Building resulting from such removal, at Tenant's sole cost and expense. The work to install Tenant's Security System (to the extent not covered by the Tenant Work Letter) shall be considered to be an Alteration for all purposes under this Lease and Tenant shall comply with all of the terms and conditions of this Lease with respect thereto.

8.7 Interconnecting Doorways with Suites 302 & 300. Tenant is currently in occupancy of certain premises in the Building known as Suite 302 and Suite 300 ("**Suites 302 & 300**") pursuant to existing sublease agreements (the "**Existing Subleases**") with the current tenants of Suites 302 & 300. Suites 302 & 300 are adjacent to the Premises. The term of the Existing Sublease for Suite 302 is scheduled to expire on June 30, 2020. Landlord consented to the Existing Sublease for Suite 302 pursuant to that certain Consent to Sublease Agreement dated November 17, 2016. Tenant may, at its own expense, install a Building standard doorway which provides for access between the Premises and Suite 302 and/or between Suites 302 and 300 (the "**Interconnecting Doorways**"), subject to (i) Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, (ii) the prior written consent of the "sublandlord" under the Existing Subleases, as applicable, and (iii) compliance with any Applicable Laws, including, without limitation, code requirements regarding exiting. Upon the earlier to occur of the (x) the expiration or earlier termination of the Existing Subleases, or (y) the expiration or earlier termination of the Lease Term (unless Landlord elects otherwise in writing), as applicable, Tenant shall remove the Interconnecting Doorways, as applicable, restore the affected area(s) to the condition existing prior to the installation thereof and repair all damage to the Building resulting from such removal, at Tenant's sole cost and expense. The work to install the Interconnecting Doorways (to the extent not covered by the Tenant Work Letter) shall be considered to be an Alteration for all purposes under this Lease and Tenant shall comply with all of the terms and conditions of this Lease with respect thereto.

8.8 Rooftop Rights. Tenant is hereby granted, subject to the Tenant Work Letter (if such work is to be performed as a part of the Tenant Improvements) or Article 8 of this Lease (if such work is not to be performed as a part of the Tenant Improvements) and such other reasonable requirements as shall be imposed by Landlord, the right to install, secure, maintain, replace and operate on the roof (the "**Roof**") of the Building in an area designated by Landlord in its sole discretion (the "**Roof Space**"), the Rooftop Equipment (defined below). "**Rooftop Equipment**" shall mean either a microwave transmitter-receiver, satellite dish or antenna or other equipment acceptable to Landlord in its reasonable discretion. The Rooftop Equipment shall be of a weight, height and width reasonably acceptable to Landlord and as reasonably necessary for Tenant's use of the Premises and the conduct of its business therein. In addition, also subject to the Tenant Work Letter or Article 8, as the case may be, Tenant shall have the right to install cables leading from the Rooftop Equipment to the Premises at Tenant's sole cost and expense and in a location, manner, material and size as shall be reasonably approved by Landlord. Landlord shall have the right to require that Tenant install screening around the Rooftop Equipment.

8.8.1 The Rooftop Equipment shall be used solely and exclusively by Tenant for communication with other offices of Tenant and with clients and vendors of Tenant or for receipt of television, cable or satellite programming. The transmission or receipt of signals for any other purpose or by or for any other person or entity shall constitute a prohibited use of the Rooftop Equipment and a default under this Lease. Tenant shall diligently service, repair, paint and maintain the Rooftop Equipment, including, without limitation, all electrical wires, guide wires and conduits related thereto. No signs, whether temporary or permanent, shall be affixed, installed or attached to the Rooftop Equipment or the Roof other than those required by Applicable Laws (as defined below). All signs required, if any, and the location thereof, shall be first approved in writing by Landlord. In the performance of any installation, alteration, repair, maintenance, removal and/or any other work with respect to the Roof Space or the Rooftop Equipment, Tenant shall comply with all of the applicable provisions of this Lease, including, without limitation, those set forth in the Tenant Work Letter, if applicable, this Article 8 (if applicable), and Article 10 of this Lease, and such provisions of this Lease shall be applicable to the Roof Space as if the Roof Space was part of the Premises.

8.8.2 Any and all taxes, filing fees, charges or license fees imposed upon Landlord by virtue of the existence and/or use of the Rooftop Equipment (including those shown to be specifically related to any increase in the assessed valuation of the Building attributable to the Rooftop Equipment), whether imposed by any local, state and/or federal government or any agency thereof, shall be exclusively

borne by Tenant. Landlord agrees to cooperate reasonably with Tenant in any necessary applications for any necessary license or permits provided Landlord incurs no expense or liability in so doing.

8.8.3 Between the hours of 8:00 a.m. and 5:00 p.m. and upon reasonable advance notice to Landlord, Monday through Friday (exclusive of Holidays), Tenant may have access to the Roof Space for the sole purpose of servicing and maintaining the Rooftop Equipment. Landlord shall have the right (in its sole discretion) to have its representative(s) accompany Tenant whenever it services or maintains the Rooftop Equipment. At all other times, Landlord may keep the entrances to the Roof Space locked. Tenant shall not have any tools and/or materials stored in the Roof Space, and Tenant's employees and independent contractors shall close and lock the entrance door to the Roof when leaving the same. If Tenant shall require access to any of the Roof Space at times other than those specified in the first sentence of this Section 8.8.8, then except in the case of an emergency, Tenant shall give Landlord at least two (2) full business days prior written notice of such requirement and shall pay all reasonable costs incurred by Landlord in connection therewith, including, without limitation, any overtime compensation paid to Building employees or any independent contractors of Landlord.

8.8.4 Upon the expiration or earlier termination of the Lease Term, Tenant shall remove the Rooftop Equipment and any associated cabling from the Roof Space and the Building, and restore the Roof Space and the Building to the condition existing prior to such installation. Throughout the duration of this Lease, Tenant shall inspect the Rooftop Equipment at least once a month. Tenant shall be solely responsible for preserving the water tight integrity of the Roof as may be caused by, or relates to, the installation, maintenance, operation and repair of the Rooftop Equipment. Tenant shall be responsible for all leaks in the Roof arising out of or connected to its installation. Tenant's Rooftop Equipment shall not exceed the applicable load-bearing capacity of the Roof Space.

8.8.5 If, at any time during the Lease Term, Landlord, in its judgment, shall determine that it is necessary to move the Rooftop Equipment to another area of the Roof Space, then Landlord may give notice thereof to Tenant (which notice shall have annexed thereto a plan on which such other area of the Roof Space (the "**Substitute Space**") shall be substantially identified by hatching or otherwise). The Substitute Space with respect to the Rooftop Equipment shall not be located in an area of the Roof in which the Rooftop Equipment's reception would differ in a materially adverse way from the Rooftop Equipment's reception in the initial Roof Space. Within thirty (30) days of receipt of Landlord's notice (or, if a governmental permit is required to be obtained for installation of the Rooftop Equipment on the Substitute Space, then, within thirty (30) days of the obtaining of such permit (which Tenant shall make prompt application for, with Landlord's reasonable cooperation), Landlord, at its sole cost shall move the Rooftop Equipment to the Substitute Space which shall then become the Roof Space hereunder and the original Roof Space shall be deleted from the coverage of this Lease.

8.8.6 Tenant's operation or use of the Rooftop Equipment shall not prevent or interfere with the operation or use of any equipment of (i) any present or future tenant or occupant of the Building, whose equipment was installed prior to the installation of the Rooftop Equipment, or (ii) Landlord. If, at any time during the Lease Term, Landlord shall reasonably determine that the Rooftop Equipment causes interference with equipment of any such present or future tenant or occupant or of Landlord, then Landlord may so notify Tenant, and Landlord may require Tenant to replace the Rooftop Equipment with other antennas which would not cause such interference (the "**Replacement**"). Tenant, within thirty (30) days of receipt of such notice or, if a government permit is required to install the Replacement, then within thirty (30) days of the obtaining of such permit (which Tenant shall make prompt application for, with Landlord's cooperation but at no cost to Landlord), shall replace the Rooftop Equipment with the new non-interfering Replacement which shall then be deemed to be the Rooftop Equipment hereunder.

8.8.7 Tenant agrees that Landlord has made no warranties or representations as to the condition or suitability of the Roof Space or the Building (or the electricity available to the Roof Space) for the installation, use, maintenance or operation of the Rooftop Equipment, and Tenant agrees to accept same in its "as is" condition and without any work or alterations to be made by Landlord.

ARTICLE 9

COVENANT AGAINST LIENS

Tenant shall keep the Project and Premises free from any liens or encumbrances arising out of the work performed, materials furnished or obligations incurred by or on behalf of Tenant, and shall protect, defend, indemnify and hold Landlord harmless from and against any claims, liabilities, judgments or costs (including, without limitation, reasonable attorneys' fees and costs) arising out of same or in connection therewith. Tenant shall give Landlord notice at least twenty (20) days prior to the commencement of any such work on the Premises (or such additional time as may be necessary under applicable laws) to afford Landlord the opportunity of posting and recording appropriate notices of non-responsibility. Tenant shall remove any such lien or encumbrance by bond or otherwise within ten (10) business days after notice by Landlord, and if Tenant shall fail to do so, Landlord may pay the amount necessary to remove such lien or

encumbrance, without being responsible for investigating the validity thereof. The amount so paid shall be deemed Additional Rent under this Lease payable upon demand, without limitation as to other remedies available to Landlord under this Lease. Nothing contained in this Lease shall authorize Tenant to do any act which shall subject Landlord's title to the Building or Premises to any liens or encumbrances whether claimed by operation of law or express or implied contract. Any claim to a lien or encumbrance upon the Building or Premises arising in connection with any such work or respecting the Premises not performed by or at the request of Landlord shall be null and void, or at Landlord's option shall attach only against Tenant's interest in the Premises and shall in all respects be subordinate to Landlord's title to the Project, Building and Premises.

ARTICLE 10

INSURANCE

10.1 **Indemnification and Waiver.** Tenant hereby assumes all risk of damage to property or injury to persons in, upon or about the Premises from any cause whatsoever (including, but not limited to, any personal injuries resulting from a slip and fall in, upon or about the Premises) and agrees that Landlord, its subsidiaries, affiliates, partners, subpartners, members and their respective officers, directors, shareholders, partners, agents, servants, employees, and independent contractors (collectively, "**Landlord Parties**") shall not be liable for, and are hereby released from any responsibility for, any damage either to person or property or resulting from the loss of use thereof, which damage is sustained by Tenant or by other persons claiming through Tenant. Tenant shall indemnify, defend, protect, and hold harmless the Landlord Parties from any and all loss, cost, damage, expense and liability (including without limitation court costs and reasonable attorneys' fees) incurred in connection with or arising from any cause in, on or about the Premises (including, but not limited to, a slip and fall), any acts, omissions or negligence of Tenant or of any person claiming by, through or under Tenant, or of the contractors, agents, servants, employees, invitees, guests or licensees of Tenant or any such person (collectively, "**Tenant Parties**"), in, on or about the Project or any breach of the terms of this Lease, either prior to, during, or after the expiration of the Lease Term, provided that the terms of the foregoing indemnity shall not apply to the negligence or willful misconduct of Landlord. Should Landlord be named as a defendant in any suit brought against Tenant in connection with or arising out of Tenant's occupancy of the Premises, Tenant shall pay to Landlord its costs and expenses incurred in such suit, including without limitation, its actual professional fees such as reasonable appraisers', accountants' and attorneys' fees. The provisions of this Section 10.1 shall survive the expiration or sooner termination of this Lease with respect to any claims or liability arising in connection with any event occurring prior to such expiration or termination. Notwithstanding anything to the contrary contained in this Lease, nothing in this Lease shall impose any obligations on Tenant or Landlord to be responsible or liable for, and each hereby releases the other from all liability for, consequential damages other than those consequential damages incurred by Landlord in connection with a holdover of the Premises by Tenant after the expiration or earlier termination of this Lease or incurred by Landlord in connection with any repair, physical construction or improvement work performed by or on behalf of Tenant in the Project.

10.2 **Tenant's Compliance With Landlord's Fire and Casualty Insurance.** Tenant shall, at Tenant's expense, comply with all insurance company requirements pertaining to the use of the Premises. If Tenant's conduct or use of the Premises causes any increase in the premium for such insurance policies then Tenant shall reimburse Landlord for any such increase. Tenant, at Tenant's expense, shall comply with all rules, orders, regulations or requirements of the American Insurance Association (formerly the National Board of Fire Underwriters) and with any similar body.

10.3 **Tenant's Insurance.** Tenant shall maintain the following coverages in the following amounts.

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10.3.1 Commercial General Liability Insurance on an occurrence form covering the insured against claims of bodily injury, personal injury (including death of a person or persons) and property damage (including loss of use thereof) arising out of Tenant's operations, Tenant's use or occupancy of the Premises, or (without implying any consent by Landlord for installation thereof) the installation, operation, maintenance, repair or removal of Tenant's off-Premises equipment, for limits of liability not less than that actually carried by Tenant, which shall be no less than:

Bodily Injury and Property Damage Liability	\$1,000,000 each occurrence \$2,000,000 annual aggregate
Personal Injury Liability	\$1,000,000 each occurrence \$2,000,000 annual aggregate 0% Insured's participation

Tenant's commercial general liability insurance policy described above shall also provide for an additional \$5,000,000 per occurrence and \$5,000,000 annual aggregate on a per location basis in umbrella/excess liability coverage.

If the use and occupancy of the Premises include any activity or matter that is or may be excluded from coverage under a commercial general liability policy (e.g., the sale, service or consumption of alcoholic beverages), Tenant shall obtain such endorsements to the commercial general liability policy or otherwise obtain insurance to insure all liability arising from such activity or matter (including liquor liability, if applicable) in such amounts as Landlord may reasonably require.

10.3.2 Physical Damage Insurance covering (i) all office furniture, business and trade fixtures, office equipment, free-standing cabinet work, movable partitions, merchandise and all other items of personal property (including the property of Tenant or others) in the Premises or otherwise placed or installed in the Project by, for, or at the expense of Tenant or any of the Tenant Parties (including Tenant's off-Premises equipment), (ii) the "Tenant Improvements," as that term is defined in the Tenant Work Letter, and any other improvements which exist in the Premises as of the Lease Commencement Date (excluding the Base Building) (the "**Original Improvements**"), and (iii) all other improvements, alterations, betterments and additions to the Premises. Such insurance shall be written on a causes of loss-special risk form (formerly "all-risk") or its equivalent, for the full replacement cost value (subject to reasonable deductible amounts) new without deduction for depreciation of the covered items and in amounts that meet any co-insurance clauses of the policies of insurance and shall include coverage for damage or other loss caused by fire or other peril including, but not limited to, ordinance and law, vandalism and malicious mischief, theft, earthquake, windstorm, collapse, explosion, flood and water damage of any type, including sprinkler leakage, bursting or stoppage of pipes and sewer back-up.

10.3.3 Worker's Compensation Insurance with statutory limits required by the state in which the Premises are located, including provisions for voluntary benefits as required in labor agreements, if applicable (or such larger amount if required by local statute) and Employer's Liability Insurance of \$1,000,000.

10.3.4 Contractual Liability Insurance sufficient to cover Tenant's liability and obligations under this Lease (including, but not limited to, Tenant's indemnity obligations under Section 10.1 of this Lease), but only if such contractual liability insurance is not already included in Tenant's commercial general liability insurance policy and umbrella/excess liability insurance policy.

10.3.5 Commercial Auto Liability Insurance (if applicable) covering automobiles owned, hired or used by Tenant in carrying on its business with limits not less than \$1,000,000 combined single limit for each accident, and scheduled to the umbrella/excess liability insurance policy.

10.3.6 Business Interruption Insurance in an amount not less than twelve (12) months of Base Rent, Additional Rent and any other amounts due under this Lease.

10.4 **Form of Policies.** The minimum limits of policies of insurance required of Tenant under this Lease shall in no event limit the liability of Tenant under this Lease. Such insurance shall (i) name Landlord, and any other parties the Landlord so specifies (including Landlord's subsidiaries, Landlord's property management company, Landlord's asset management company, J.P. Morgan Investment Management Inc. ("**JPMIMI**"), and, if requested by Landlord in writing, Landlord's mortgagee), as additional named insureds (or, in the case of Tenant's physical damage insurance, as additional loss-payees as their interests may appear); (ii) be issued by an insurance company having a rating of A-X or better in Best's Insurance Guide or which is otherwise acceptable to Landlord and licensed to do business in the State of California; (iii) be primary and non-contributory when any policy issued to Landlord provides duplicate or similar coverage, and in such circumstance Landlord's policy will be excess over Tenant's policy(ies); and (iv) be in form and content reasonably acceptable to Landlord. Tenant shall provide Landlord (and any other parties Landlord has specified as additional insureds or additional loss-

payees) with not less than thirty (30) days' prior written notice of any cancellation of, termination of or material change to any insurance required to be carried by Tenant hereunder. Tenant shall deliver said policy or policies or certificates thereof (and such other evidence satisfactory to Landlord of the maintenance of such insurance) to Landlord at least ten (10) days prior to the earlier of the Lease Commencement Date or the date Tenant enters or occupies the Premises (in any event, within ten (10) days of the effective date of coverage) and at least fifteen (15) days prior to each renewal of said insurance. In the event Tenant shall fail to procure such insurance, or to deliver such policies or certificates (and such other evidence satisfactory to Landlord of the maintenance of such insurance), Landlord, in addition to any other remedy available pursuant to this Lease or otherwise, may, at its option, procure such policies for the account of Tenant, and the cost thereof shall be paid to Landlord within five (5) days after delivery to Tenant of bills therefor, plus an administrative fee of fifteen percent (15%) of such cost. Tenant shall require any vendors or contractors that it shall hire to perform work and/or services on the Premises to procure similar insurance, as required by Landlord of Tenant in this Lease, including naming as additional insureds or additional loss payees, as applicable, Landlord and its subsidiaries, Landlord's property management company, Landlord's asset management company, JPMIMI, and, if requested in writing by Landlord, Landlord's mortgagee.

10.5 **Subrogation.** Landlord and Tenant intend that their respective property loss risks shall be borne by reasonable insurance carriers to the extent above provided, and Landlord and Tenant hereby agree to look solely to, and seek recovery only from, their respective insurance carriers in the event of a property loss to the extent that such coverage is agreed to be provided hereunder. The parties each hereby waive all rights and claims against each other for such losses, and waive all rights of subrogation of their respective insurers, provided such waiver of subrogation shall not affect the right of the insured to recover thereunder. The parties agree that their respective insurance policies are now, or shall be, endorsed such that the waiver of subrogation shall not affect the right of the insured to recover thereunder, so long as no material additional premium is charged therefor.

10.6 **Additional Insurance Obligations.** Tenant shall carry and maintain during the entire Lease Term, at Tenant's sole cost and expense, increased amounts of the insurance required to be carried by Tenant pursuant to this Article 10 and such other reasonable types of insurance coverage and in such reasonable amounts covering the Premises and Tenant's operations therein, as may be reasonably requested by Landlord, but in no event in excess of the amounts and types of insurance then being required by prudent landlords of other Comparable Buildings.

ARTICLE 11

DAMAGE AND DESTRUCTION

11.1 **Repair of Damage to Premises by Landlord.** Tenant shall promptly notify Landlord of any damage to the Premises resulting from fire or any other casualty. If the Premises or any Common Areas serving or providing access to the Premises shall be damaged by fire or other casualty, Landlord shall promptly and diligently, subject to reasonable delays for insurance adjustment or other matters beyond Landlord's reasonable control, and subject to all other terms of this Article 11, restore the Base Building and such Common Areas. Such restoration shall be to substantially the same condition of the Base Building and the Common Areas prior to the casualty, except for modifications required by zoning and building codes and other laws or by the holder of a mortgage on the Building or Project or any other modifications to the Common Areas deemed desirable by Landlord, which are consistent with the character of the Project, provided that access to the Premises and any common restrooms serving the Premises shall not be materially impaired. Upon the occurrence of any damage to the Premises, upon notice (the "**Landlord Repair Notice**") to Tenant from Landlord, Tenant shall assign to Landlord (or to any party designated by Landlord) all insurance proceeds payable to Tenant under Tenant's insurance required under Section 10.3 of this Lease, and Landlord shall repair any injury or damage to the Tenant Improvements and the Original Improvements installed in the Premises and shall return such Tenant Improvements and Original Improvements to their original condition; provided that if the cost of such repair by Landlord exceeds the amount of insurance proceeds received by Landlord from Tenant's insurance carrier, as assigned by Tenant, the cost of such repairs shall be paid by Tenant to Landlord prior to Landlord's commencement of repair of the damage. In the event that Landlord does not deliver the Landlord Repair Notice within sixty (60) days following the date the casualty becomes known to Landlord, Tenant shall, at its sole cost and expense, repair any injury or damage to the Tenant Improvements and the Original Improvements installed in the Premises and shall return such Tenant Improvements and Original Improvements to their original condition. Whether or not Landlord delivers a Landlord Repair Notice, prior to the commencement of construction, Tenant shall submit to Landlord, for Landlord's review and approval, all plans, specifications and working drawings relating thereto, and Landlord shall select the contractors to perform such improvement work. Landlord shall not be liable for any inconvenience or annoyance to Tenant or its visitors, or injury to Tenant's business resulting in any way from such damage or the repair thereof; provided however, that if such fire or other casualty shall have damaged the Premises or Common Areas necessary to Tenant's occupancy, and the Premises are not occupied by Tenant as a result thereof, then during the time and to the extent the Premises are unfit for

occupancy, the Rent shall be abated in proportion to the ratio that the amount of rentable square feet of the Premises which is unfit for occupancy for the purposes permitted under this Lease bears to the total rentable square feet of the Premises. In the event that Landlord shall not deliver the Landlord Repair Notice, Tenant's right to rent abatement pursuant to the preceding sentence shall terminate as of the date which is reasonably determined by Landlord to be the date Tenant should have completed repairs to the Premises assuming Tenant used reasonable due diligence in connection therewith.

11.2 **Landlord's Option to Repair.** Notwithstanding the terms of Section 11.1 of this Lease, Landlord may elect not to rebuild and/or restore the Premises, Building and/or Project, and instead terminate this Lease, by notifying Tenant in writing of such termination within sixty (60) days after the date of discovery of the damage, such notice to include a termination date giving Tenant sixty (60) days to vacate the Premises, but Landlord may so elect only if the Building or Project shall be damaged by fire or other casualty or cause, whether or not the Premises are affected, and one or more of the following conditions is present: (i) in Landlord's reasonable judgment, repairs cannot reasonably be completed within two hundred seventy (270) days after the date of discovery of the damage (when such repairs are made without the payment of overtime or other premiums); (ii) the holder of any mortgage on the Building or Project or ground lessor with respect to the Building or Project shall require that the insurance proceeds or any portion thereof be used to retire the mortgage debt, or shall terminate the ground lease, as the case may be; (iii) the damage is not fully covered by Landlord's insurance policies; (iv) Landlord decides to rebuild the Building or Common Areas so that they will be substantially different structurally or architecturally; (v) the damage occurs during the last twelve (12) months of the Lease Term; or (vi) any owner of any other portion of the Project, other than Landlord, does not intend to repair the damage to such portion of the Project; provided, however, that if Landlord does not elect to terminate this Lease pursuant to Landlord's termination right as provided above, and the repairs cannot, in the reasonable opinion of Landlord, be completed within two hundred seventy (270) days after being commenced (or sixty (60) days if the damage occurs during the last twelve (12) months of the Lease Term), Tenant may elect, no earlier than sixty (60) days after the date of the damage and not later than ninety (90) days after the date of such damage, to terminate this Lease by written notice to Landlord effective as of the date specified in the notice, which date shall not be less than thirty (30) days nor more than sixty (60) days after the date such notice is given by Tenant. Furthermore, if neither Landlord nor Tenant has terminated this Lease, and the repairs are not actually completed within two hundred seventy (270) days after being commenced or such longer period as Landlord's contractor had estimated would be required to complete such repairs (subject to extension for delays caused by Force Majeure and delays caused by Tenant), Tenant shall have the right to terminate this Lease during the first five (5) business days of each calendar month following the end of such period until such time as the repairs are complete, by notice to Landlord (the "**Damage Termination Notice**"), effective as of a date set forth in the Damage Termination Notice (the "**Damage Termination Date**"), which Damage Termination Date shall not be less than ten (10) business days following the end of each such month. Notwithstanding the foregoing, if Tenant delivers a Damage Termination Notice to Landlord, then Landlord shall have the right to suspend the occurrence of the Damage Termination Date for a period ending thirty (30) days after the Damage Termination Date set forth in the Damage Termination Notice by delivering to Tenant, within five (5) business days of Landlord's receipt of the Damage Termination Notice, a certificate of Landlord's contractor responsible for the repair of the damage certifying that it is such contractor's good faith judgment that the repairs shall be substantially completed within thirty (30) days after the Damage Termination Date. If repairs shall be substantially completed prior to the expiration of such thirty-day period, then the Damage Termination Notice shall be of no force or effect, but if the repairs shall not be substantially completed within such thirty-day period, then this Lease shall terminate upon the expiration of such thirty-day period. At any time, from time to time, after the date occurring sixty (60) days after the date of the damage, Tenant may request that Landlord inform Tenant of Landlord's reasonable opinion of the date of completion of the repairs and Landlord shall respond to such request within five (5) business days. Notwithstanding the provisions of this Section 11.2, Tenant shall have the right to terminate this Lease under this Section 11.2 only if each of the following conditions is satisfied: (a) the damage to the Project by fire or other casualty was not caused by the gross negligence or intentional act of Tenant or its partners or subpartners and their respective officers, agents, servants, employees, and independent contractors; (b) Tenant is not then in Default; (c) as a result of the damage, Tenant cannot reasonably conduct substantial business from the Premises; and, (d) as a result of the damage to the Project, Tenant does not occupy or use the Premises at all.

11.3 **Waiver of Statutory Provisions.** The provisions of this Lease, including this Article 11, constitute an express agreement between Landlord and Tenant with respect to any and all damage to, or destruction of, all or any part of the Premises, the Building or the Project, and any statute or regulation of the State of California, including, without limitation, Sections 1932(2) and 1933(4) of the California Civil Code, with respect to any rights or obligations concerning damage or destruction in the absence of an express agreement between the parties, and any other statute or regulation, now or hereafter in effect, shall have no application to this Lease or any damage or destruction to all or any part of the Premises, the Building or the Project.

ARTICLE 12

NONWAIVER

No provision of this Lease shall be deemed waived by either party hereto unless expressly waived in a writing signed thereby. The waiver by either party hereto of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any subsequent breach of same or any other term, covenant or condition herein contained. The subsequent acceptance of Rent hereunder by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant of any term, covenant or condition of this Lease, other than the failure of Tenant to pay the particular Rent so accepted, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such Rent. No acceptance of a lesser amount than the Rent herein stipulated shall be deemed a waiver of Landlord's right to receive the full amount due, nor shall any endorsement or statement on any check or payment or any letter accompanying such check or payment be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the full amount due. No receipt of monies by Landlord from Tenant after the termination of this Lease shall in any way alter the length of the Lease Term or of Tenant's right of possession hereunder, or after the giving of any notice shall reinstate, continue or extend the Lease Term or affect any notice given Tenant prior to the receipt of such monies, it being agreed that after the service of notice or the commencement of a suit, or after final judgment for possession of the Premises, Landlord may receive and collect any Rent due, and the payment of said Rent shall not waive or affect said notice, suit or judgment.

ARTICLE 13

CONDEMNATION

If the whole or any part of the Premises, Building or Project shall be taken by power of eminent domain or condemned by any competent authority for any public or quasi-public use or purpose, or if any adjacent property or street shall be so taken or condemned, or reconfigured or vacated by such authority in such manner as to require the use, reconstruction or remodeling of any part of the Premises, Building or Project, or if Landlord shall grant a deed or other instrument in lieu of such taking by eminent domain or condemnation, Landlord shall have the option to terminate this Lease effective as of the date possession is required to be surrendered to the authority. If more than twenty-five percent (25%) of the rentable square feet of the Premises is taken, or if access to the Premises is substantially impaired, in each case for a period in excess of one hundred eighty (180) days, Tenant shall have the option to terminate this Lease effective as of the date possession is required to be surrendered to the authority. Tenant shall not because of such taking assert any claim against Landlord or the authority for any compensation because of such taking and Landlord shall be entitled to the entire award or payment in connection therewith, except that Tenant shall have the right to file any separate claim available to Tenant for any taking of Tenant's personal property and fixtures belonging to Tenant and removable by Tenant upon expiration of the Lease Term pursuant to the terms of this Lease, and for moving expenses, so long as such claims do not diminish the award available to Landlord, its ground lessor with respect to the Building or Project or its mortgagee, and such claim is payable separately to Tenant. All Rent shall be apportioned as of the date of such termination. If any part of the Premises shall be taken, and this Lease shall not be so terminated, the Rent shall be proportionately abated. Tenant hereby waives any and all rights it might otherwise have pursuant to Section 1265.130 of The California Code of Civil Procedure. Notwithstanding anything to the contrary contained in this Article 13, in the event of a temporary taking of all or any portion of the Premises for a period of one hundred and eighty (180) days or less, then this Lease shall not terminate but the Base Rent and the Additional Rent shall be abated for the period of such taking in proportion to the ratio that the amount of rentable square feet of the Premises taken bears to the total rentable square feet of the Premises. Landlord shall be entitled to receive the entire award made in connection with any such temporary taking.

ARTICLE 14

ASSIGNMENT AND SUBLETTING

14.1 **Transfers.** Tenant shall not, without the prior written consent of Landlord, assign, mortgage, pledge, hypothecate, encumber, or permit any lien to attach to, or otherwise transfer, this Lease or any interest hereunder, permit any assignment, or other transfer of this Lease or any interest hereunder by operation of law, sublet the Premises or any part thereof, or enter into any license or concession agreements or otherwise permit the occupancy or use of the Premises or any part thereof by any persons other than Tenant and its employees and contractors (all of the foregoing are hereinafter sometimes referred to collectively as "**Transfers**" and any person to whom any Transfer is made or sought to be made is hereinafter sometimes referred to as a "**Transferee**"). If Tenant desires Landlord's consent to any Transfer, Tenant shall notify Landlord in writing, which notice (the "**Transfer Notice**") shall include (i) the proposed effective date of the Transfer, which shall not be less than thirty (30) days nor more than one hundred eighty (180) days after the date of delivery of the Transfer Notice, (ii) a description of the portion

of the Premises to be transferred (the “**Subject Space**”), (iii) all of the terms of the proposed Transfer and the consideration therefor, including calculation of the “Transfer Premium”, as that term is defined in Section 14.3 below, in connection with such Transfer, the name and address of the proposed Transferee, and a copy of all existing executed and/or proposed documentation pertaining to the proposed Transfer, including all existing operative documents to be executed to evidence such Transfer or the agreements incidental or related to such Transfer, provided that Landlord shall have the right to require Tenant to utilize Landlord’s standard Transfer documents in connection with the documentation of such Transfer, (iv) current financial statements of the proposed Transferee certified by an officer, partner or owner thereof, business credit and personal references and history of the proposed Transferee and any other information reasonably required by Landlord which will enable Landlord to determine the financial responsibility, character, and reputation of the proposed Transferee, nature of such Transferee’s business and proposed use of the Subject Space, and (v) an executed estoppel certificate from Tenant in the form attached hereto as Exhibit E. Any Transfer made without Landlord’s prior written consent shall, at Landlord’s option, be null, void and of no effect, and shall, at Landlord’s option, constitute a Default by Tenant under this Lease. Whether or not Landlord consents to any proposed Transfer, Tenant shall pay Landlord’s reasonable review and processing fees, as well as any reasonable professional fees (including, without limitation, attorneys’, accountants’, architects’, engineers’ and consultants’ fees) incurred by Landlord, within thirty (30) days after written request by Landlord, in an amount not to exceed Two Thousand Five Hundred and No/100 Dollars (\$2,500.00) in the aggregate, but such limitation of fees shall only apply to the extent such Transfer is in the ordinary course of business. Landlord and Tenant hereby agree that a proposed Transfer shall not be considered “in the ordinary course of business” if such Transfer involves the review of documentation by Landlord on more than two (2) occasions.

14.2 **Landlord’s Consent.** Landlord shall not unreasonably withhold or delay its consent to any proposed Transfer of the Subject Space to the Transferee on the terms specified in the Transfer Notice. Landlord shall, by notice to Tenant delivered not less than forty-five (45) days after Landlord receives a Transfer Notice, accept or decline the proposed Transfer. If Landlord declines the proposed Transfer, such notice shall include a statement of the reasons therefor. Without limitation as to other reasonable grounds for withholding consent, the parties hereby agree that it shall be reasonable under this Lease and under any applicable law for Landlord to withhold consent to any proposed Transfer where one or more of the following apply:

14.2.1 The Transferee is of a character or reputation or engaged in a business which is not consistent with the quality of the Building or the Project, or would be a significantly less prestigious occupant of the Building than Tenant;

14.2.2 The Transferee intends to use the Subject Space for purposes which are not permitted under this Lease;

14.2.3 The Transferee is either a governmental agency or instrumentality thereof;

14.2.4 The Transferee is not a party of reasonable financial worth and/or financial stability in light of the responsibilities to be undertaken in connection with the Transfer on the date consent is requested;

14.2.5 The proposed Transfer would cause a violation of another lease for space in the Project, or would give an occupant of the Project a right to cancel its lease;

14.2.6 The terms of the proposed Transfer will allow the Transferee to exercise a right of renewal, right of expansion, right of first offer, or other similar right held by Tenant (or will allow the Transferee to occupy space leased by Tenant pursuant to any such right);

14.2.7 Either the proposed Transferee, or any person or entity which directly or indirectly, controls, is controlled by, or is under common control with, the proposed Transferee, (i) occupies space in the Project at the time of the request for consent, or (ii) is negotiating with Landlord, or has negotiated with Landlord during the twelve (12) month period immediately preceding the date Landlord receives the Transfer Notice, to lease space in the Project; or

14.2.8 The Transferee does not intend to occupy the entire Premises and conduct its business therefrom for a substantial portion of the term of the Transfer.

If Landlord consents to any Transfer pursuant to the terms of this Section 14.2 (and does not exercise any recapture rights Landlord may have under Section 14.4 of this Lease), Tenant may within six (6) months after Landlord’s consent, but not later than the expiration of said six-month period, enter into such Transfer of the Premises or portion thereof, upon substantially the same terms and conditions as are set forth in the Transfer Notice furnished by Tenant to Landlord pursuant to Section 14.1 of this Lease, provided that if there are any changes in the terms and conditions from those specified in the Transfer Notice (i) such that Landlord would initially have been entitled to refuse its consent to such Transfer

under this Section 14.2, or (ii) which would cause the proposed Transfer to be materially more favorable to the Transferee than the terms set forth in Tenant's original Transfer Notice, Tenant shall again submit the Transfer to Landlord for its approval and other action under this Article 14 (including Landlord's right of recapture, if any, under Section 14.4 of this Lease). Notwithstanding anything to the contrary in this Lease, if Tenant or any proposed Transferee claims that Landlord has unreasonably withheld or delayed its consent under Section 14.2 or otherwise has breached or acted unreasonably under this Article 14, their sole remedies shall be a suit for contract damages (other than damages for injury to, or interference with, Tenant's business including, without limitation, loss of profits, however occurring) or declaratory judgment and an injunction for the relief sought, and Tenant hereby waives all other remedies, including, without limitation, any right at law or equity to terminate this Lease, on its own behalf and, to the extent permitted under all applicable laws, on behalf of the proposed Transferee.

14.3 **Transfer Premium.** If Landlord consents to a Transfer, as a condition thereto which the parties hereby agree is reasonable, Tenant shall pay to Landlord fifty percent (50%) of any "Transfer Premium," as that term is defined in this Section 14.3, received by Tenant from such Transferee. "**Transfer Premium**" shall mean all rent, additional rent or other consideration payable by such Transferee in connection with the Transfer in excess of the Rent and Additional Rent payable by Tenant under this Lease during the term of the Transfer on a per rentable square foot basis if less than all of the Premises is transferred, less (i) the cost of any changes, alterations and improvements to the Premises in connection with the Transfer, (ii) any brokerage commissions in connection with the Transfer, (iii) reasonable attorneys' fees incurred by Tenant in connection with the Transfer, and (iv) any improvement allowance paid by Tenant to Transferee. "**Transfer Premium**" shall also include, but not be limited to, key money, bonus money or other cash consideration paid by Transferee to Tenant in connection with such Transfer, any debt relief benefiting Tenant in connection with such Transfer, and any payment in excess of fair market value for services rendered by Tenant to Transferee or for assets, fixtures, inventory, equipment, or furniture transferred by Tenant to Transferee in connection with such Transfer. The determination of the amount of Landlord's applicable share of the Transfer Premium shall be made on a monthly basis as rent or other consideration is received by Tenant under the Transfer.

14.4 **Landlord's Option as to Subject Space.** Notwithstanding anything to the contrary contained in this Article 14, in the event Tenant contemplates a Transfer of all or more than fifty percent (50%) of the Premises (or in the event of any other Transfer or Transfers entered into by Tenant as a subterfuge in order to avoid the terms of this Section 14.4), Tenant shall give Landlord notice (the "**Intention to Transfer Notice**") of such contemplated Transfer (whether or not the contemplated Transferee or the terms of such contemplated Transfer have been determined). The Intention to Transfer Notice shall specify the portion of and amount of rentable square feet of the Premises which Tenant intends to Transfer (the "**Contemplated Transfer Space**"), the contemplated date of commencement of the Contemplated Transfer (the "**Contemplated Effective Date**"), and the contemplated length of the term of such contemplated Transfer, and shall specify that such Intention to Transfer Notice is delivered to Landlord pursuant to this Section 14.4 in order to allow Landlord to elect to recapture the Contemplated Transfer Space for the term set forth in the Intention to Transfer Notice. Thereafter, Landlord shall have the option, by giving written notice to Tenant within thirty (30) days after receipt of any Intention to Transfer Notice, to recapture the Contemplated Transfer Space unless Tenant, within five (5) business days after receipt of Landlord's notice of intent to recapture, delivers written notice to Landlord of Tenant's rescission of its Intention to Transfer Notice. Such recapture shall cancel and terminate this Lease with respect to such Contemplated Transfer Space as of the Contemplated Effective Date. In the event of a recapture by Landlord, if this Lease shall be canceled with respect to less than the entire Premises, the Rent reserved herein shall be prorated on the basis of the number of rentable square feet retained by Tenant in proportion to the number of rentable square feet contained in the Premises, and this Lease as so amended shall continue thereafter in full force and effect, and upon request of either party, the parties shall execute written confirmation of the same. If Landlord declines, or fails to elect in a timely manner, to recapture such Contemplated Transfer Space under this Section 14.4, then, subject to the other terms of this Article 14, for a period of nine (9) months (the "**Nine Month Period**") commencing on the last day of such thirty (30) day period, Landlord shall not have any right to recapture the Contemplated Transfer Space with respect to any Transfer made during the Nine Month Period, provided that any such Transfer is substantially on the terms set forth in the Intention to Transfer Notice, and provided further that any such Transfer shall be subject to the remaining terms of this Article 14. If such a Transfer is not so consummated within the Nine Month Period (or if a Transfer is so consummated, then upon the expiration of the term of any Transfer of such Contemplated Transfer Space consummated within such Nine Month Period), Tenant shall again be required to submit a new Intention to Transfer Notice to Landlord with respect any contemplated Transfer, as provided above in this Section 14.4.

14.5 **Effect of Transfer.** If Landlord consents to a Transfer, (i) the terms and conditions of this Lease shall in no way be deemed to have been waived or modified, (ii) such consent shall not be deemed consent to any further Transfer by either Tenant or a Transferee, (iii) Tenant shall deliver to Landlord, promptly after execution, an original executed copy of all documentation pertaining to the Transfer in form reasonably acceptable to Landlord, (iv) Tenant shall furnish upon Landlord's request a complete statement, certified by an independent certified public accountant, or Tenant's chief financial

officer, setting forth in detail the computation of any Transfer Premium Tenant has derived and shall derive from such Transfer, and (v) no Transfer relating to this Lease or agreement entered into with respect thereto, whether with or without Landlord's consent, shall relieve Tenant or any guarantor of the Lease from any liability under this Lease, including, without limitation, in connection with the Subject Space. Landlord or its authorized representatives shall have the right at all reasonable times to audit the books, records and papers of Tenant relating to any Transfer, and shall have the right to make copies thereof. If the Transfer Premium respecting any Transfer shall be found understated, Tenant shall, within thirty (30) days after demand, pay the deficiency, and if understated by more than five percent (5%), Tenant shall pay Landlord's reasonable costs of such audit.

14.6 **Additional Transfers.** For purposes of this Lease and except as provided in Section 14.8 above, the term "**Transfer**" shall also include (i) if Tenant is a partnership, the withdrawal or change, voluntary, involuntary or by operation of law, of fifty percent (50%) or more of the partners, or transfer of fifty percent (50%) or more of partnership interests, within a twelve (12)-month period, or the dissolution of the partnership without immediate reconstitution thereof, and (ii) if Tenant is a closely held corporation (*i.e.*, whose stock is not publicly held and not traded through an exchange or over the counter), (A) the dissolution, merger, consolidation or other reorganization of Tenant or (B) the sale or other transfer of an aggregate of fifty percent (50%) or more of the voting shares of Tenant (other than to immediate family members by reason of gift or death), within a twelve (12)-month period, or (C) the sale, mortgage, hypothecation or pledge of an aggregate of fifty percent (50%) or more of the value of the unencumbered assets of Tenant within a twelve (12)-month period. Notwithstanding the foregoing, the terms of this Section 14.6 shall not apply in connection with a Transfer permitted pursuant to Section 14.8 below.

14.7 **Occurrence of Default.** Any Transfer hereunder shall be subordinate and subject to the provisions of this Lease, and if this Lease shall be terminated during the term of any Transfer, Landlord shall have the right to: (i) treat such Transfer as cancelled and repossess the Subject Space by any lawful means, or (ii) require that such Transferee attorn to and recognize Landlord as its landlord under any such Transfer. If Tenant shall be in Default under this Lease, Landlord is hereby irrevocably authorized, as Tenant's agent and attorney-in-fact, to direct any Transferee to make all payments under or in connection with the Transfer directly to Landlord (which Landlord shall apply towards Tenant's obligations under this Lease) until such Default is cured. Such Transferee shall rely on any representation by Landlord that Tenant is in Default hereunder, without any need for confirmation thereof by Tenant. Upon any assignment, the assignee shall assume in writing all obligations and covenants of Tenant thereafter to be performed or observed under this Lease. No collection or acceptance of rent by Landlord from any Transferee shall be deemed a waiver of any provision of this Article 14 or the approval of any Transferee or a release of Tenant from any obligation under this Lease, whether theretofore or thereafter accruing. In no event shall Landlord's enforcement of any provision of this Lease against any Transferee be deemed a waiver of Landlord's right to enforce any term of this Lease against Tenant or any other person. If Tenant's obligations hereunder have been guaranteed, Landlord's consent to any Transfer shall not be effective unless the guarantor also consents to such Transfer.

14.8 **Permitted-Transfers.** Notwithstanding anything to the contrary contained in this Lease, (A) an assignment or subletting of all or a portion of the Premises to an affiliate of Tenant (*i.e.*, an entity which is controlled by, controls, or is under common control with, Tenant as of the date of this Lease), (B) a sale of corporate shares of capital stock in Tenant in connection with an initial public offering of Tenant's stock on a nationally-recognized stock exchange, (C) an assignment of the Lease to an entity which acquires all or substantially all of the stock or assets of Tenant, or (D) an assignment of the Lease to an entity which is the resulting entity of a merger or consolidation of Tenant during the Lease Term, shall not be deemed a Transfer requiring Landlord's consent under this Article 14 (any such assignee or sublessee described in items (A) through (D) of this Section 14.8 hereinafter referred to as a "**Permitted Transferee**"), provided that (i) Tenant notifies Landlord at least thirty (30) days prior to the effective date of any such assignment or sublease and promptly supplies Landlord with any documents or information reasonably requested by Landlord regarding such Transfer or Permitted Transferee as set forth above, (ii) Tenant is not in Default, and such assignment or sublease is not a subterfuge by Tenant to avoid its obligations under this Lease, (iii) such Permitted Transferee shall be of a character and reputation consistent with the quality of the Building, (iv) such Permitted Transferee shall have a tangible net worth (not including goodwill as an asset) computed in accordance with generally accepted accounting principles ("**Net Worth**") at least equal to the greater of (1) the Net Worth of the original Tenant on the date of this Lease, or (2) the Net Worth of Tenant on the day immediately preceding the effective date of such assignment or sublease, (v) no assignment or sublease relating to this Lease, whether with or without Landlord's consent, shall relieve Tenant from any liability under this Lease, and (vi) the liability of such Permitted Transferee under either an assignment or sublease shall be joint and several with Tenant. "**Control**," as used in this Section 14.8, shall mean the ownership, directly or indirectly, of more than fifty percent (50%) of the voting securities of, or possession of the right to vote, in the ordinary direction of its affairs, of more than fifty percent (50%) of the voting interest in, any person or entity.

ARTICLE 15

SURRENDER OF PREMISES; OWNERSHIP AND REMOVAL OF TRADE FIXTURES

15.1 **Surrender of Premises.** No act or thing done by Landlord or any agent or employee of Landlord during the Lease Term shall be deemed to constitute an acceptance by Landlord of a surrender of the Premises unless such intent is specifically acknowledged in writing by Landlord. The delivery of keys to the Premises to Landlord or any agent or employee of Landlord shall not constitute a surrender of the Premises or effect a termination of this Lease, whether or not the keys are thereafter retained by Landlord, and notwithstanding such delivery Tenant shall be entitled to the return of such keys at any reasonable time upon request until this Lease shall have been properly terminated. The voluntary or other surrender of this Lease by Tenant, whether accepted by Landlord or not, or a mutual termination hereof, shall not work a merger, and at the option of Landlord shall operate as an assignment to Landlord of all subleases or subtenancies affecting the Premises or terminate any or all such sublessees or subtenancies.

15.2 **Removal of Tenant Property by Tenant.** Upon the expiration of the Lease Term, or upon any earlier termination of this Lease, Tenant shall, subject to the provisions of this Article 15, quit and surrender possession of the Premises to Landlord in as good order and condition as when Tenant took possession and as thereafter improved by Landlord and/or Tenant, reasonable wear and tear and repairs which are specifically made the responsibility of Landlord hereunder excepted. Upon such expiration or termination, Tenant shall, without expense to Landlord, remove or cause to be removed from the Premises all debris and rubbish, and such items of furniture, equipment, business and trade fixtures, free-standing cabinet work, movable partitions and other articles of personal property owned by Tenant or installed or placed by Tenant at its expense in the Premises, and such similar articles of any other persons claiming under Tenant, as Landlord may, in its sole discretion, require to be removed (the notification of which may be provided to Tenant either prior to or following the expiration or earlier termination of this Lease), and Tenant shall repair at its own expense all damage to the Premises and Building resulting from such removal.

ARTICLE 16

HOLDING OVER

If Tenant holds over after the expiration of the Lease Term or earlier termination thereof, with or without the express or implied consent of Landlord, such tenancy shall be a tenancy at sufferance, and shall not constitute a renewal hereof or an extension for any further term, and in such case Rent shall be payable at a monthly rate equal to the product of (i) the Rent applicable during the last rental period of the Lease Term under this Lease, and (ii) a percentage equal to 150% during the first two (2) months immediately following the expiration or earlier termination of the Lease Term, and 200% thereafter. Such tenancy shall be subject to every other applicable term, covenant and agreement contained herein. Nothing contained in this Article 16 shall be construed as consent by Landlord to any holding over by Tenant, and Landlord expressly reserves the right to require Tenant to surrender possession of the Premises to Landlord as provided in this Lease upon the expiration or other termination of this Lease. The provisions of this Article 16 shall not be deemed to limit or constitute a waiver of any other rights or remedies of Landlord provided herein or at law. If Tenant fails to surrender the Premises upon the termination or expiration of this Lease, in addition to any other liabilities to Landlord accruing therefrom, Tenant shall protect, defend, indemnify and hold Landlord harmless from all loss, costs (including reasonable attorneys' fees) and liability resulting from such failure, including, without limiting the generality of the foregoing, any claims made by any succeeding tenant founded upon such failure to surrender and any lost profits to Landlord resulting therefrom.

ARTICLE 17

ESTOPPEL CERTIFICATES

Within ten (10) business days following a request in writing by Landlord, Tenant shall execute, acknowledge and deliver to Landlord an estoppel certificate, which, as submitted by Landlord, shall be substantially in the form of Exhibit E, attached hereto (or such other form as may be required by any prospective mortgagee or purchaser of the Project, or any portion thereof), indicating therein any exceptions thereto that may exist at that time, and shall also contain any other information reasonably requested by Landlord or Landlord's mortgagee or prospective mortgagee. Any such certificate may be relied upon by any prospective mortgagee or purchaser of all or any portion of the Project. Tenant shall execute and deliver whatever other instruments may be reasonably required for such purposes. At any time during the Lease Term, Landlord (but not more often than once every twelve (12) months unless in connection with a sale or refinancing of the Building), may require Tenant to provide Landlord with a current financial statement and financial statements of the two (2) years prior to the current financial statement year, on condition that Landlord, prior to delivery of such financial statements, Landlord shall

execute and deliver to Tenant a standard non-disclosure/confidentiality agreement. Such statements shall be prepared in accordance with generally accepted accounting principles and, if such is the normal practice of Tenant, shall be audited by an independent certified public accountant. Failure of Tenant to timely execute, acknowledge and deliver such estoppel certificate or other instruments shall constitute an acceptance of the Premises and an acknowledgment by Tenant that statements included in the estoppel certificate are true and correct, without exception.

ARTICLE 18

SUBORDINATION

This Lease shall be subject and subordinate to all present and future ground or underlying leases of the Building or Project and to the lien of any mortgage, trust deed or other encumbrances now or hereafter in force against the Building or Project or any part thereof, if any, and to all renewals, extensions, modifications, consolidations and replacements thereof, and to all advances made or hereafter to be made upon the security of such mortgages or trust deeds, unless the holders of such mortgages, trust deeds or other encumbrances, or the lessors under such ground lease or underlying leases, require in writing that this Lease be superior thereto. Tenant covenants and agrees in the event any proceedings are brought for the foreclosure of any such mortgage or deed in lieu thereof (or if any ground lease is terminated), to attorn, without any deductions or set-offs whatsoever (including without limitation, any liability for the previous Landlord's acts or omissions, any rent prepaid to the previous Landlord more than thirty (30) days in advance of the due date thereof, or any modifications to the Lease made without the consent of the Building's mortgagee or ground lessor (as applicable), to the extent such consent was required under the applicable mortgage or ground lease), to the lienholder or purchaser or any successors thereto upon any such foreclosure sale or deed in lieu thereof (or to the ground lessor), if so requested to do so by such purchaser or lienholder or ground lessor, and to recognize such purchaser or lienholder or ground lessor as the lessor under this Lease, provided such lienholder or purchaser or ground lessor shall agree to accept this Lease and not disturb Tenant's occupancy, so long as Tenant timely pays the rent and observes and performs the terms, covenants and conditions of this Lease to be observed and performed by Tenant. Landlord's interest herein may be assigned as security at any time to any lienholder. Tenant shall, within ten (10) days of request by Landlord, execute such further instruments or assurances as Landlord may reasonably deem necessary to evidence or confirm the subordination or superiority of this Lease to any such mortgages, trust deeds, ground leases or underlying leases. Tenant waives the provisions of any current or future statute, rule or law which may give or purport to give Tenant any right or election to terminate or otherwise adversely affect this Lease and the obligations of the Tenant hereunder in the event of any foreclosure proceeding or sale.

ARTICLE 19

DEFAULTS; REMEDIES

19.1 **Events of Default.** The occurrence of any of the following shall constitute a default of this Lease by Tenant (a "**Default**"):

19.1.1 Any failure by Tenant to pay any Rent or any other charge required to be paid under this Lease, or any part thereof, when due unless such failure is cured within five (5) business days after notice; or

19.1.2 Except where a specific time period is otherwise set forth for Tenant's performance in this Lease, in which event the failure to perform by Tenant within such time period shall be a Default by Tenant under this Section 19.1.2, any failure by Tenant to observe or perform any other provision, covenant or condition of this Lease to be observed or performed by Tenant where such failure continues for thirty (30) days after written notice thereof from Landlord to Tenant; provided that if the nature of such Default is such that the same cannot reasonably be cured within a thirty (30) day period, Tenant shall not be deemed to be in Default if it diligently commences such cure within such period and thereafter diligently proceeds to rectify and cure such Default; or

19.1.3 Abandonment of all or a substantial portion of the Premises by Tenant without Tenant's payment of Rent in accordance with this Lease; or

19.1.4 The failure by Tenant to observe or perform according to the provisions of Articles 5, 14, 17 or 18 of this Lease where such failure continues for more than five (5) business days after notice from Landlord.

The notice periods provided herein are in lieu of, and not in addition to, any notice periods provided by law.

19.2 **Remedies Upon Default.** Upon the occurrence of any event of Default, Landlord shall have, in addition to any other remedies available to Landlord at law or in equity (all of which remedies shall be distinct, separate and cumulative), the option to pursue any one or more of the following remedies, each and all of which shall be cumulative and nonexclusive, without any notice or demand whatsoever.

19.2.1 Terminate this Lease, in which event Tenant shall immediately surrender the Premises to Landlord, and if Tenant fails to do so, Landlord may, without prejudice to any other remedy which it may have for possession or arrearages in rent, enter upon and take possession of the Premises and expel or remove Tenant and any other person who may be occupying the Premises or any part thereof, without being liable for prosecution or any claim or damages therefor; and Landlord may recover from Tenant the following:

- (i) The worth at the time of award of the unpaid rent which has been earned at the time of such termination; plus
- (ii) The worth at the time of award of the amount by which the unpaid rent which would have been earned after termination until the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided; plus
- (iii) The worth at the time of award of the amount by which the unpaid rent for the balance of the Lease Term after the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided; plus
- (iv) Any other amount necessary to compensate Landlord for all the detriment proximately caused by Tenant's failure to perform its obligations under this Lease or which in the ordinary course of things would be likely to result therefrom, specifically including but not limited to, brokerage commissions and advertising expenses incurred, expenses of remodeling the Premises or any portion thereof for a new tenant, whether for the same or a different use, and any special concessions made to obtain a new tenant; and
- (v) At Landlord's election, such other amounts in addition to or in lieu of the foregoing as may be permitted from time to time by applicable law.

The term "rent" as used in this Section 19.2 shall be deemed to be and to mean all sums of every nature required to be paid by Tenant pursuant to the terms of this Lease, whether to Landlord or to others. As used in Sections 19.2.1(i) and (ii), above, the "worth at the time of award" shall be computed by allowing interest at the rate set forth in Article 25 of this Lease, but in no case greater than the maximum amount of such interest permitted by law. As used in Section 19.2.1(iii) above, the "worth at the time of award" shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of award plus one percent (1%).

19.2.2 Landlord shall have the remedy described in California Civil Code Section 1951.4 (lessor may continue lease in effect after lessee's breach and abandonment and recover rent as it becomes due, if lessee has the right to sublet or assign, subject only to reasonable limitations). Accordingly, if Landlord does not elect to terminate this Lease on account of any Default, Landlord may, from time to time, without terminating this Lease, enforce all of its rights and remedies under this Lease, including the right to recover all rent as it becomes due.

19.2.3 Landlord shall at all times have the rights and remedies (which shall be cumulative with each other and cumulative and in addition to those rights and remedies available under Sections 19.2.1 and 19.2.2, above, or any law or other provision of this Lease), without prior demand or notice except as required by applicable law, to seek any declaratory, injunctive or other equitable relief, and specifically enforce this Lease, or restrain or enjoin a violation or breach of any provision hereof.

19.3 **Subleases of Tenant.** If Landlord elects to terminate this Lease on account of any default by Tenant, as set forth in this Article 19, then, except to the extent Landlord has agreed to recognize such subleases, licenses, concessions or other consensual arrangements, Landlord shall have the right, at Landlord's option in its sole discretion, (i) to terminate any and all subleases, licenses, concessions or other consensual arrangements for possession entered into by Tenant and affecting the Premises, in which event Landlord shall have the right to repossess such affected portions of the Premises by any lawful means, or (ii) to succeed to Tenant's interest in any or all such subleases, licenses, concessions or arrangements, in which event Landlord may require any sublessees, licensees or other parties thereunder to attorn to and recognize Landlord as its sublessor, licensor, concessionaire or transferor thereunder. In the event of Landlord's election to succeed to Tenant's interest in any such subleases, licenses, concessions or arrangements, Tenant shall, as of the date of notice by Landlord of such election, have no further right to or interest in the rent or other consideration receivable thereunder.

19.4 **Efforts to Relet.** No re-entry or repossession, repairs, maintenance, changes, alterations and additions, reletting, appointment of a receiver to protect Landlord's interests hereunder, or any other action or omission by Landlord shall be construed as an election by Landlord to terminate this Lease or Tenant's right to possession, or to accept a surrender of the Premises, nor shall same operate to release Tenant in whole or in part from any of Tenant's obligations hereunder, unless express written notice of such intention is sent by Landlord to Tenant. Tenant hereby irrevocably waives any right otherwise available under any law to redeem or reinstate this Lease.

ARTICLE 20

COVENANT OF QUIET ENJOYMENT

Landlord covenants that Tenant, on paying the Rent, charges for services and other payments herein reserved and on keeping, observing and performing all the other terms, covenants, conditions, provisions and agreements herein contained on the part of Tenant to be kept, observed and performed, shall, during the Lease Term, peaceably and quietly have, hold and enjoy the Premises subject to the terms, covenants, conditions, provisions and agreements hereof without interference by any persons lawfully claiming by or through Landlord. The foregoing covenant is in lieu of any other covenant express or implied.

ARTICLE 21

LETTER OF CREDIT

21.1 **Delivery of Letter of Credit.** Tenant shall deliver to Landlord, concurrently with Tenant's execution of this Lease, an unconditional, clean, irrevocable letter of credit (the "L-C") in the amount set forth in Section 21.3 below (the "L-C Amount"), which L-C shall be issued by a money-

center, solvent and nationally recognized bank (a bank which accepts deposits, maintains accounts, has a local office in the City of Sunnyvale, City of San Jose or City of San Francisco that will negotiate a letter of credit, and whose deposits are insured by the FDIC) reasonably acceptable to Landlord (such approved, issuing bank being referred to herein as the “**Bank**”), which Bank must have a short term Fitch Rating which is not less than “F1”, and a long term Fitch Rating which is not less than “A” (or in the event such Fitch Ratings are no longer available, a comparable rating from Standard and Poor’s Professional Rating Service or Moody’s Professional Rating Service) (collectively, the “**Bank’s Credit Rating Threshold**”), and which L-C shall be in the form of **Exhibit F**, attached hereto. In no event may an L-C be provided by JPMorgan Chase Bank, Bank One, or any affiliate of either. Tenant shall pay all expenses, points and/or fees incurred by Tenant in obtaining the L-C. The L-C shall (i) be “callable” at sight, irrevocable and unconditional, (ii) be maintained in effect, whether through renewal or extension, for the period commencing on the date of this Lease and continuing until the date (the “**L-C Expiration Date**”) that is no less than one hundred twenty (120) days after the expiration of the Lease Term, as the same may be extended, and Tenant shall deliver a new L-C or certificate of renewal or extension to Landlord at least sixty (60) days prior to the expiration of the L-C then held by Landlord, without any action whatsoever on the part of Landlord, (iii) be fully assignable by Landlord, its successors and assigns, (iv) permit partial draws and multiple presentations and drawings, and (v) be otherwise subject to the International Standby Practices-ISP 98, International Chamber of Commerce Publication #590. Landlord, or its then managing agent, shall have the right to draw down an amount up to the face amount of the L-C if any of the following shall have occurred or be applicable: (A) such amount is due to Landlord under the terms and conditions of this Lease, or (B) Tenant has filed a voluntary petition under the U. S. Bankruptcy Code or any state bankruptcy code (collectively, “**Bankruptcy Code**”), or (C) an involuntary petition has been filed against Tenant under the Bankruptcy Code, or (D) the Bank has notified Landlord that the L-C will not be renewed or extended through the L-C Expiration Date, or (E) Tenant is placed into receivership or conservatorship, or becomes subject to similar proceedings under Federal or State law, or (F) Tenant executes an assignment for the benefit of creditors, or (G) if (1) any of the Bank’s Fitch Ratings (or other comparable ratings to the extent the Fitch Ratings are no longer available) have been reduced below the Bank’s Credit Rating Threshold, or (2) there is otherwise a material adverse change in the financial condition of the Bank, and Tenant has failed to provide Landlord with a replacement letter of credit, conforming in all respects to the requirements of this **Article 21** (including, but not limited to, the requirements placed on the issuing Bank more particularly set forth in this **Section 21.1** above), in the amount of the applicable L-C Amount, within ten (10) days following Landlord’s written demand therefor (with no other notice or cure or grace period being applicable thereto, notwithstanding anything in this Lease to the contrary) (each of the foregoing being an “**L-C Draw Event**”). The L-C shall be honored by the Bank regardless of whether Tenant disputes Landlord’s right to draw upon the L-C. In addition, in the event the Bank is placed into receivership or conservatorship by the Federal Deposit Insurance Corporation or any successor or similar entity, then, effective as of the date such receivership or conservatorship occurs, said L-C shall be deemed to fail to meet the requirements of this **Article 21**, and, within ten (10) days following Landlord’s notice to Tenant of such receivership or conservatorship (the “**L-C FDIC Replacement Notice**”), Tenant shall replace such L-C with a substitute letter of credit from a different issuer (which issuer shall meet or exceed the Bank’s Credit Rating Threshold and shall otherwise

be acceptable to Landlord in its reasonable discretion) and that complies in all respects with the requirements of this Article 21. If Tenant fails to replace such L-C with such conforming, substitute letter of credit pursuant to the terms and conditions of this Section 21.1, then, notwithstanding anything in this Lease to the contrary, Landlord shall have the right to declare Tenant in default of this Lease for which there shall be no notice or grace or cure periods being applicable thereto (other than the aforesaid ten (10) day period). Tenant shall be responsible for the payment of any and all costs incurred with the review of any replacement L-C (including without limitation Landlord's reasonable attorneys' fees), which replacement is required pursuant to this Section or is otherwise requested by Tenant.

21.2 **Application of L-C.** Tenant hereby acknowledges and agrees that Landlord is entering into this Lease in material reliance upon the ability of Landlord to draw upon the L-C upon the occurrence of any L-C Draw Event. In the event of any L-C Draw Event, Landlord may, but without obligation to do so, and without notice to Tenant, draw upon the L-C, in part or in whole, to cure any such L-C Draw Event and/or to compensate Landlord for any and all damages of any kind or nature sustained or which Landlord reasonably estimates that it will sustain resulting from a Default or other L-C Draw Event and/or to compensate Landlord for any and all damages arising out of, or incurred in connection with, the termination of this Lease, including, without limitation, those specifically identified in Section 1951.2 of the California Civil Code. The use, application or retention of the L-C, or any portion thereof, by Landlord shall not prevent Landlord from exercising any other right or remedy provided by this Lease or by any applicable law, it being intended that Landlord shall not first be required to proceed against the L-C, and such L-C shall not operate as a limitation on any recovery to which Landlord may otherwise be entitled. Tenant agrees not to interfere in any way with payment to Landlord of the proceeds of the L-C, either prior to or following a "draw" by Landlord of any portion of the L-C, regardless of whether any dispute exists between Tenant and Landlord as to Landlord's right to draw upon the L-C. No condition or term of this Lease shall be deemed to render the L-C conditional to justify the issuer of the L-C in failing to honor a drawing upon such L-C in a timely manner. Tenant agrees and acknowledges that (i) the L-C constitutes a separate and independent contract between Landlord and the Bank, (ii) Tenant is not a third party beneficiary of such contract, (iii) Tenant has no property interest whatsoever in the L-C or the proceeds thereof, and (iv) in the event Tenant becomes a debtor under any chapter of the Bankruptcy Code, Tenant is placed into receivership or conservatorship, and/or there is an event of a receivership, conservatorship or a bankruptcy filing by, or on behalf of, Tenant, neither Tenant, any trustee, nor Tenant's bankruptcy estate shall have any right to restrict or limit Landlord's claim and/or rights to the L-C and/or the proceeds thereof by application of Section 502(b)(6) of the U. S. Bankruptcy Code or otherwise. In the event of an assignment by Tenant of its interest in this Lease (and irrespective of whether Landlord's consent is required for such assignment), the acceptance of any replacement or substitute L-C by Landlord from the assignee shall be subject to Landlord's prior written approval, in Landlord's reasonable discretion, and the actual and reasonable attorney's fees incurred by Landlord in connection with such determination shall be payable by Tenant to Landlord within ten (10) days of billing.

21.3 **L-C Amount; Maintenance of L-C by Tenant; Liquidated Damages.**

21.3.1 **L-C Amount; Reduction in L-C Amount.** The L-C Amount shall be equal to the amount set forth in Section 8 of the Summary. Notwithstanding anything to the contrary set forth herein, provided that no Default has occurred and is continuing under this Lease as of the L-C Reduction Effective Date (as defined below), then the L-C Amount shall be reduced to \$200,977.35 on the L-C Reduction Effective Date. The "**L-C Reduction Effective Date**" is the first day of Lease Month 29. In the event that the L-C Amount is reduced pursuant to this Section 21.3.1, then, at any time after the L-C Reduction Effective Date, Tenant shall have the right to tender to Landlord a replacement L-C or a certificate of amendment to the existing L-C, conforming in all respects to the requirements of this Article 21, in the amount of the reduced L-C Amount, in which event Landlord shall exchange the L-C then held by Landlord, if applicable, for the replacement or amended L-C tendered by Tenant. If Tenant tenders a replacement L-C to Landlord, then Landlord shall, within a commercially reasonable period of time, return the existing L-C to Tenant. Tenant shall pay all expenses, points and fees incurred by Tenant or Landlord in connection with the replacement or amended L-C.

21.3.2 **In General.** If, as a result of any drawing by Landlord of all or any portion of the L-C, the amount of the L-C shall be less than the L-C Amount, Tenant shall, within five (5) days thereafter, provide Landlord with additional letter(s) of credit in an amount equal to the deficiency, and any such additional letter(s) of credit shall comply with all of the provisions of this Article 21, and if Tenant fails to comply with the foregoing, the same shall be subject to the terms of Section 21.3.3 below. Tenant further covenants and warrants that it will neither assign nor encumber the L-C or any part thereof and that neither Landlord nor its successors or assigns will be bound by any such assignment, encumbrance, attempted assignment or attempted encumbrance. Without limiting the generality of the foregoing, if the L-C expires earlier than the L-C Expiration Date, Landlord will accept a renewal thereof (such renewal letter of credit to be in effect and delivered to Landlord, as applicable, not later than ninety (90) days prior to the expiration of the L-C), which shall be irrevocable and automatically renewable as above provided through the L-C Expiration Date upon the same terms as the expiring L-C or such other

terms as may be acceptable to Landlord in its sole discretion. If Tenant exercises its option to extend the Lease Term pursuant to Section 2.2 of this Lease then, not later than one hundred twenty (120) days prior to the commencement of the Option Term, Tenant shall deliver to Landlord a new L-C or certificate of renewal or extension evidencing the L-C Expiration Date as one hundred twenty (120) days after the expiration of the Option Term. However, if the L-C is not timely renewed, or if Tenant fails to maintain the L-C in the amount and in accordance with the terms set forth in this Article 21, Landlord shall have the right to either (x) present the L-C to the Bank in accordance with the terms of this Article 21, and the proceeds of the L-C may be applied by Landlord against any Rent payable by Tenant under this Lease that is not paid when due and/or to pay for all losses and damages that Landlord has suffered or that Landlord reasonably estimates that it will suffer as a result of any Default, or (y) pursue its remedy under Section 21.3.3 below. In the event Landlord elects to exercise its rights under the foregoing item (x), (I) any unused proceeds shall constitute the property of Landlord (and not Tenant's property or, in the event of a receivership, conservatorship, or a bankruptcy filing by Tenant, property of such receivership, conservatorship or Tenant's bankruptcy estate) and need not be segregated from Landlord's other assets, and (II) Landlord agrees to pay to Tenant within thirty (30) days after the L-C Expiration Date the amount of any proceeds of the L-C received by Landlord and not applied against any Rent payable by Tenant under this Lease that was not paid when due or used to pay for any losses and/or damages suffered by Landlord (or reasonably estimated by Landlord that it will suffer) as a result of any Default; provided, however, that if prior to the L-C Expiration Date a voluntary petition is filed by Tenant, or an involuntary petition is filed against Tenant by any of Tenant's creditors, under the Bankruptcy Code, then Landlord shall not be obligated to make such payment in the amount of the unused L-C proceeds until either all preference issues relating to payments under this Lease have been resolved in such bankruptcy or reorganization case or such bankruptcy or reorganization case has been dismissed.

21.3.3 FAILURE TO MAINTAIN; REPLACE AND/OR REINSTATE L-C; LIQUIDATED DAMAGES. IN THE EVENT THAT TENANT FAILS, AFTER NOTICE FROM LANDLORD AND LAPSE OF FIVE (5) DAYS TO CURE, WITHIN (I) THAT PERIOD SET FORTH IN SECTION 21.3.2 ABOVE, OR (II) THAT PERIOD SET FORTH IN THE L-C FDIC REPLACEMENT NOTICE, TO PROVIDE LANDLORD WITH ADDITIONAL L-C(S) IN AN AMOUNT EQUAL TO THE DEFICIENCY OR A REPLACEMENT L-C (AS APPLICABLE), THEN TENANT'S MONTHLY INSTALLMENT OF BASE RENT SHALL BE INCREASED BY ONE HUNDRED FIFTY PERCENT (150%) OF ITS THEN EXISTING LEVEL DURING THE PERIOD COMMENCING ON THE DATE WHICH IS THE LAST DAY OF THE PERIOD IDENTIFIED IN SECTION 21.3.2 OR THE L-C FDIC REPLACEMENT NOTICE (AS APPLICABLE), AND ENDING ON THE EARLIER TO OCCUR OF (X) THE DATE TENANT PROVIDES LANDLORD WITH ADDITIONAL L-C(S) IN AN AMOUNT EQUAL TO THE DEFICIENCY AS CONTEMPLATED BY THE TERMS OF SECTION 21.3.2 ABOVE, OR THE L-C FDIC REPLACEMENT NOTICE (AS APPLICABLE), OR (Y) THE DATE WHICH IS NINETY (90) DAYS AFTER THE LAST DAY OF THE PERIOD IDENTIFIED IN SECTION 21.3.2 OR THE L-C FDIC REPLACEMENT NOTICE (AS APPLICABLE). IN THE EVENT THAT TENANT FAILS, DURING SUCH NINETY (90) DAY PERIOD FOLLOWING THE LAST DAY OF THE PERIOD IDENTIFIED IN SECTION 21.3.2 OR THE L-C FDIC REPLACEMENT NOTICE (AS APPLICABLE), TO PROVIDE LANDLORD WITH ADDITIONAL L-C(S) IN AN AMOUNT EQUAL TO THE DEFICIENCY OR A REPLACEMENT L-C (AS APPLICABLE), THEN TENANT'S MONTHLY INSTALLMENT OF BASE RENT SHALL BE INCREASED BY TWO HUNDRED PERCENT (200%) OF ITS THEN EXISTING LEVEL DURING THE PERIOD COMMENCING ON THE DATE WHICH IS NINETY (90) DAYS AFTER THE LAST DAY OF THE PERIOD IDENTIFIED IN SECTION 21.3.2 OR THE L-C FDIC REPLACEMENT NOTICE (AS APPLICABLE) AND ENDING ON THE DATE SUCH ADDITIONAL L-C(S) ARE ISSUED IN AN AMOUNT EQUAL TO THE DEFICIENCY OR SUCH A REPLACEMENT L-C IS ISSUED (AS APPLICABLE) PURSUANT TO THE TERMS OF SECTION 21.3.2 OR THE L-C FDIC REPLACEMENT NOTICE (AS APPLICABLE). THE PARTIES AGREE THAT IT WOULD BE IMPRACTICABLE AND EXTREMELY DIFFICULT TO ASCERTAIN THE ACTUAL DAMAGES SUFFERED BY LANDLORD AS A RESULT OF TENANT'S FAILURE TO TIMELY PROVIDE LANDLORD WITH ADDITIONAL L-C(S) IN AN AMOUNT EQUAL TO THE DEFICIENCY AS REQUIRED IN SECTION 21.3.2, OR A REPLACEMENT L-C AS CONTEMPLATED BY THE L-C FDIC REPLACEMENT NOTICE (AS APPLICABLE), AND THAT UNDER THE CIRCUMSTANCES EXISTING AS OF THE DATE OF THIS LEASE, THE LIQUIDATED DAMAGES PROVIDED FOR IN THIS SECTION 21.3.3 REPRESENT A REASONABLE ESTIMATE OF THE DAMAGES WHICH LANDLORD WILL INCUR AS A RESULT OF SUCH FAILURE, PROVIDED, HOWEVER, THAT THIS PROVISION SHALL NOT WAIVE OR AFFECT LANDLORD'S RIGHTS AND TENANT'S INDEMNITY OBLIGATIONS UNDER OTHER SECTIONS OF THIS LEASE (EXCEPT THAT THE PARTIES SPECIFICALLY AGREE THAT THE FOREGOING PROVISION WAS AGREED TO IN LIEU OF MAKING FAILURE TO PROVIDE LANDLORD WITH ADDITIONAL L-C(S) IN AN AMOUNT EQUAL TO THE DEFICIENCY OR A REPLACEMENT L-C (AS APPLICABLE) A DEFAULT UNDER THIS LEASE). THE PARTIES ACKNOWLEDGE THAT THE PAYMENT OF SUCH LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTION 3275 OR 3369, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO LANDLORD PURSUANT TO CALIFORNIA CIVIL

LANDLORD'S INITIALS

TENANT'S INITIALS

21.4 **Transfer and Encumbrance.** The L-C shall also provide that Landlord may, at any time and without notice to Tenant and without first obtaining Tenant's consent thereto, transfer (one or more times) all or any portion of its interest in and to the L-C to another party, person or entity, regardless of whether or not such transfer is from or as a part of the assignment by Landlord of its rights and interests in and to this Lease. In the event of a transfer of Landlord's interest in under this Lease, Landlord shall transfer the L-C, in whole or in part, to the transferee and thereupon Landlord shall, without any further agreement between the parties, be released by Tenant from all liability therefor, and it is agreed that the provisions hereof shall apply to every transfer or assignment of the whole of said L-C to a new landlord. In connection with any such transfer of the L-C by Landlord, Tenant shall, at Tenant's sole cost and expense, execute and submit to the Bank such applications, documents and instruments as may be necessary to effectuate such transfer and, Tenant shall be responsible for paying the Bank's transfer and processing fees in connection therewith.

21.5 **L-C Not a Security Deposit.** Landlord and Tenant (1) acknowledge and agree that in no event or circumstance shall the L-C or any renewal thereof or substitute therefor or any proceeds thereof be deemed to be or treated as a "security deposit" under any law applicable to security deposits in the commercial context, including, but not limited to, Section 1950.7 of the California Civil Code, as such Section now exists or as it may be hereafter amended or succeeded (the "**Security Deposit Laws**"), (2) acknowledge and agree that the L-C (including any renewal thereof or substitute therefor or any proceeds thereof) is not intended to serve as a security deposit, and the Security Deposit Laws shall have no applicability or relevancy thereto, and (c) waive any and all rights, duties and obligations that any such party may now, or in the future will, have relating to or arising from the Security Deposit Laws. Tenant hereby irrevocably waives and relinquishes the provisions of Section 1950.7 of the California Civil Code and any successor statute, and all other provisions of law, now or hereafter in effect, which (x) establish the time frame by which a landlord must refund a security deposit under a lease, and/or (y) provide that a landlord may claim from a security deposit only those sums reasonably necessary to remedy defaults in the payment of rent, to repair damage caused by a tenant or to clean the premises, it being agreed that Landlord may, in addition, claim those sums specified in this Article 21 and/or those sums reasonably necessary to (a) compensate Landlord for any loss or damage caused by Tenant's breach of this Lease, including any damages Landlord suffers following termination of this Lease, and/or (b) compensate Landlord for any and all damages arising out of, or incurred in connection with, the termination of this Lease, including, without limitation, those specifically identified in Section 1951.2 of the California Civil Code.

21.6 **Non-Interference By Tenant.** Tenant agrees not to interfere in any way with any payment to Landlord of the proceeds of the L-C, either prior to or following a "draw" by Landlord of all or any portion of the L-C, regardless of whether any dispute exists between Tenant and Landlord as to Landlord's right to draw down all or any portion of the L-C. No condition or term of this Lease shall be deemed to render the L-C conditional and thereby afford the Bank a justification for failing to honor a drawing upon such L-C in a timely manner.

21.7 **Waiver of Certain Relief.** Tenant unconditionally and irrevocably waives (and as an independent covenant hereunder, covenants not to assert) any right to claim or obtain any of the following relief in connection with the L-C:

21.7.1 A temporary restraining order, temporary injunction, permanent injunction, or other order that would prevent, restrain or restrict the presentment of sight drafts drawn under any L-C or the Bank's honoring or payment of sight draft(s); or

21.7.2 Any attachment, garnishment, or levy in any manner upon either the proceeds of any L-C or the obligations of the Bank (either before or after the presentment to the Bank of sight drafts drawn under such L-C) based on any theory whatever.

21.8 **Remedy for Improper Drafts.** Tenant's sole remedy in connection with the improper presentment or payment of sight drafts drawn under any L-C shall be the right to obtain from Landlord a refund of the amount of any sight draft(s) that were improperly presented or the proceeds of which were misapplied, together with interest at the Interest Rate and reasonable actual out-of-pocket attorneys' fees, provided that at the time of such refund, Tenant increases the amount of such L-C to the amount (if any) then required under the applicable provisions of this Lease. Tenant acknowledges that the presentment of sight drafts drawn under any L-C, or the Bank's payment of sight drafts drawn under such L-C, could not

under any circumstances cause Tenant injury that could not be remedied by an award of money damages, and that the recovery of money damages would be an adequate remedy therefor. In the event Tenant shall be entitled to a refund as aforesaid and Landlord shall fail to make such payment within ten (10) business days after demand, Tenant shall have the right to deduct the amount thereof together with interest thereon at the Interest Rate from the next installment(s) of Base Rent.

21.9 **Notices to Bank.** Tenant shall not request or instruct the Bank of any L-C to refrain from paying sight draft(s) drawn under such L-C.

ARTICLE 22

INTENTIONALLY OMITTED

ARTICLE 23

SIGNS

23.1 **Full Floors.** Subject to Landlord's prior written approval, in its sole discretion, and provided all signs are in keeping with the quality, design and style of the Building and Project, Tenant, if the Premises comprise an entire floor of the Building, at its sole cost and expense, may install identification signage anywhere in the Premises including in the elevator lobby of the Premises, provided that such signs must not be visible from the exterior of the Building.

23.2 **Multi-Tenant Floors.** If other tenants occupy space on the floor on which the Premises is located, Tenant's identifying signage shall be provided by Landlord, at Tenant's cost, and such signage shall be comparable to that used by Landlord for other similar floors in the Building and shall comply with Landlord's then-current Building standard signage program.

23.3 **Prohibited Signage and Other Items.** Any signs, notices, logos, pictures, names or advertisements which are installed and that have not been separately approved by Landlord may be removed without notice by Landlord at the sole expense of Tenant. Tenant may not install any signs on the exterior or roof of the Project or the Common Areas. Any signs, window coverings, or blinds (even if the same are located behind the Landlord-approved window coverings for the Building), or other items visible from the exterior of the Premises or Building, shall be subject to the prior approval of Landlord, in its sole discretion.

23.4 **Building Directory.** A building directory will be located in the lobby of the Building. Tenant shall have the right, at Tenant's sole cost and expense, to designate name strips to be displayed under Tenant's entry in such directory at the rate of one (1) strip per each 1,000 rentable square feet of the Premises. In the event that Landlord elects, in its sole discretion, to replace the currently existing fixed Building directory with an electronic directory, Tenant shall have the right, at Tenant's sole cost and expense, to designate listings to be displayed under Tenant's entry in such electronic directory at the rate of one (1) listing per each 1,000 rentable square feet of the Premises.

ARTICLE 24

COMPLIANCE WITH LAW

24.1 Tenant shall not do anything or suffer anything to be done in or about the Premises or the Project which will in any way conflict with any law, statute, ordinance or other governmental rule, regulation or requirement now in force or which may hereafter be enacted or promulgated. At its sole cost and expense, Tenant shall promptly comply with all such governmental measures (collectively, "**Applicable Laws**"). At its sole cost and expense, Tenant shall promptly comply with all Applicable Laws that relate to (i) Tenant's use of the Premises, (ii) any Alterations made by Tenant to the Premises, and any improvements in the Premises, and (iii) the Base Building, but as to the Base Building, only to the extent such obligations are triggered by Alterations made by Tenant to the Premises to the extent such Alterations are not normal and customary business office improvements, or Tenant's use of the Premises for non-general office use. Should any standard or regulation now or hereafter be imposed on Landlord or Tenant by a state, federal or local governmental body charged with the establishment, regulation and enforcement of occupational, health or safety standards for employers, employees, landlords or tenants, then Tenant agrees, at its sole cost and expense, to comply promptly with such standards or regulations. Except as expressly provided in this Article 24, Tenant shall be responsible, at its sole cost and expense, to make all alterations to the Premises as are required to comply with the governmental rules, regulations, requirements or standards described in this Article 24. The judgment of any court of competent jurisdiction or the admission of Tenant in any judicial action, regardless of whether Landlord is a party thereto, that Tenant has violated any of said governmental measures, shall be conclusive of that fact as between Landlord and Tenant. For purposes of Section 1938 of the California Civil Code, Landlord hereby discloses to Tenant, and Tenant hereby acknowledges, that the Premises have not undergone

inspection by a Certified Access Specialist (CASp). As required by Section 1938(e) of the California Civil Code, Landlord hereby states as follows: "A Certified Access Specialist (CASp) can inspect the subject premises and determine whether the subject premises comply with all of the applicable construction-related accessibility standards under state law. Although state law does not require a CASp inspection of the subject premises, the commercial property owner or lessor may not prohibit the lessee or tenant from obtaining a CASp inspection of the subject premises for the occupancy or potential occupancy of the lessee or tenant, if requested by the lessee or tenant. The parties shall mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction-related accessibility standards within the premises." In furtherance of the foregoing, Landlord and Tenant hereby agree as follows: (a) any CASp inspection requested by Tenant shall be conducted, at Tenant's sole cost and expense, by a CASp designated by Landlord; and (b) pursuant to the terms of Article 24 hereof, Tenant, at its cost, is responsible for making any repairs within the Premises to correct violations of construction-related accessibility standards; and, if anything done by or for Tenant in its use or occupancy of the Premises shall require repairs to the Building (outside the Premises) to correct violations of construction-related accessibility standards, then Tenant shall, at Landlord's option, either perform such repairs at Tenant's sole cost and expense or reimburse Landlord upon demand, as Additional Rent, for the cost to Landlord of performing such repairs.

ARTICLE 25

LATE CHARGES

If any installment of Rent or any other sum due from Tenant shall not be received by Landlord or Landlord's designee within five (5) business days after Tenant's receipt of written notice from Landlord that said amount is due, then Tenant shall pay to Landlord a late charge equal to five percent (5%) of the overdue amount plus any reasonable attorneys' fees incurred by Landlord by reason of Tenant's failure to pay Rent and/or other charges when due hereunder. The late charge shall be deemed Additional Rent and the right to require it shall be in addition to all of Landlord's other rights and remedies hereunder or at law and shall not be construed as liquidated damages or as limiting Landlord's remedies in any manner. In addition to the late charge described above, any Rent or other amounts owing hereunder which are not paid within ten (10) days after the date they are due shall bear interest from the date when due until paid at a rate per annum equal to the lesser of (i) the annual "Bank Prime Loan" rate cited in the Federal Reserve Statistical Release Publication H.15(519), published weekly (or such other comparable index as Landlord and Tenant shall reasonably agree upon if such rate ceases to be published) plus two (2) percentage points, and (ii) the highest rate permitted by applicable law.

ARTICLE 26

LANDLORD'S RIGHT TO CURE DEFAULT; PAYMENTS BY TENANT

26.1 **Landlord's Cure.** All covenants and agreements to be kept or performed by Tenant under this Lease shall be performed by Tenant at Tenant's sole cost and expense and without any reduction of Rent, except to the extent, if any, otherwise expressly provided herein. If Tenant shall fail to perform any obligation under this Lease, and such failure shall continue in excess of the time allowed under Section 19.1.2, above, unless a specific time period is otherwise stated in this Lease, Landlord may, but shall not be obligated to, make any such payment or perform any such act on Tenant's part without waiving its rights based upon any Default of Tenant and without releasing Tenant from any obligations hereunder.

26.2 **Tenant's Reimbursement.** Except as may be specifically provided to the contrary in this Lease, Tenant shall pay to Landlord, upon delivery by Landlord to Tenant of statements therefor: (i) sums equal to expenditures reasonably made and obligations incurred by Landlord in connection with the remedying by Landlord of Defaults pursuant to the provisions of Section 26.1; (ii) sums equal to all losses, costs, liabilities, damages and expenses referred to in Article 10 of this Lease; and (iii) sums equal to all expenditures made and obligations incurred by Landlord in collecting or attempting to collect the Rent or in enforcing or attempting to enforce any rights of Landlord under this Lease or pursuant to law, including, without limitation, all reasonable legal fees and other amounts so expended. Tenant's obligations under this Section 26.2 shall survive the expiration or sooner termination of the Lease Term.

ARTICLE 27

ENTRY BY LANDLORD

Landlord reserves the right at all reasonable times and upon not less than twenty-four (24) hours prior notice to Tenant (except in the case of an emergency) to enter the Premises to (i) inspect them; (ii) show the Premises to prospective purchasers, or to current or prospective mortgagees, ground or underlying lessors or insurers or, during the last twelve (12) months of the Lease Term, to prospective

tenants; (iii) post notices of nonresponsibility; or (iv) alter, improve or repair the Premises or the Building, or for structural alterations, repairs or improvements to the Building or the Building's systems and equipment. Notwithstanding anything to the contrary contained in this Article 27, Landlord may enter the Premises at any time to (A) perform services required of Landlord, including janitorial service; (B) take possession due to any breach of this Lease in the manner provided herein; and (C) perform any covenants of Tenant which Tenant fails to perform. Tenant, at its own expense, may provide its own locks to an area within the Premises ("**Secured Area**"). Tenant need not furnish Landlord with a key, but upon the Lease Expiration Date or earlier expiration or termination of Tenant's right to possession, Tenant shall surrender all such keys to Landlord. If Landlord must gain access to a Secured Area in a non-emergency situation, Landlord shall contact Tenant, and Landlord and Tenant shall arrange a mutually agreed upon time for Landlord to have such access. Landlord shall comply with all reasonable security measures pertaining to the Secured Area. If Landlord determines in its sole discretion that an emergency in the Building or the Premises, including, without limitation, a suspected fire or flood, requires Landlord to gain access to the Secured Area, Tenant hereby authorizes Landlord to forcibly enter the Secured Area. In such event, Landlord shall have no liability whatsoever to Tenant, and Tenant shall pay all reasonable expenses incurred by Landlord in repairing or reconstructing any entrance, corridor, door or other portions of the Premises damaged as a result of a forcible entry by Landlord. Landlord shall have no obligation to provide either janitorial service or cleaning in the Secured Area. Landlord may make any such entries without the abatement of Rent, except as otherwise provided in this Lease, and may take such reasonable steps as required to accomplish the stated purposes. Except as expressly provided in this Lease, Tenant hereby waives any claims for damages or for any injuries or inconvenience to or interference with Tenant's business, lost profits, any loss of occupancy or quiet enjoyment of the Premises, and any other loss occasioned thereby. For each of the above purposes, Landlord shall at all times have a key (or other comparable means) with which to unlock all the doors in the Premises, excluding Tenant's vaults, safes and special security areas designated in advance by Tenant. In an emergency, Landlord shall have the right to use any means that Landlord may deem proper to open the doors in and to the Premises. Any entry into the Premises by Landlord in the manner hereinbefore described shall not be deemed to be a forcible or unlawful entry into, or a detainer of, the Premises, or an actual or constructive eviction of Tenant from any portion of the Premises. No provision of this Lease shall be construed as obligating Landlord to perform any repairs, alterations or decorations except as otherwise expressly agreed to be performed by Landlord herein.

ARTICLE 28

TENANT PARKING

Commencing on the Lease Commencement Date, Tenant shall have the right to use up to the amount of parking passes set forth in Section 9 of the Summary, on a monthly basis throughout the Lease Term, which parking passes shall pertain to the Project parking facility. Tenant shall be responsible for the full amount of any taxes imposed by any governmental authority in connection with the use of such parking passes by Tenant or the use of the parking facility by Tenant. Tenant's continued right to use the parking passes is conditioned upon Tenant abiding by all rules and regulations which are prescribed from time to time for the orderly operation and use of the parking facility where the parking passes are located, including any sticker or other identification system established by Landlord, Tenant's cooperation in seeing that Tenant's employees and visitors also comply with such rules and regulations and Tenant not being in Default. Landlord specifically reserves the right to change the size, configuration, design, layout and all other aspects of the Project parking facility at any time and Tenant acknowledges and agrees that Landlord may, without incurring any liability to Tenant and without any abatement of Rent under this Lease, from time to time, temporarily close-off or restrict access to the Project parking facility for purposes of permitting or facilitating any such construction, alteration or improvements. Landlord may, at any time, institute valet assisted parking, tandem parking stalls, "stack" parking, or other parking program within the Project parking facility, and Landlord may, at any time, designate all or any portion of Tenant's unreserved parking passes for the use of parking in an offsite parking facility reasonably designated by Landlord, and Tenant and its employees shall comply with any such measures. Landlord may delegate its responsibilities hereunder to a parking operator in which case such parking operator shall have all the rights of control attributed hereby to the Landlord. The parking passes rented by Tenant pursuant to this Article 28 are provided to Tenant solely for use by Tenant's own personnel and such passes may not be transferred, assigned, subleased or otherwise alienated by Tenant except to a Transferee approved by Landlord in accordance with Article 14, without Landlord's prior approval. Tenant may validate visitor parking by such method or methods as the Landlord may establish, at the validation rate from time to time generally applicable to visitor parking. The Project parking facility includes an underground parking facility (the "**City Parking Access Area**"), which is available for public parking as set forth in this Article 28. The City of Sunnyvale has the right, pursuant to that certain Declaration of Covenants, Conditions, and Restrictions and Reciprocal Easement Agreement (Downtown Sunnyvale Parking Structures) dated as of November 15, 2000 and recorded November 22, 2000, as Instrument Number 15470449 in the Official Records of Santa Clara County, California, to use 320 parking spaces in the City Parking Access Area for public parking during the hours of 6:00 PM and 6:00 AM, Monday through Friday, and at all times on Saturdays and Sundays and to use the entire Project

parking facility for public parking for “special events” during evening and weekend hours up to eight (8) times per year as specified by the City of Sunnyvale (collectively, the “**City Parking Rights**”). All parking rights of Tenant under this Lease are subject to the City Parking Rights, including without limitation the right of the City of Sunnyvale to collect fees for parking in the City Parking Access Area during the hours of 6:00 PM and 6:00 AM, Monday through Friday, and at all times on Saturdays and Sundays. Landlord shall have the right to make reasonable modifications to the City Parking Rights, or to create, accept or adopt additional City Parking Rights, so long as they do not materially adversely affect Tenant’s parking rights as provided in this Article 28.

ARTICLE 29

MISCELLANEOUS PROVISIONS

29.1 **Terms; Captions.** The words “Landlord” and “Tenant” as used herein shall include the plural as well as the singular. The necessary grammatical changes required to make the provisions hereof apply either to corporations or partnerships or individuals, men or women, as the case may require, shall in all cases be assumed as though in each case fully expressed. The captions of Articles and Sections are for convenience only and shall not be deemed to limit, construe, affect or alter the meaning of such Articles and Sections.

29.2 **Binding Effect.** Subject to all other provisions of this Lease, each of the covenants, conditions and provisions of this Lease shall extend to and shall, as the case may require, bind or inure to the benefit not only of Landlord and of Tenant, but also of their respective heirs, personal representatives, successors or assigns, provided this clause shall not permit any assignment by Tenant contrary to the provisions of Article 14 of this Lease.

29.3 **No Air Rights.** No rights to any view or to light or air over any property, whether belonging to Landlord or any other person, are granted to Tenant by this Lease. If at any time any windows of the Premises are temporarily darkened or the light or view therefrom is obstructed by reason of any repairs, improvements, maintenance or cleaning in or about the Project, the same shall be without liability to Landlord and without any reduction or diminution of Tenant’s obligations under this Lease.

29.4 **Modification of Lease.** Should any current or prospective mortgagee or ground lessor for the Building or Project require a modification of this Lease, which modification will not cause an increased cost or expense to Tenant or in any other way materially and adversely change the rights and obligations of Tenant hereunder, then and in such event, Tenant agrees that this Lease may be so modified and agrees to execute whatever documents are reasonably required therefor and to deliver the same to Landlord within ten (10) business days following a request therefor. At the request of Landlord or any mortgagee or ground lessor, Tenant agrees to execute a short form of Lease and deliver the same to Landlord within ten (10) business days following the request therefor.

29.5 **Transfer of Landlord’s Interest.** Tenant acknowledges that Landlord has the right to transfer all or any portion of its interest in the Project or Building and in this Lease, and Tenant agrees that in the event of any such transfer, Landlord shall automatically be released from all liability under this Lease and Tenant agrees to look solely to such transferee for the performance of Landlord’s obligations hereunder after the date of transfer and such transferee shall be deemed to have fully assumed and be liable for all obligations of this Lease to be performed by Landlord, including the return of any Security Deposit, and Tenant shall attorn to such transferee.

29.6 **Prohibition Against Recording.** Except as provided in Section 29.4 of this Lease, neither this Lease, nor any memorandum, affidavit or other writing with respect thereto, shall be recorded by Tenant or by anyone acting through, under or on behalf of Tenant.

29.7 **Landlord’s Title.** Landlord’s title is and always shall be paramount to the title of Tenant. Nothing herein contained shall empower Tenant to do any act which can, shall or may encumber the title of Landlord.

29.8 **Relationship of Parties.** Nothing contained in this Lease shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent, partnership, joint venturer or any association between Landlord and Tenant.

29.9 **Application of Payments.** Landlord shall have the right to apply payments received from Tenant pursuant to this Lease, regardless of Tenant’s designation of such payments, to satisfy any obligations of Tenant hereunder, in such order and amounts as Landlord, in its sole discretion, may elect.

29.10 **Time of Essence.** Time is of the essence with respect to the performance of every provision of this Lease in which time of performance is a factor.

29.11 **Partial Invalidity.** If any term, provision or condition contained in this Lease shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, provision or condition to persons or circumstances other than those with respect to which it is invalid or unenforceable, shall not be affected thereby, and each and every other term, provision and condition of this Lease shall be valid and enforceable to the fullest extent possible permitted by law.

29.12 **No Warranty.** In executing and delivering this Lease, Tenant has not relied on any representations, including, but not limited to, any representation as to the amount of any item comprising Additional Rent or the amount of the Additional Rent in the aggregate or that Landlord is furnishing the same services to other tenants, at all, on the same level or on the same basis, or any warranty or any statement of Landlord which is not set forth herein or in one or more of the exhibits attached hereto.

29.13 **Landlord Exculpation.** The liability of Landlord or the Landlord Parties to Tenant for any default by Landlord under this Lease or arising in connection herewith or with Landlord's operation, management, leasing, repair, renovation, alteration or any other matter relating to the Project or the Premises shall be limited solely and exclusively to an amount which is equal to the lesser of (a) the interest of Landlord in the Project, or (b) the equity interest Landlord would have in the Project if the Project were encumbered by third-party debt in an amount equal to eighty percent (80%) of the value of the Project (as such value is determined by Landlord). Neither Landlord, nor any of the Landlord Parties shall have any personal liability therefor, and Tenant hereby expressly waives and releases such personal liability on behalf of itself and all persons claiming by, through or under Tenant. The limitations of liability contained in this Section 29.13 shall inure to the benefit of Landlord's and the Landlord Parties' present and future partners, beneficiaries, officers, directors, trustees, shareholders, agents and employees, and their respective partners, heirs, successors and assigns. Under no circumstances shall any present or future partner of Landlord (if Landlord is a partnership), or trustee or beneficiary (if Landlord or any partner of Landlord is a trust), have any liability for the performance of Landlord's obligations under this Lease. Notwithstanding any contrary provision herein, neither Landlord nor the Landlord Parties shall be liable under any circumstances for injury or damage to, or interference with, Tenant's business, including but not limited to, loss of profits, loss of rents or other revenues, loss of business opportunity, loss of goodwill or loss of use, in each case, however occurring.

29.14 **Entire Agreement.** It is understood and acknowledged that there are no oral agreements between the parties hereto affecting this Lease and this Lease constitutes the parties' entire agreement with respect to the leasing of the Premises and supersedes and cancels any and all previous negotiations, arrangements, brochures, agreements and understandings, if any, between the parties hereto or displayed by Landlord to Tenant with respect to the subject matter thereof, and none thereof shall be used to interpret or construe this Lease. None of the terms, covenants, conditions or provisions of this Lease can be modified, deleted or added to except in writing signed by the parties hereto.

29.15 **Right to Lease.** Landlord reserves the absolute right to effect such other tenancies in the Project as Landlord in the exercise of its sole business judgment shall determine to best promote the interests of the Building or Project. Tenant does not rely on the fact, nor does Landlord represent, that any specific tenant or type or number of tenants shall, during the Lease Term, occupy any space in the Building or Project.

29.16 **Force Majeure.** Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, acts of war, terrorist acts, inability to obtain services, labor, or materials or reasonable substitutes therefor, governmental actions, civil commotions, fire or other casualty, and other causes beyond the reasonable control of the party obligated to perform, except with respect to the obligations imposed with regard to Rent and other charges to be paid by Tenant pursuant to this Lease (collectively, a "**Force Majeure**"), notwithstanding anything to the contrary contained in this Lease, shall excuse the performance of such party for a period equal to any such prevention, delay or stoppage and, therefore, if this Lease specifies a time period for performance of an obligation of either party, that time period shall be extended by the period of any delay in such party's performance caused by a Force Majeure.

29.17 **Waiver of Redemption by Tenant.** Tenant hereby waives, for Tenant and for all those claiming under Tenant, any and all rights now or hereafter existing to redeem by order or judgment of any court or by any legal process or writ, Tenant's right of occupancy of the Premises after any termination of this Lease.

29.18 **Notices.** All notices, demands, statements, designations, approvals or other communications (collectively, "**Notices**") given or required to be given by either party to the other hereunder or by law shall be in writing, shall be (A) sent by United States certified or registered mail, postage prepaid, return receipt requested ("**Mail**"), (B) delivered by a nationally recognized overnight courier, or (C) delivered personally. Any Notice shall be sent, or delivered, as the case may be, to Tenant at the appropriate address set forth in Section 10 of the Summary, or to such other place as Tenant may from time to time designate in a Notice to Landlord, or to Landlord at the addresses set forth below, or to

such other places as Landlord may from time to time designate in a Notice to Tenant. Any Notice will be deemed given (i) three (3) days after the date it is posted if sent by Mail, (ii) the date the overnight courier delivery is made, or (iii) the date personal delivery is made. As of the date of this Lease, any Notices to Landlord must be sent or delivered, as the case may be, to the following addresses:

RiverRock Real Estate Group
Sunnyvale City Center
100 Mathilda Place, Suite 101
Sunnyvale, California 94086
Attention: Bill Moyer, RPA, General Manager
and

J.P. Morgan Investment Management Inc.
2029 Century Park East, Suite 4150
Los Angeles, California 90067
Attention: Christine Kang, Vice President

and

Allen Matkins Leck Gamble Mallory & Natsis LLP
1901 Avenue of the Stars
Suite 1800
Los Angeles, California 90067
Attention: Anton N. Natsis, Esq.

29.19 **Joint and Several.** If there is more than one Tenant, the obligations imposed upon Tenant under this Lease shall be joint and several.

29.20 **Authority.** If Tenant is a corporation, trust or partnership, each individual executing this Lease on behalf of Tenant hereby represents and warrants that Tenant is a duly formed and existing entity qualified to do business in California and that Tenant has full right and authority to execute and deliver this Lease and that each person signing on behalf of Tenant is authorized to do so. In such event, Tenant shall, within ten (10) days after execution of this Lease, deliver to Landlord satisfactory evidence of such authority and, if a corporation, upon demand by Landlord, also deliver to Landlord satisfactory evidence of (i) good standing in Tenant's state of incorporation and (ii) qualification to do business in California.

29.21 **Attorneys' Fees.** In the event that either Landlord or Tenant should bring suit for the possession of the Premises, for the recovery of any sum due under this Lease, or because of the breach of any provision of this Lease or for any other relief against the other, then all costs and expenses, including reasonable attorneys' fees, incurred by the prevailing party therein shall be paid by the other party, which obligation on the part of the other party shall be deemed to have accrued on the date of the commencement of such action and shall be enforceable whether or not the action is prosecuted to judgment.

29.22 **Governing Law; WAIVER OF TRIAL BY JURY.** This Lease shall be construed and enforced in accordance with the laws of the State of California. IN ANY ACTION OR PROCEEDING ARISING HEREFROM, LANDLORD AND TENANT HEREBY CONSENT TO (I) THE JURISDICTION OF ANY COMPETENT COURT WITHIN THE STATE OF CALIFORNIA, (II) SERVICE OF PROCESS BY ANY MEANS AUTHORIZED BY CALIFORNIA LAW, AND (III) IN THE INTEREST OF SAVING TIME AND EXPENSE, TRIAL WITHOUT A JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER OR THEIR SUCCESSORS IN RESPECT OF ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES, AND/OR ANY CLAIM FOR INJURY OR DAMAGE, OR ANY EMERGENCY OR STATUTORY REMEDY. IN THE EVENT LANDLORD COMMENCES ANY SUMMARY PROCEEDINGS OR ACTION FOR NONPAYMENT OF BASE RENT OR ADDITIONAL RENT, TENANT SHALL NOT INTERPOSE ANY COUNTERCLAIM OF ANY NATURE OR DESCRIPTION (UNLESS SUCH COUNTERCLAIM SHALL BE MANDATORY) IN ANY SUCH PROCEEDING OR ACTION, BUT SHALL BE RELEGATED TO AN INDEPENDENT ACTION AT LAW.

29.23 **Submission of Lease.** Submission of this instrument for examination or signature by Tenant does not constitute a reservation of, option for or option to lease, and it is not effective as a lease or otherwise until execution and delivery by both Landlord and Tenant.

29.24 **Brokers.** Landlord and Tenant hereby warrant to each other that they have had no dealings with any real estate broker or agent in connection with the negotiation of this Lease, excepting only the real estate brokers or agents specified in Section 12 of the Summary (the "**Brokers**"), and that

they know of no other real estate broker or agent who is entitled to a commission in connection with this Lease. Landlord shall pay the commission due to the Brokers by separate agreement and Tenant shall have no liability therefor. Each party agrees to indemnify and defend the other party against and hold the other party harmless from any and all claims, demands, losses, liabilities, lawsuits, judgments, costs and expenses (including without limitation reasonable attorneys' fees) with respect to any leasing commission or equivalent compensation alleged to be owing on account of any dealings with any real estate broker or agent, other than the Brokers, occurring by, through, or under the indemnifying party.

29.25 **Independent Covenants.** This Lease shall be construed as though the covenants herein between Landlord and Tenant are independent and not dependent and Tenant hereby expressly waives the benefit of any statute to the contrary and agrees that if Landlord fails to perform its obligations set forth herein, Tenant shall not be entitled to make any repairs or perform any acts hereunder at Landlord's expense or to any setoff of the Rent or other amounts owing hereunder against Landlord.

29.26 **Project or Building Name and Signage.** Landlord shall have the right at any time to change the name of the Project or Building and to install, affix and maintain any and all signs on the exterior and on the interior of the Project or Building as Landlord may, in Landlord's sole discretion, desire. Tenant shall not use the words "Sunnyvale City Center" or the name of the Project or Building or use pictures or illustrations of the Project or

Building in advertising or other publicity or for any purpose other than as the address of the business to be conducted by Tenant in the Premises, without the prior written consent of Landlord.

29.27 **Counterparts.** This Lease may be executed in counterparts with the same effect as if both parties hereto had executed the same document. Both counterparts shall be construed together and shall constitute a single lease.

29.28 **Confidentiality.** Tenant acknowledges that the content of this Lease and any related documents are confidential information. Tenant shall keep such confidential information strictly confidential and shall not disclose such confidential information to any person or entity other than Tenant's financial, legal, and space planning consultants. Notwithstanding the foregoing, Landlord acknowledges and agrees that, if Tenant becomes a U.S. publically traded company, this Section shall not apply to the extent that Tenant is required to disclose this Lease in compliance with U.S. securities laws and regulations and stock exchange rules.

29.29 **Development of the Project.**

29.29.1 **Subdivision.** Landlord reserves the right to further subdivide all or a portion of the Project. Tenant agrees to execute and deliver, upon demand by Landlord and in the form requested by Landlord, any additional documents needed to conform this Lease to the circumstances resulting from such subdivision.

29.29.2 **The Other Improvements.** If portions of the Project or property adjacent to the Project (collectively, the "Other Improvements") are owned by an entity other than Landlord, Landlord, at its option, may enter into an agreement with the owner or owners of any or all of the Other Improvements to provide (i) for reciprocal rights of access and/or use of the Project and the Other Improvements, (ii) for the common management, operation, maintenance, improvement and/or repair of all or any portion of the Project and the Other Improvements, provided that Tenant's rights under this Lease are not materially impaired, (iii) for the allocation of a portion of the Direct Expenses to the Other Improvements and the operating expenses and taxes for the Other Improvements to the Project, and (iv) for the use or improvement of the Other Improvements and/or the Project in connection with the improvement, construction, and/or excavation of the Other Improvements and/or the Project. Nothing contained herein shall be deemed or construed to limit or otherwise affect Landlord's right to convey all or any portion of the Project or any other of Landlord's rights described in this Lease.

29.29.3 **Construction of Project and Other Improvements.** Tenant acknowledges that portions of the Project and/or the Other Improvements may be subject to demolition or construction following Tenant's occupancy of the Premises, and that such construction may temporarily result in levels of noise, dust, obstruction of access, etc. which are in excess of that present in a fully constructed project. Tenant hereby waives any and all rent offsets or claims of constructive eviction which may arise in connection with such demolition or construction.

29.30 **Building Renovations.** It is specifically understood and agreed that Landlord has no obligation and has made no promises to alter, remodel, improve, renovate, repair or decorate the Premises, Building, or any part thereof and that no representations respecting the condition of the Premises or the Building have been made by Landlord to Tenant except as specifically set forth herein or in the Tenant Work Letter. However, Tenant hereby acknowledges that Landlord is currently renovating or may during the Lease Term renovate, improve, alter, or modify (collectively, the "Renovations") the Project, the Building and/or the Premises. Tenant hereby agrees that such Renovations shall in no way

constitute a constructive eviction of Tenant nor entitle Tenant to any abatement of Rent, except as expressly provided in Section 6.4 above. Landlord shall have no responsibility and shall not be liable to Tenant for any injury to or interference with Tenant's business arising from the Renovations, nor shall Tenant be entitled to any compensation or damages from Landlord for loss of the use of the whole or any part of the Premises or of Tenant's personal property or improvements resulting from the Renovations, or for any inconvenience or annoyance occasioned by such Renovations.

29.31 **No Violation.** Tenant hereby warrants and represents that neither its execution of nor performance under this Lease shall cause Tenant to be in violation of any agreement, instrument, contract, law, rule or regulation by which Tenant is bound, and Tenant shall protect, defend, indemnify and hold Landlord harmless against any claims, demands, losses, damages, liabilities, costs and expenses, including, without limitation, reasonable attorneys' fees and costs, arising from Tenant's breach of this warranty and representation.

29.32 **Communications and Computer Lines.** Tenant may install, maintain, replace, remove or use any communications or computer wires and cables serving the Premises (collectively, the "**Lines**"), provided that (i) Tenant shall obtain Landlord's prior written consent, use an experienced and qualified contractor approved in writing by Landlord, and comply with all of the other provisions of Articles 7 and 8 of this Lease, (ii) an acceptable number of spare Lines and space for additional Lines shall be maintained for existing and future occupants of the Project, as determined in Landlord's reasonable opinion, (iii) the Lines therefor (including riser cables) shall be appropriately insulated to prevent excessive electromagnetic fields or radiation, shall be surrounded by a protective conduit reasonably acceptable to Landlord, and shall be identified in accordance with the "Identification Requirements," as that term is set forth hereinbelow, (iv) any new or existing Lines servicing the Premises shall comply with all applicable governmental laws and regulations, (v) as a condition to permitting the installation of new Lines, Landlord may require that Tenant remove existing Lines located in or serving the Premises and repair any damage in connection with such removal, and (vi) Tenant shall pay all costs in connection therewith. All Lines shall be clearly marked with adhesive plastic labels (or plastic tags attached to such Lines with wire) to show Tenant's name, suite number, telephone number and the name of the person to contact in the case of an emergency (A) every four feet (4') outside the Premises (specifically including, but not limited to, the electrical room risers and other Common Areas), and (B) at the Lines' termination point(s) (collectively, the "**Identification Requirements**"). Upon the expiration of the Lease Term, or immediately following any earlier termination of this Lease, Tenant shall, at Tenant's sole cost and expense, remove all Lines installed by Tenant, and repair any damage caused by such removal. In the event that Tenant fails to complete such removal and/or fails to repair any damage caused by the removal of any Lines, Landlord may do so and may charge the cost thereof to Tenant. In addition, Landlord reserves the right at any time to require that Tenant remove any Lines located in or serving the Premises which are installed in violation of these provisions, or which are at any time in violation of any laws or represent a dangerous or potentially dangerous condition.

29.33 **Access Control Cards.** Landlord shall have the right to institute and or continue the use of access control systems and/or procedures at the Building and/or Project that may include the provision of personal access control cards to individual employees of Tenant. In such event, any such cards shall be personal to each particular employee, and Tenant shall cooperate with Landlord in order to ensure that such cards are used by employees of Tenant only, and are not transferred to any other persons. Tenant shall additionally comply with any other reasonable requirements instituted or already used by Landlord in connection with such systems or procedures.

29.34 **Transportation Management.** Tenant shall comply with all future governmentally mandated programs intended to manage parking, transportation or traffic in and around the Project. In connection with such compliance, Tenant shall take responsible action for the transportation planning and management of all employees located at the Premises by working directly with Landlord, any governmental transportation management organization or any other transportation-related committees or entities.

29.35 **Wireless Communications.**

29.35.1 **Landlord's Wireless Communication Equipment.** Tenant acknowledges that Landlord may elect, in its sole and absolute discretion, to install and maintain (either itself or through a third party service provider) certain office and communications services (specifically including, without limitation, wireless communication equipment) in the Building or Project, or any portion thereof ("**Landlord's Communication Equipment**").

29.35.2 **Tenant's Wireless Communication Equipment.** Subject to Landlord's prior written approval, which approval shall not be unreasonably withheld, conditioned or delayed, and subject to, in accordance with, and the terms and conditions set forth in Article 8, above, and this Section 29.35, Tenant may install and maintain, at Tenant's sole cost and expense, wireless communication equipment within the Premises (the "**Wireless Communication Equipment**"). Such

Wireless Communication Equipment shall be used for wireless communications within the Premises only, and shall be for the servicing of the operations conducted by Tenant from within the Premises. Tenant shall not be entitled to license its Wireless Communication Equipment to any third party, nor shall Tenant be permitted to receive any revenues, fees or any other consideration for the use of such Communication Equipment by any third party. Such Wireless Communication Equipment shall, in all instances, comply with applicable governmental laws, codes, rules and regulations.

29.35.3 **Use of Wireless Equipment.** Tenant hereby acknowledges and agrees that its use of the Wireless Communication Equipment (i) shall not be permitted to interfere with any wireless communication equipment or other equipment of any other tenant or occupant of the Building or Project, (ii) shall not be permitted to interfere with any wireless communication equipment or other equipment of any other third-party with whom Landlord has any third-party agreement, and (iii) shall not be permitted to interfere with Landlord's Communication Equipment. Landlord shall use commercially reasonable efforts to ensure that Landlord's Communication Equipment does not interfere with Tenant's Wireless Communication Equipment; provided, however, Tenant hereby acknowledges and agrees that Landlord has made no warranty or representation to Tenant with respect to the suitability of the Premises for any wireless communications, specifically including, without limitation, with respect to the quality and clarity of any receptions and transmissions to or from the Wireless Communication Equipment and the presence of any interference with such signals whether emanating from Landlord's Communication Equipment, the Building, the Project or otherwise. In no event shall any such interfere with Tenant's Wireless Communication Equipment have any effect on this Lease or give to Tenant any offset or defense to the full and timely performance of its obligations hereunder, or entitle Tenant to any abatement of rent or additional rent or any other payment required to be made by Tenant hereunder, or constitute any accrual or constructive eviction of Tenant, or otherwise give rise to any other claim of any nature against Landlord.

29.36 **Fitness Center.** Subject to the provisions of this Section 29.36, so long as Tenant is not in Default under this Lease, and provided Tenant's employees execute Landlord's standard waiver of liability form, then Tenant's employees (the "**Fitness Center Users**") shall be entitled to use the fitness center in the building located on the first (1st) floor of the building located at 100 Mathilda Place, Sunnyvale, California, or similar facilities serving the Project (collectively, the "**Fitness Center**") during the Lease Term. The costs of operating, maintaining and supplying the Fitness Center shall be included in Operating Expenses. The use of the Fitness Center shall be subject to the rules and regulations that may be established from time to time by Landlord for the Fitness Center. Landlord and Tenant acknowledge that the use of the Fitness Center by the Fitness Center Users shall be at their own risk and that the terms and provisions of Section 10.1 of this Lease shall apply to Tenant and the Fitness Center Users' use of the Fitness Center. Tenant shall not permit any person other than the Fitness Center Users to use the Fitness Center without the prior written approval of Landlord or Landlord's representative. All Fitness Center Users and approved guests must have pre-authorized keycards to enter the Fitness Center. Fitness Center Users' keycards shall not be shared and shall only be used by the individual to whom such keycard was issued. Failure to abide by this rule may result in immediate termination of such Fitness Center User's right to use the Fitness Center. Tenant acknowledges that the provisions of this Section 29.36 shall not be deemed to be a representation by Landlord that Landlord shall continuously maintain the Fitness Center (or any other fitness facility) throughout the Lease Term, and Landlord shall have the right, at Landlord's sole discretion, to expand, contract, eliminate or otherwise modify the Fitness Center. In addition, in the event that Landlord no longer owns the building(s) in which the Fitness Center is located, the rights of Tenant and the Fitness Center Users to use the Fitness Center may, at Landlord's option, be terminated. No expansion, contraction, elimination or modification of the Fitness Center, and no termination of Tenant's or the Fitness Center Users' right to the Fitness Center shall entitle Tenant to an abatement or reduction in Rent, or constitute a constructive eviction, or result in an event of default by Landlord under this Lease.

29.37 **No Discrimination.** There shall be no discrimination against, or segregation of, any person or persons on account of sex, marital status, race, color, religion, creed, national origin, sexual orientation, familial status, disability or ancestry in the Transfer of the Premises, or any portion thereof, nor shall the Tenant itself, or any person claiming under or through it, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees of the Premises, or any portion thereof.

29.38 **Rent from Real Property.** Tenant and Landlord intend that all amounts payable by Tenant to Landlord shall qualify as "rents from real property," and will otherwise not constitute "unrelated business taxable income" or "impermissible tenant services income," all within the meaning of both Sections 512(b)(3) and 856(d) of the Internal Revenue Code of 1986, as amended (the "**Code**") and the U.S. Department of Treasury Regulations promulgated thereunder (the "**Regulations**"). In the event that Landlord reasonably determines that there is any risk that any amount payable under this Lease shall not qualify as "rents from real property" or will otherwise constitute unrelated business taxable income or impermissible tenant services income within the meaning of Sections 512(b)(3) or 856(d) of the Code and

the Regulations promulgated thereunder, Tenant agrees (a) to cooperate with Landlord by entering into such amendment or amendments as Landlord deems necessary to qualify all amounts payable under the Lease as “rents from real property” and (b) to permit (and, upon request, to acknowledge in writing) an assignment of certain services under this Lease, and, upon request, to enter into direct agreements with the parties furnishing such services. Notwithstanding the foregoing, Tenant shall not be required to take any action pursuant to the preceding sentence (including acknowledging in writing an assignment of services pursuant thereto) if such action would result in (i) Tenant’s incurring more than de minimis additional liability under the Lease or (ii) more than a de minimis negative change in the quality or level of Building operations or services rendered to Tenant under this Lease. For the avoidance of doubt, (A) if Tenant does not acknowledge in writing an assignment as described in clause (ii) above (it being agreed that Tenant shall not unreasonably withhold, condition or delay such acknowledgment so long as the criteria in clauses (i) and (ii) are satisfied), then Landlord shall not be released from liability under this Lease with respect to the services so assigned; and (B) nothing in this Section shall limit or otherwise affect Landlord’s ability to assign its entire interest in this Lease to any party as part of a conveyance of Landlord’s ownership interest in the Building.

29.39 **Services.** Any services which Landlord is required to furnish pursuant to the provisions of this Lease may, at Landlord’s option, be furnished from time to time, in whole or in part, by employees of Landlord or Landlord’s managing agent or its employees or by one or more third persons hired by Landlord or the Landlord’s managing agent. Tenant agrees that upon Landlord’s written request it will enter into direct agreements with the Landlord’s managing agent or other parties designated by Landlord for the furnishing of any such services required to be furnished by Landlord hereunder, in the form and content approved by Landlord, provided however that no such contract shall result in Tenant having to pay in the aggregate more money on account of its occupancy of the Premises under the terms of this Lease, and provided further that no such contract shall result in Tenant having materially greater obligations or receiving less services than it is presently obligated for or entitled to receive under this Lease or, services of a lesser quality.

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[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be executed the day and date first above written.

“Landlord”:

SPF MATHILDA, LLC,
a Delaware limited liability company

By: /s/ Lauren B. Graham
Name: Lauren B. Graham
Its: V.P.

“Tenant”:

CROWDSTRIKE, INC.,
a Delaware corporation

By: /s/ Burt Podbere
Name: Burt Podbere
Its: CFO

By: _____
Name: _____
Its: _____

EXHIBIT A

SUNNYVALE CITY CENTER

OUTLINE OF PREMISES

150 Mathilda Place | Third Floor

± 10,893 SF



EXHIBIT B

SUNNYVALE CITY CENTER

TENANT WORK LETTER

This Tenant Work Letter shall set forth the terms and conditions relating to the construction of the tenant improvements in the Premises. This Tenant Work Letter is essentially organized chronologically and addresses the issues of the construction of the Premises, in sequence, as such issues will arise during the actual construction of the Premises. All references in this Tenant Work Letter to Articles or Sections of "this Lease" shall mean the relevant portion of Articles 1 through 29 of the Lease to which this Tenant Work Letter is attached as **Exhibit B** and of which this Tenant Work Letter forms a part, and all references in this Tenant Work Letter to Sections of "this Work Letter" shall mean the relevant portion of Sections 1 through 5 of this Tenant Work Letter.

SECTION 1

DELIVERY OF THE PREMISES

Tenant acknowledges that Tenant has thoroughly examined the Premises. Upon the full execution and delivery of this Lease by Landlord and Tenant, Landlord shall deliver the Premises and Tenant shall accept the Premises from Landlord in their presently existing, "as-is" condition as of the date of this Lease, except as otherwise expressly provided in the Lease.

SECTION 2

TENANT IMPROVEMENTS

2.1 **Tenant Improvement Allowance.** Tenant shall be entitled to the one-time Tenant Improvement Allowance for the costs relating to the initial design and construction of Tenant's improvements, which are permanently affixed to the Premises (the "**Tenant Improvements**"). In no event shall Landlord be obligated to make disbursements pursuant to this Tenant Work Letter in a total amount which exceeds the Tenant Improvement Allowance, except to the extent specifically required by the terms of the Lease and this Tenant Work Letter. All Tenant Improvements for which the Tenant Improvement Allowance has been utilized shall be deemed Landlord's property under the terms of the Lease. In the event that Tenant shall fail to use the entire Tenant Improvement Allowance within one (1) year following the Delivery Date, such unused amounts shall be the sole property of Landlord and Tenant shall have no claim to any such unused amounts.

2.2 **Disbursement of the Tenant Improvement Allowance.**

2.2.1 **Tenant Improvement Allowance Items.** Except as otherwise set forth in this Tenant Work Letter, the Tenant Improvement Allowance shall be disbursed by Landlord only for the following items and costs (collectively the "**Tenant Improvement Allowance Items**"):

2.2.1.1 Payment of the fees of the "Architect/Space Planner" and the "Engineers," as those terms are defined in Section 3.1 of this Tenant Work Letter, and payment of the fees incurred by, and the cost of documents and materials supplied by, Landlord and Landlord's consultants in connection with the preparation and review of the "Construction Documents," as that term is defined in Section 3.1 of this Tenant Work Letter;

2.2.1.2 The payment of plan check, permit and license fees relating to construction of the Tenant Improvements;

2.2.1.3 The cost of construction of the Tenant Improvements, including, without limitation, demolition, testing and inspection costs, trash removal costs, parking fees, after-hours utilities usage and contractors' fees and general conditions;

2.2.1.4 The cost of any changes anywhere in the base building or the floor of the Building on which the Premises is located, when such changes are required by the Construction Documents (including if such changes are due to the fact that such work is prepared on an unoccupied basis) or to comply with applicable governmental regulations or building codes (collectively, the "**Code**"), such cost to include all direct architectural and/or engineering fees and expenses incurred in connection therewith;

2.2.1.5 The cost of any changes to the Construction Documents or Tenant Improvements required by Code;

2.2.1.6 Sales and use taxes and Title 24 fees;

2.2.1.7 the “Landlord Coordination Fee,” as that term is defined in Section 4.2.6 of this Tenant Work Letter; and

2.2.1.8 the cost of combining the Premises with Tenant’s adjacent space and/or Tenant’s space adjacent thereto, as described in Section 8.7 of the Lease; and

2.2.1.9 All other costs approved by or expended by Tenant in connection with the construction of the Tenant Improvements.

2.2.2 **Disbursement of Tenant Improvement Allowance.** During the construction of the Tenant Improvements, Landlord shall make monthly disbursements of the Tenant Improvement Allowance for Tenant Improvement Allowance Items for the benefit of Tenant and shall authorize the release of monies for the benefit of Tenant as follows.

2.2.2.1 **Monthly Disbursements.** On or before the twentieth (20th) day of each calendar month during the construction of the Tenant Improvements (the “**Submittal Date**”) (or such other date as Landlord may designate), Tenant shall deliver to Landlord: (i) a request for payment of the “Contractor,” as that term is defined in Section 4.1 of this Tenant Work Letter, approved by Tenant showing the schedule, by trade, of percentage of completion of the Tenant Improvements in the Premises; (ii) invoices from all of “Tenant’s Agents,” as that term is defined in Section 4.1.2 of this Tenant Work Letter, for labor rendered and materials delivered to the Premises (if such invoice is for the Contractor, the Contractor will need to provide an application and certificate for payment [AIA form G702-1992 or equivalent] signed by the Architect/Space Planner, and a breakdown sheet [AIA form G703-1992 or equivalent]); (iii) an original letter from the Tenant approving such invoices and requesting payment from the Tenant Improvement Allowance; (iv) executed mechanic’s lien releases, which lien releases shall be conditional with respect to the then-requested payment amounts and unconditional with respect to payment amounts previously disbursed by Landlord or Tenant, from all of Tenant’s Agents which shall comply with the appropriate provisions, as reasonably determined by Landlord, of California Civil Code Sections 8132, 8134, 8136 and 8138; and (v) all other information reasonably requested by Landlord. Tenant’s request for payment shall be deemed Tenant’s acceptance and approval of the work furnished and/or the materials supplied as set forth in Tenant’s payment request. On or before the date occurring thirty (30) days after the Submittal Date, and assuming Landlord receives all of the information described in items (i) through (v), above, and subject to Tenant first disbursing any portion of the Over-Allowance Amount (as defined below) in accordance with Section 4.2.1, Landlord shall deliver a check to Tenant made to Tenant’s Agent (or to Tenant if such invoices were previously paid by the Tenant) in payment of the lesser of: (A) the amounts so requested by Tenant, as set forth in this Section 2.2.2.1, above, less a ten percent (10%) retention (the aggregate amount of such retentions shall be known as the “**Final TI Allowance Reimbursement**”), and (B) the balance of any remaining available portion of the Tenant Improvement Allowance (not including the Final TI Allowance Reimbursement), provided that Landlord does not dispute any request for payment based on non-compliance of any work with the “Approved Construction Documents”, as that term is defined in Section 3.4 below, or due to any substandard work, or for any other reason as provided in this Lease. Landlord’s payment of such amounts shall not be deemed Landlord’s approval or acceptance of the work furnished or materials supplied as set forth in Tenant’s payment request.

2.2.2.2 **Final TI Allowance Reimbursement.** Subject to the provisions of this Tenant Work Letter, a check for the Final TI Allowance Reimbursement payable to Tenant shall be delivered by Landlord to Tenant following the completion of construction of the Premises, provided that (i) Tenant delivers to Landlord (a) properly executed, unconditional final mechanic’s lien releases from all of Tenant’s Agents, showing the amounts paid, in compliance with California Civil Code Sections 8132, 8134, 8136 and 8138, (b) Contractor’s last application and certificate for payment (AIA form G702 1992 or equivalent) signed by the Architect/Space Planner, (c) a breakdown sheet (AIA form G703 1992 or equivalent), (d) original stamped building permit plans, (e) copy of the building permit, (f) original stamped building permit inspection card with all final sign-offs, (g) full size bond copies and a CD R disk containing electronic files of the “as built” drawings of the Tenant Improvements in both “dwg” and “pdf” formats, from the Architect/Space Planner for architectural drawings, and from the Contractor for all other trades, (h) air balance reports, (i) excess energy use calculations, (j) one year warranty letters from Tenant’s Agents, (k) manufacturer’s warranties and operating instructions, (l) final punchlist completed and signed off by Tenant and the Architect/Space Planner, (m) letters of compliance from the Engineers stating that the Engineers have inspected the Tenant Improvements and that they complies with the Engineers’ drawings and specifications, (n) a copy of the recorded Notice of Completion, and (o) a final list of all contractors/vendors/consultants retained by Tenant in connection with the Tenant Improvements and any other improvements in the Premises pursuant to this Tenant Work Letter, including, but not limited to, the Contractor, other contractors, subcontractors and the remaining Tenant’s Agents, the Architect/Space Planner, the Engineers, systems furniture vendors/ installers, data/telephone cabling/equipment vendors/installers, etc., which final list shall set forth the full legal name, address, contact name (with telephone/fax/e mail addresses) and the total price paid by Tenant for goods and services to each of such contractors/vendors/consultants (collectively, the “**Final Close Out Package**”),

and (ii) Landlord has determined that no substandard work exists which adversely affects the mechanical, electrical, plumbing, heating, ventilating and air conditioning, life-safety or other systems of the Building, the curtain wall of the Building, the structure or exterior appearance of the Building, or any other tenant's use of such other tenant's leased premises in the Building.

2.3 **Construction Rules, Requirements, Specifications, Design Criteria and Building Standards.** Upon Tenant's request, Landlord shall deliver to Tenant Landlord's construction rules, regulation, requirements and procedures, and specifications, design criteria and Building standards with which Tenant, the "Architect/Space Planner," as that term is defined below, and all Tenant's Agents must comply in designing and constructing the Tenant Improvements in the Premises (the "**Construction Rules, Requirements, Specifications, Design Criteria and Building Standards**").

SECTION 3

CONSTRUCTION DOCUMENTS

3.1 **Selection of Architect/Space Planner/Construction Documents.** Tenant shall retain a licensed, competent, reputable architect/space planner experienced in high-rise office space design selected by Tenant and reasonably approved by Landlord (the "**Architect/Space Planner**") to prepare the Construction Documents. Tenant shall retain Landlord's engineering consultants (the "**Engineers**") to prepare all plans and engineering Construction Documents relating to the structural, mechanical, electrical, plumbing, HVAC, life safety, and sprinkler work in the Premises. The plans and drawings to be prepared by Architect/Space Planner and the Engineers hereunder shall be known collectively as the "**Construction Documents.**" All Construction Documents shall comply with Landlord's drawing format and specifications. Landlord's review of the Construction Documents as set forth in this **Section 3**, shall be for its sole purpose and shall not imply Landlord's review of the same, or obligate Landlord to review the same, for quality, design, Code compliance or other like matters. Accordingly, notwithstanding that any Construction Documents are reviewed by Landlord or its space planner, architect, engineers and consultants, and notwithstanding any advice or assistance which may be rendered to Tenant by Landlord or Landlord's space planner, architect, engineers, and consultants, Landlord shall have no liability whatsoever in connection therewith and shall not be responsible for any omissions or errors contained in the Construction Documents, and Tenant's waiver and indemnity set forth in **Section 10.1** of this Lease shall specifically apply to the Construction Documents. Furthermore, Tenant and Architect/Space Planner shall verify, in the field, the dimensions and conditions as shown on the relevant portions of the base building plans, and Tenant and Architect/Space Planner shall be solely responsible for the same, and Landlord shall have no responsibility in connection therewith.

3.2 **Final Space Plan.** Tenant shall supply Landlord with two (2) copies signed by Tenant of its final space plan for the Premises before any architectural Construction Documents or engineering drawings have been commenced. The final space plan (the "**Final Space Plan**") shall include a layout and designation of all offices, rooms and other partitioning, their intended use, and equipment to be contained therein. Landlord may request clarification or more specific drawings for special use items not included in the Final Space Plan. Landlord shall advise Tenant within five (5) business days after Landlord's receipt of the Final Space Plan for the Premises if the same is unsatisfactory or incomplete in any respect. If Tenant is so advised, Tenant shall promptly cause the Final Space Plan to be revised to correct any deficiencies or other matters Landlord may reasonably require.

3.3 **Final Construction Documents.** After the approval of the Final Space Plan by Landlord and Tenant, Tenant shall promptly cause the Architect/Space Planner and the Engineers to complete the architectural and engineering drawings for the Premises, and Architect/Space Planner shall compile a fully coordinated set of architectural, structural, mechanical, electrical and plumbing Construction Documents in a form which is complete to allow subcontractors to bid on the work and to obtain all applicable permits (collectively, the "**Final Construction Documents**") and shall submit the same to Landlord for Landlord's approval. Tenant shall supply Landlord with two (2) copies signed by Tenant of such Final Construction Documents. Landlord shall advise Tenant within ten (10) business days after Landlord's receipt of the Final Construction Documents for the Premises if the same is unsatisfactory or incomplete in any respect. If Tenant is so advised, Tenant shall immediately revise the Final Construction Documents in accordance with such review and any disapproval of Landlord in connection therewith.

3.4 **Approved Construction Documents.** The Final Construction Documents shall be approved by Landlord (the "**Approved Construction Documents**") prior to the commencement of construction of the Premises by Tenant. After approval by Landlord of the Final Construction Documents Tenant shall cause the Architect/Space Planner to submit the Approved Construction Documents to the appropriate municipal authorities for all architectural and structural permits (the "**Permits**"), provided that (a) the Architect/Space Planner shall provide Landlord with a copy of the package that it intends to submit prior to such submission, and (b) if there are Base Building modifications required to obtain the Permits, then Tenant shall obtain Landlord's prior written consent to any such Base Building modifications. Tenant hereby agrees that neither Landlord nor Landlord's consultants shall be responsible

for obtaining any building permit or certificate of occupancy (or other documentation or approval allowing Tenant to legally occupy the Premises) for the Premises and that obtaining the same shall be Tenant's responsibility; provided, however, that Landlord shall cooperate with Tenant in performing ministerial acts reasonably necessary to enable Tenant to obtain any such permit or certificate of occupancy (or other documentation or approval allowing Tenant to legally occupy the Premises). No changes, modifications or alterations in the Approved Construction Documents may be made without the prior written consent of Landlord, which consent may not be unreasonably withheld.

3.5 **Restoration Obligations for Tenant Improvements.** Concurrently with Landlord's approval of the Final Space Plan, Landlord shall notify Tenant which portions of the Tenant Improvements, if any, that must be removed from the Premises by Tenant, at Tenant's sole cost and expense, upon the expiration or earlier termination of the Lease Term. Tenant shall repair and restore, in a good and workmanlike manner, any damage to the Premises or the Project caused by Tenant's removal of any such portions of the Tenant Improvements or by the closing of any slab penetrations, and upon default thereof, Tenant shall reimburse Landlord for Landlord's reasonable cost of repairing and restoring such damage.

SECTION 4

CONSTRUCTION OF THE TENANT IMPROVEMENTS

4.1 Tenant's Selection of Contractors.

4.1.1 **The Contractor.** Tenant shall retain a licensed general contractor selected by Tenant and reasonably approved by Landlord (the "Contractor"), as contractor for the construction of the Tenant Improvements, which Contractor shall be a qualified, reputable, general contractor experienced in class A, mid-rise office building tenant improvement construction in Sunnyvale, California, or other comparable cities in the San Francisco Bay Area.

4.1.2 **Tenant's Agents.** The Architect/Space Planner, Engineers, consultants, Contractor, other contractors, vendors, subcontractors, laborers, and material suppliers retained and/or used by Tenant shall be known collectively as the "Tenant's Agents." For the following trades, only those contractors, subcontractors, laborers, and material suppliers listed in the Construction Rules, Requirements, Specifications, Design Criteria and Building Standards may be selected by Tenant: Asbestos, Cable Television, Electrical, Elevators, Fire Sprinklers, Fire / Life Safety, HVAC, HVAC Air Balance, Plumbing, Roofing (as listed for each building comprising the Project), and Waste. The Electrical, Fire Sprinklers, Fire / Life Safety, HVAC and Plumbing must be engineered by, and any structural engineering must be conducted by, an engineer or engineers approved by Landlord.

4.2 Construction of Tenant Improvements by Tenant's Agents.

4.2.1 **Construction Contract; Cost Budget.** Prior to execution of a construction contract, Tenant shall submit a copy of the proposed contract with the Contractor for the construction of the Tenant Improvements, including the general conditions with Contractor (the "Contract") to Landlord for its approval, which approval shall not be unreasonably withheld, conditioned or delayed. Following execution of the Contract and prior to commencement of construction, Tenant shall provide Landlord with a fully executed copy of the Contract for Landlord's records. Prior to the commencement of the construction of the Tenant Improvements, and after Tenant has accepted all bids and proposals for the Tenant Improvements, Tenant shall provide Landlord with a detailed breakdown, by trade, for all of Tenant's Agents, of the final estimated costs to be incurred or which have been incurred in connection with the design and construction of the Tenant Improvements to be performed by or at the direction of Tenant or the Contractor (the "Construction Budget"), which costs shall include, but not be limited to, the costs of the Architect's and Engineers' fees and the Landlord Coordination Fee. The amount, if any, by which the total costs set forth in the Construction Budget exceed the amount of the Tenant Improvement Allowance is referred to herein as the "Over Allowance Amount".

In the event that an Over-Allowance Amount exists, then prior to the commencement of construction of the Tenant Improvements, Tenant shall supply Landlord with cash in an amount equal to the Over-Allowance Amount. The Over-Allowance Amount shall be disbursed by Landlord prior to the disbursement of any of the then remaining portion of the Tenant Improvement Allowance, and such disbursement shall be pursuant to the same procedure as the Tenant Improvement Allowance. In the event that, after the total costs set forth in the Construction Budget have been delivered by Tenant to Landlord, the costs relating to the design and construction of the Tenant Improvements shall change, any additional costs for such design and construction in excess of the total costs set forth in the Construction Budget shall be added to the Over-Allowance Amount and the total costs set forth in the Construction Budget, and such additional costs shall be paid by Tenant to Landlord immediately as an addition to the Over-Allowance Amount or at Landlord's option, Tenant shall make payments for such additional costs out of its own funds, but Tenant shall continue to provide Landlord with the documents described in items

(i), (ii), (iii) and (iv) of Section 2.2.2.1 of this Tenant Work Letter, above, for Landlord's approval, prior to Tenant paying such costs. All Tenant Improvements paid for by the Over-Allowance Amount shall be deemed Landlord's property under the terms of the Lease.

4.2.2 Tenant's Agents.

4.2.2.1 **Landlord's General Conditions for Tenant's Agents and Tenant Improvement Work.** Tenant's and Tenant's Agent's construction of the Tenant Improvements shall comply with the following: (i) the Tenant Improvements shall be constructed in strict accordance with the Approved Construction Documents; (ii) Tenant and Tenant's Agents shall not, in any way, materially interfere with, obstruct, or delay, the work of Landlord's base building contractor and subcontractors with respect to the Base Building or any other work in the Building; (iii) Tenant's Agents shall submit schedules of all work relating to the Tenant's Improvements to Landlord and Landlord shall, within five (5) business days of receipt thereof, inform Tenant's Agents of any changes which are necessary thereto, and Tenant's Agents shall adhere to such corrected schedule; and (iv) Tenant shall abide by all rules made by Landlord with respect to the use of parking, freight, loading dock and service elevators, storage of materials, coordination of work with the contractors of other tenants, and any other matter in connection with this Tenant Work Letter, including, without limitation, the construction of the Tenant Improvements and Tenant shall promptly execute all documents including, but not limited to, Landlord's standard contractor's rules and regulations, as Landlord may deem reasonably necessary to evidence or confirm Tenant's agreement to so abide.

4.2.2.2 **Indemnity.** Tenant's indemnity of Landlord as set forth in Section 10.1 of this Lease shall also apply with respect to any and all costs, losses, damages, injuries and liabilities related in any way to any act or omission of Tenant or Tenant's Agents, or anyone directly or indirectly employed by any of them, or in connection with Tenant's non-payment of any amount arising out of the Tenant Improvements and/or Tenant's

disapproval of all or any portion of any request for payment. Such indemnity by Tenant, as set forth in Section 10.1 of this Lease, shall also apply with respect to any and all costs, losses, damages, injuries and liabilities related in any way to Landlord's performance of any ministerial acts reasonably necessary (i) to permit Tenant to complete the Tenant Improvements, and (ii) to enable Tenant to obtain any building permit or certificate of occupancy (or other documentation or approval allowing Tenant to legally occupy the Premises) for the Premises.

4.2.2.3 **Requirements of Tenant's Agents.** Each of Tenant's Agents shall guarantee to Tenant and for the benefit of Landlord that the portion of the Tenant Improvements for which it is responsible shall be free from any material defects in workmanship and materials for a period of not less than one (1) year from the date of completion thereof. Each of Tenant's Agents shall be responsible for the replacement or repair, without additional charge, of all work done or furnished in accordance with its contract that shall become defective within one (1) year after the completion of the work performed by such contractor or subcontractors. The correction of such work shall include, without additional charge, all additional expenses and damages incurred in connection with such removal or replacement of all or any part of the Tenant Improvements, and/or the Building and/or common areas that may be damaged or disturbed thereby. All such warranties or guarantees as to materials or workmanship of or with respect to the Tenant Improvements shall be contained in the Contract or subcontract and shall be written such that such guarantees or warranties shall inure to the benefit of both Landlord and Tenant, as their respective interests may appear, and can be directly enforced by either. Tenant covenants to give to Landlord any assignment or other assurances which may be necessary to effect such right of direct enforcement.

4.2.2.4 **Insurance Requirements.**

4.2.2.4.1 **General Coverages.** All of Tenant's Agents shall carry worker's compensation insurance covering all of their respective employees, and shall also carry commercial general liability insurance, including property damage, all with limits, in form and with companies as are required to be carried by Tenant as set forth in Article 10 of this Lease, and the policies therefor shall insure Landlord and Tenant, as their interests may appear, as well as the Contractor and subcontractors.

4.2.2.4.2 **Special Coverages.** Tenant or Contractor shall carry "Builder's All Risk" insurance in an amount approved by Landlord, which shall in no event be less than the amount actually carried by Tenant or Contractor, covering the construction of the Tenant Improvements, and such other insurance as Landlord may require, it being understood and agreed that the Tenant Improvements shall be insured by Tenant pursuant to Article 10 of this Lease immediately upon completion thereof. Such insurance shall be in amounts and shall include such extended coverage endorsements as may be reasonably required by Landlord.

4.2.2.4.3 **General Terms.** Certificates for all insurance carried pursuant to this Section 4.2.2.4 shall be delivered to Landlord before the commencement of construction

of the Tenant Improvements and before the Contractor's equipment is moved onto the site. All such policies of insurance must contain a provision that the company writing said policy will give Landlord thirty (30) days prior written notice of any cancellation or lapse of the effective date or any reduction in the amounts of such insurance. In the event that the Tenant Improvements are damaged by any cause during the course of the construction thereof, Tenant shall immediately repair the same at Tenant's sole cost and expense. Tenant's Agents shall maintain all of the foregoing insurance coverage in force until the Tenant Improvements are fully completed and accepted by Landlord, except for any Products and Completed Operation Coverage insurance required by Landlord, which is to be maintained for ten (10) years following completion of the work and acceptance by Landlord and Tenant and which shall name Landlord, and any other party that Landlord so specifies, as additional insured as to the full limits required hereunder for such entire ten (10) year period. All insurance, except Workers' Compensation, maintained by Tenant's Agents shall preclude subrogation claims by the insurer against anyone insured thereunder. Such insurance shall provide that it is primary insurance as respects the owner and that any other insurance maintained by owner is excess and noncontributing with the insurance required hereunder. The requirements for the foregoing insurance shall not derogate from the provisions for indemnification of Landlord by Tenant under Section 4.2.2.2 of this Tenant Work Letter. Landlord may, in its discretion, as provided in Section 8.3 of this Lease, require Tenant to obtain a lien and completion bond or some alternate form of security satisfactory to Landlord in an amount sufficient to ensure the lien-free completion of the Tenant Improvements and naming Landlord as a co-obligee.

4.2.3 **Governmental Compliance.** The Tenant Improvements shall comply in all respects with the following: (i) the Code and other state, federal, city or quasi-governmental laws, codes, ordinances and regulations, as each may apply according to the rulings of the controlling public official, agent or other person; (ii) applicable standards of the American Insurance Association (formerly, the National Board of Fire Underwriters) and the National Electrical Code; and (iii) building material manufacturer's specifications.

4.2.4 **Inspection by Landlord.** Landlord shall have the right to inspect the Tenant Improvements at all times, provided however, that Landlord's failure to inspect the Tenant Improvements shall in no event constitute a waiver of any of Landlord's rights hereunder nor shall Landlord's inspection of the Tenant Improvements constitute Landlord's approval of the same. Should Landlord disapprove any portion of the Tenant Improvements, Landlord shall notify Tenant in writing of such disapproval and shall specify the items disapproved. Any defects or deviations in, and/or disapproval by Landlord of, the Tenant Improvements shall be rectified by Tenant at no expense to Landlord, provided however, that in the event Landlord determines that a defect or deviation exists or disapproves of any matter in connection with any portion of the Tenant Improvements, Landlord may, take such action as Landlord deems necessary, at Tenant's expense and without incurring any liability on Landlord's part, to correct any such defect, deviation and/or matter, including, without limitation, causing the cessation of performance of the construction of the Tenant Improvements until such time as the defect, deviation and/or matter is corrected to Landlord's satisfaction.

4.2.5 **Meetings.** Commencing upon the execution of this Lease, Tenant shall hold regular meetings with the Architect/Space Planner and the Contractor regarding the progress of the preparation of Construction Documents and the construction of the Tenant Improvements, which meetings shall be held at the office of the Project, at a time mutually agreed upon by Landlord and Tenant, and, upon Landlord's request, certain of Tenant's Agents shall attend such meetings. In addition, minutes shall be taken at all such meetings, a copy of which minutes shall be promptly delivered to Landlord. One such meeting each month shall include the review of Contractor's current request for payment.

4.2.6 **Landlord Coordination Fee.** Tenant shall pay a construction supervision and management fee (the "**Landlord Coordination Fee**") to Landlord in an amount equal to three percent (3%) of the hard and soft costs of the Tenant Improvements.

4.3 **Notice of Completion.** Within five (5) days after the final completion of construction of the Tenant Improvements, including, without limitation, the completion of any punch list items, Tenant shall cause a Notice of Completion to be recorded in the office of the Recorder of the County of San Mateo in accordance with Section 8182 of the Civil Code of the State of California or any successor statute, and shall furnish a copy thereof to Landlord upon such recordation. If Tenant fails to do so, Landlord may execute and file the same on behalf of Tenant as Tenant's agent for such purpose, at Tenant's sole cost and expense. At the conclusion of construction and prior to Landlord's payment of the Final TI Allowance Reimbursement, (i) Tenant shall cause the Contractor and the Architect/Space Planner (A) to update the Approved Construction Documents through annotated changes, as necessary, to reflect all changes made to the Approved Construction Documents during the course of construction, (B) to certify to the best of the Architect/Space Planner's and Contractor's knowledge that such updated Approved Construction Documents are true and correct, which certification shall survive the expiration or termination of this Lease, as hereby amended, and (ii) Tenant shall deliver to Landlord the Final Close Out Package. Landlord shall, at Tenant's expense, update Landlord's "as-built" master plans, for the

floor(s) on which the Premises are located, if any, including updated vellums and electronic CAD files, all of which may be modified by Landlord from time to time, and the current version of which shall be made available to Tenant upon Tenant's request.

SECTION 5

MISCELLANEOUS

5.1 **Tenant's Representative.** Tenant has designated Robin Cline (robin.cline@crowdstrike.com) as its sole representative with respect to the matters set forth in this Tenant Work Letter, who shall have full authority and responsibility to act on behalf of the Tenant as required in this Tenant Work Letter.

5.2 **Landlord's Representative.** Landlord has designated Bill Moyer as its sole representative with respect to the matters set forth in this Tenant Work Letter, who, until further notice to Tenant, shall have full authority and responsibility to act on behalf of the Landlord as required in this Tenant Work Letter.

5.3 **Time of the Essence in This Tenant Work Letter.** Unless otherwise indicated, all references in this Tenant Work Letter to a "number of days" shall mean and refer to calendar days. If any item requiring approval is timely disapproved by Landlord, the procedure for preparation of the document and approval thereof shall be repeated until the document is approved by Landlord.

5.4 **Tenant's Lease Default.** Notwithstanding any provision to the contrary contained in this Lease, if a Default as described in Section 19.1 of this Lease or under this Tenant Work Letter has occurred at any time on or before the substantial completion of the Premises, then (i) in addition to all other rights and remedies granted to Landlord pursuant to this Lease, Landlord shall have the right to withhold payment of all or any portion of the Tenant Improvement Allowance and/or Landlord may cause Contractor to cease the construction of the Premises (in which case, Tenant shall be responsible for any delay in the substantial completion of the Premises caused by such work stoppage), and (ii) all other obligations of Landlord under the terms of this Tenant Work Letter shall be forgiven until such time as such Default is cured pursuant to the terms of this Lease (in which case, Tenant shall be responsible for any delay in the substantial completion of the Premises caused by such inaction by Landlord).

EXHIBIT C

SUNNYVALE CITY CENTER

NOTICE OF LEASE TERM DATES

To:

Re: Office Lease dated _____, 201 between _____, a (“Landlord”), and _____, a (“Tenant”) concerning Suite _____ on floor(s) _____ of the office building located at _____, Sunnyvale, California.

Ladies and Gentlemen:

In accordance with the Office Lease (the “Lease”), we wish to advise you and/or confirm as follows:

1. The Delivery Date occurred on _____.
2. The Lease Term shall commence on or has commenced on _____ for a term of _____ ending on _____.
3. Rent commenced to accrue on _____, in the amount of _____.
4. If the Lease Commencement Date is other than the first day of the month, the first billing will contain a pro rata adjustment. Each billing thereafter shall be for the full amount of the monthly installment as provided for in the Lease.
5. Your rent checks should be made payable to _____ at _____.
6. The exact number of rentable square feet within the Premises is 10,893 square feet.
7. Tenant’s Share as adjusted based upon the exact number of rentable square feet within the Premises is 8.1280%.

Failure of Tenant to timely execute and deliver this Notice of Lease Term Dates shall constitute an acknowledgment by Tenant that the statements included in this notice are true and correct, without exception.

“Landlord”:

_____,
a _____,
By: _____
Its: _____

Agreed to and Accepted as
of _____, 201 .

“Tenant”:

a _____
By: _____
Its: _____

EXHIBIT D

SUNNYVALE CITY CENTER

RULES AND REGULATIONS

Tenant shall faithfully observe and comply with the following Rules and Regulations. Landlord shall not be responsible to Tenant for the nonperformance of any of said Rules and Regulations by or otherwise with respect to the acts or omissions of any other tenants or occupants of the Project. In the event of any conflict between the Rules and Regulations and the other provisions of this Lease, the latter shall control.

1. Except as expressly provided in this Lease, Tenant shall not alter any lock or install any new or additional locks or bolts on any doors or windows of the Premises without obtaining Landlord's prior written consent. Tenant shall bear the cost of any lock changes or repairs required by Tenant. Two keys will be furnished by Landlord for the Premises, and any additional keys required by Tenant must be obtained from Landlord at a reasonable cost to be established by Landlord. Upon the termination of this Lease, Tenant shall restore to Landlord all keys of stores, offices, and toilet rooms, either furnished to, or otherwise procured by, Tenant and in the event of the loss of keys so furnished, Tenant shall pay to Landlord the cost of replacing same or of changing the lock or locks opened by such lost key if Landlord shall deem it necessary to make such changes.

2. All doors opening to public corridors shall be kept closed at all times except for normal ingress and egress to the Premises.

3. Landlord reserves the right to close and keep locked all entrance and exit doors of the Building during such hours as are customary for comparable buildings in the downtown area of Sunnyvale, California. Tenant, its employees and agents must be sure that the doors to the Building are securely closed and locked when leaving the Premises if it is after the normal hours of business for the Building. Any tenant, its employees, agents or any other persons entering or leaving the Building at any time when it is so locked, or any time when it is considered to be after normal business hours for the Building, may be required to sign the Building register. Access to the Building may be refused unless the person seeking access has proper identification or has a previously arranged pass for access to the Building. Landlord will furnish passes to persons for whom Tenant requests same in writing. Tenant shall be responsible for all persons for whom Tenant requests passes and shall be liable to Landlord for all acts of such persons. The Landlord and his agents shall in no case be liable for damages for any error with regard to the admission to or exclusion from the Building of any person. In case of invasion, mob, riot, public excitement, or other commotion, Landlord reserves the right to prevent access to the Building or the Project during the continuance thereof by any means it deems appropriate for the safety and protection of life and property.

4. No furniture, freight or equipment of any kind shall be brought into the Building without prior notice to Landlord. All moving activity into or out of the Building shall be scheduled with Landlord and done only at such time and in such manner as Landlord designates. Landlord shall have the right to prescribe the weight, size and position of all safes and other heavy property brought into the Building and also the times and manner of moving the same in and out of the Building. Safes and other heavy objects shall, if considered necessary by Landlord, stand on supports of such thickness as is necessary to properly distribute the weight. Landlord will not be responsible for loss of or damage to any such safe or property in any case. Any damage to any part of the Building, its contents, occupants or visitors by moving or maintaining any such safe or other property shall be the sole responsibility and expense of Tenant.

5. No furniture, packages, supplies, equipment or merchandise will be received in the Building or carried up or down in the elevators, except between such hours, in such specific elevator and by such personnel as shall be designated by Landlord.

6. The requirements of Tenant will be attended to only upon application at the management office for the Project or at such office location designated by Landlord. Employees of Landlord shall not perform any work or do anything outside their regular duties unless under special instructions from Landlord.

7. No sign, advertisement, notice or handbill shall be exhibited, distributed, painted or affixed by Tenant on any part of the Premises or the Building without the prior written consent of the Landlord. Tenant shall not disturb, solicit, peddle, or canvass any occupant of the Project and shall cooperate with Landlord and its agents of Landlord to prevent same.

8. The toilet rooms, urinals, wash bowls and other apparatus shall not be used for any purpose other than that for which they were constructed, and no foreign substance of any kind whatsoever shall be thrown therein. The expense of any breakage, stoppage or damage resulting from the violation of

this rule shall be borne by the tenant who, or whose servants, employees, agents, visitors or licensees shall have caused same.

9. Tenant shall not overload the floor of the Premises, nor mark, drive nails or screws, or drill into the partitions, woodwork or drywall or in any way deface the Premises or any part thereof without Landlord's prior written consent. Tenant shall not purchase spring water, ice, towel, linen, maintenance or other like services from any person or persons not approved by Landlord.

10. Except for vending machines intended for the sole use of Tenant's employees and invitees, no vending machine or machines other than fractional horsepower office machines shall be installed, maintained or operated upon the Premises without the written consent of Landlord.

11. Tenant shall not use or keep in or on the Premises, the Building, or the Project any kerosene, gasoline or other inflammable or combustible fluid, chemical, substance or material.

12. Tenant shall not without the prior written consent of Landlord use any method of heating or air conditioning other than that supplied by Landlord.

13. Tenant shall not use, keep or permit to be used or kept, any foul or noxious gas or substance in or on the Premises, or permit or allow the Premises to be occupied or used in a manner offensive or objectionable to Landlord or other occupants of the Project by reason of noise, odors, or vibrations, or interfere with other tenants or those having business therein, whether by the use of any musical instrument, radio, phonograph, or in any other way. Tenant shall not throw anything out of doors, windows or skylights or down passageways.

14. Tenant shall not bring into or keep within the Project, the Building or the Premises any animals, birds, aquariums, firearms, or, except in areas designated by Landlord, bicycles or other vehicles.

15. No cooking shall be done or permitted on the Premises, nor shall the Premises be used for the storage of merchandise, for lodging or for any improper, objectionable or immoral purposes. Notwithstanding the foregoing, Underwriters' laboratory-approved equipment and microwave ovens may be used in the Premises for heating food and brewing coffee, tea, hot chocolate and similar beverages for employees and visitors, provided that such use is in accordance with all applicable federal, state, county and city laws, codes, ordinances, rules and regulations.

16. The Premises shall not be used for manufacturing or for the storage of merchandise except as such storage may be incidental to the use of the Premises provided for in the Summary. Tenant shall not occupy or permit any portion of the Premises to be occupied as an office for a messenger-type operation or dispatch office, public stenographer or typist, or for the manufacture or sale of liquor, narcotics, or tobacco in any form, or as a medical office, or as a barber or manicure shop, or as an employment bureau without the express prior written consent of Landlord. Tenant shall not engage or pay any employees on the Premises except those actually working for such tenant on the Premises nor advertise for laborers giving an address at the Premises.

17. Landlord reserves the right to exclude or expel from the Project any person who, in the judgment of Landlord, is intoxicated or under the influence of liquor or drugs, or who shall in any manner do any act in violation of any of these Rules and Regulations.

18. Tenant, its employees and agents shall not loiter in or on the entrances, corridors, sidewalks, lobbies, courts, halls, stairways, elevators, vestibules or any Common Areas for the purpose of smoking tobacco products or for any other purpose, nor in any way obstruct such areas, and shall use them only as a means of ingress and egress for the Premises.

19. Tenant shall not waste electricity, water or air conditioning and agrees to cooperate fully with Landlord to ensure the most effective operation of the Building's heating and air conditioning system, and shall refrain from attempting to adjust any controls.

20. Tenant shall store all its trash and garbage within the interior of the Premises. No material shall be placed in the trash boxes or receptacles if such material is of such nature that it may not be disposed of in the ordinary and customary manner of removing and disposing of trash and garbage in the downtown area of Sunnyvale, California without violation of any law or ordinance governing such disposal. All trash, garbage and refuse disposal shall be made only through entry-ways and elevators provided for such purposes at such times as Landlord shall designate.

21. Tenant shall comply with all safety, fire protection and evacuation procedures and regulations established by Landlord or any governmental agency.

22. Any persons employed by Tenant to do janitorial work shall be subject to the prior written approval of Landlord, and while in the Building and outside of the Premises, shall be subject to

and under the control and direction of the Building manager (but not as an agent or servant of such manager or of Landlord), and Tenant shall be responsible for all acts of such persons.

23. No awnings or other projection shall be attached to the outside walls of the Building without the prior written consent of Landlord, and no curtains, blinds, shades or screens shall be attached to or hung in, or used in connection with, any window or door of the Premises other than Landlord standard drapes. All electrical ceiling fixtures hung in the Premises or spaces along the perimeter of the Building must be fluorescent and/or of a quality, type, design and a warm white bulb color approved in advance in writing by Landlord. Neither the interior nor exterior of any windows shall be coated or otherwise sunscreens without the prior written consent of Landlord. Tenant shall abide by Landlord's regulations concerning the opening and closing of window coverings which are attached to the windows in the Premises, if any, which have a view of any interior portion of the Building or Building Common Areas.

24. The sashes, sash doors, skylights, windows, and doors that reflect or admit light and air into the halls, passageways or other public places in the Building shall not be covered or obstructed by Tenant, nor shall any bottles, parcels or other articles be placed on the windowsills.

25. Tenant must comply with requests by the Landlord concerning the informing of their employees of items of importance to the Landlord.

26. Tenant must comply with the State of California "No-Smoking" law set forth in California Labor Code Section 6404.5, and any local "No-Smoking" ordinance which may be in effect from time to time and which is not superseded by such State law.

27. Tenant hereby acknowledges that Landlord shall have no obligation to provide guard service or other security measures for the benefit of the Premises, the Building or the Project. Tenant hereby assumes all responsibility for the protection of Tenant and its agents, employees, contractors, invitees and guests, and the property thereof, from acts of third parties, including keeping doors locked and other means of entry to the Premises closed, whether or not Landlord, at its option, elects to provide security protection for the Project or any portion thereof. Tenant further assumes the risk that any safety and security devices, services and programs which Landlord elects, in its sole discretion, to provide may not be effective, or may malfunction or be circumvented by an unauthorized third party, and Tenant shall, in addition to its other insurance obligations under this Lease, obtain its own insurance coverage to the extent Tenant desires protection against losses related to such occurrences. Tenant shall cooperate in any reasonable safety or security program developed by Landlord or required by law.

28. All non-standard office equipment of any electrical or mechanical nature shall be placed by Tenant in the Premises in settings approved by Landlord, to absorb or prevent any vibration, noise and annoyance.

29. Tenant shall not use in any space or in the public halls of the Building, any hand trucks except those equipped with rubber tires and rubber side guards.

30. No auction, liquidation, fire sale, going-out-of-business or bankruptcy sale shall be conducted in the Premises without the prior written consent of Landlord.

31. No tenant shall use or permit the use of any portion of the Premises for living quarters, sleeping apartments or lodging rooms.

32. Tenant shall have the exclusive right to use its reserved parking spaces, if any, from 6:00 A.M. to 6:00 P.M. Monday through Friday.

Landlord reserves the right at any time to change or rescind any one or more of these Rules and Regulations, or to make such other and further reasonable Rules and Regulations as in Landlord's judgment may from time to time be necessary for the management, safety, care and cleanliness of the Premises, Building, the Common Areas and the Project, and for the preservation of good order therein, as well as for the convenience of other occupants and tenants therein. Landlord may waive any one or more of these Rules and Regulations for the benefit of any particular tenants, but no such waiver by Landlord shall be construed as a waiver of such Rules and Regulations in favor of any other tenant, nor prevent Landlord from thereafter enforcing any such Rules or Regulations against any or all tenants of the Project. Tenant shall be deemed to have read these Rules and Regulations and to have agreed to abide by them as a condition of its occupancy of the Premises.

EXHIBIT E

SUNNYVALE CITY CENTER

FORM OF TENANT'S ESTOPPEL CERTIFICATE

The undersigned as Tenant under that certain Office Lease (the "**Lease**") made and entered into as of _____, 201____ by and between _____ as Landlord, and the undersigned as Tenant, for Premises on the _____ floor(s) of the office building located at _____, Sunnyvale, California _____, certifies as follows:

1. Attached hereto as **Exhibit A** is a true and correct copy of the Lease and all amendments and modifications thereto. The documents contained in **Exhibit A** represent the entire agreement between the parties as to the Premises.
2. The undersigned currently occupies the Premises described in the Lease, the Lease Term commenced on _____, and the Lease Term expires on _____, and the undersigned has no option to terminate or cancel the Lease or to purchase all or any part of the Premises, the Building and/or the Project.
3. Base Rent became payable on _____.
4. The Lease is in full force and effect and has not been modified, supplemented or amended in any way except as provided in **Exhibit A**.
5. Tenant has not transferred, assigned, or sublet any portion of the Premises nor entered into any license or concession agreements with respect thereto except as follows:
6. Tenant shall not modify the documents contained in **Exhibit A** without the prior written consent of Landlord's mortgagee.
7. All monthly installments of Base Rent, all Additional Rent and all monthly installments of estimated Additional Rent have been paid when due through _____. The current monthly installment of Base Rent is \$ _____.
8. All conditions of the Lease to be performed by Landlord necessary to the enforceability of the Lease have been satisfied and Landlord is not in default thereunder. In addition, the undersigned has not delivered any notice to Landlord regarding a default by Landlord thereunder.
9. No rental has been paid more than thirty (30) days in advance and no security has been deposited with Landlord except as provided in the Lease.
10. As of the date hereof, to Tenant's actual knowledge, there are no existing defenses or offsets, or, to the undersigned's actual knowledge, claims or any basis for a claim, that the undersigned has against Landlord.
11. If Tenant is a corporation or partnership, each individual executing this Estoppel Certificate on behalf of Tenant hereby represents and warrants that Tenant is a duly formed and existing entity qualified to do business in California and that Tenant has full right and authority to execute and deliver this Estoppel Certificate and that each person signing on behalf of Tenant is authorized to do so.
12. There are no actions pending against the undersigned under the bankruptcy or similar laws of the United States or any state.
13. Other than in compliance with all applicable laws and incidental to the ordinary course of the use of the Premises, the undersigned has not used or stored any hazardous substances in the Premises.
14. To the undersigned's actual knowledge, all tenant improvement work to be performed by Landlord under the Lease has been completed in accordance with the Lease and has been accepted by the undersigned and all reimbursements and allowances due to the undersigned under the Lease in connection with any tenant improvement work have been paid in full.

The undersigned acknowledges that this Estoppel Certificate may be delivered to Landlord or to a prospective mortgagee or prospective purchaser, and acknowledges that said prospective mortgagee or prospective purchaser will be relying upon the statements contained herein in making the loan or acquiring the property of which the Premises are a part and that receipt by it of this certificate is a condition of making such loan or acquiring such property.

Executed at _____ on the _____ day of _____, 201 .

“Tenant”:

a _____,

By: _____
Its: _____

By: _____
Its: _____

EXHIBIT F

FORM OF LETTER OF CREDIT

**(Letterhead of a money center bank
acceptable to the Landlord)**

FAX NO. [() -]
SWIFT: [Insert No., if any]

[Insert Bank Name And Address]

DATE OF ISSUE:

BENEFICIARY:
[Insert Beneficiary Name And Address]

APPLICANT:
[Insert Applicant Name And Address]

LETTER OF CREDIT NO.

EXPIRATION DATE:
AT OUR COUNTERS

AMOUNT AVAILABLE:
USD[Insert Dollar Amount]
(U.S. DOLLARS [Insert Dollar Amount])

LADIES AND GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____ IN YOUR FAVOR FOR THE ACCOUNT OF [Insert Tenant's Name], A [Insert Entity Type], UP TO THE AGGREGATE AMOUNT OF USD[Insert Dollar Amount] ([Insert Dollar Amount] U.S. DOLLARS) EFFECTIVE IMMEDIATELY AND EXPIRING ON (Expiration Date) AVAILABLE BY PAYMENT UPON PRESENTATION OF YOUR DRAFT AT SIGHT DRAWN ON [Insert Bank Name] WHEN ACCOMPANIED BY THE FOLLOWING DOCUMENT(S):

1. **THE ORIGINAL OF THIS IRREVOCABLE STANDBY LETTER OF CREDIT AND AMENDMENT(S), IF ANY.**
2. **BENEFICIARY'S SIGNED STATEMENT PURPORTEDLY SIGNED BY AN AUTHORIZED REPRESENTATIVE OF [Insert Landlord's Name], A [Insert Entity Type] ("LANDLORD") STATING THE FOLLOWING:**

"THE UNDERSIGNED HEREBY CERTIFIES THAT THE LANDLORD, EITHER (A) UNDER THE LEASE (DEFINED BELOW), OR (B) AS A RESULT OF THE TERMINATION OF SUCH LEASE, HAS THE RIGHT TO DRAW DOWN THE AMOUNT OF USD _____ IN ACCORDANCE WITH THE TERMS OF THAT CERTAIN OFFICE LEASE DATED [Insert Lease Date], AS AMENDED (COLLECTIVELY, THE "LEASE"), OR SUCH AMOUNT CONSTITUTES DAMAGES OWING BY THE TENANT UNDER SUCH LEASE TO BENEFICIARY RESULTING FROM THE BREACH OF SUCH LEASE BY THE TENANT THEREUNDER, AND SUCH AMOUNT REMAINS UNPAID AT THE TIME OF THIS DRAWING."

OR

"THE UNDERSIGNED HEREBY CERTIFIES THAT WE HAVE RECEIVED A WRITTEN NOTICE OF [Insert Bank Name]'S ELECTION NOT TO EXTEND ITS STANDBY LETTER OF CREDIT NO. _____ AND HAVE NOT RECEIVED A REPLACEMENT LETTER OF CREDIT WITHIN AT LEAST SIXTY (60) DAYS PRIOR TO THE PRESENT EXPIRATION DATE."

OR

"THE UNDERSIGNED HEREBY CERTIFIES THAT BENEFICIARY IS ENTITLED TO DRAW DOWN THE FULL AMOUNT OF LETTER OF CREDIT NO. _____ AS THE RESULT OF THE FILING OF A VOLUNTARY PETITION UNDER THE U.S. BANKRUPTCY CODE OR A STATE BANKRUPTCY CODE BY THE TENANT UNDER THAT CERTAIN OFFICE LEASE DATED [Insert Lease Date], AS AMENDED (COLLECTIVELY, THE "LEASE"), WHICH FILING HAS NOT BEEN DISMISSED AT THE TIME OF THIS DRAWING."

OR

1

"THE UNDERSIGNED HEREBY CERTIFIES THAT BENEFICIARY IS ENTITLED TO DRAW DOWN THE FULL AMOUNT OF LETTER OF CREDIT NO. _____ AS THE RESULT OF AN INVOLUNTARY PETITION HAVING BEEN FILED UNDER THE U.S. BANKRUPTCY CODE OR A STATE BANKRUPTCY CODE AGAINST THE TENANT UNDER THAT CERTAIN OFFICE LEASE DATED [Insert Lease Date], AS AMENDED (COLLECTIVELY, THE "LEASE"), WHICH FILING HAS NOT BEEN DISMISSED AT THE TIME OF THIS DRAWING."

SPECIAL CONDITIONS:

PARTIAL DRAWINGS AND MULTIPLE PRESENTATIONS MAY BE MADE UNDER THIS STANDBY LETTER OF CREDIT, PROVIDED, HOWEVER, THAT EACH SUCH DEMAND THAT IS PAID BY US SHALL REDUCE THE AMOUNT AVAILABLE UNDER THIS STANDBY LETTER OF CREDIT.

ALL INFORMATION REQUIRED WHETHER INDICATED BY BLANKS, BRACKETS OR OTHERWISE, MUST BE COMPLETED AT THE TIME OF DRAWING. [Please Provide The Required Forms For Review, And Attach As Schedules To The Letter Of Credit.]

ALL SIGNATURES MUST BE MANUALLY EXECUTED IN ORIGINALS.

ALL BANKING CHARGES ARE FOR THE APPLICANT'S ACCOUNT.

IT IS A CONDITION OF THIS STANDBY LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR A PERIOD OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST SIXTY (60) DAYS PRIOR TO THE EXPIRATION DATE WE SEND YOU NOTICE BY NATIONALLY RECOGNIZED OVERNIGHT COURIER SERVICE THAT WE ELECT NOT TO EXTEND THIS CREDIT FOR ANY SUCH ADDITIONAL PERIOD. SAID NOTICE WILL BE SENT TO THE ADDRESS INDICATED ABOVE, UNLESS A CHANGE OF ADDRESS IS OTHERWISE NOTIFIED BY YOU TO US IN WRITING BY RECEIPTED MAIL OR COURIER. ANY NOTICE TO US WILL BE DEEMED EFFECTIVE ONLY UPON ACTUAL RECEIPT BY US AT OUR DESIGNATED OFFICE. IN NO EVENT, AND WITHOUT FURTHER NOTICE FROM OURSELVES, SHALL THE EXPIRATION DATE BE EXTENDED BEYOND A FINAL EXPIRATION DATE OF (Expiration Date).

THIS LETTER OF CREDIT MAY BE TRANSFERRED SUCCESSIVELY IN WHOLE OR IN PART ONLY UP TO THE THEN AVAILABLE AMOUNT IN FAVOR OF A NOMINATED TRANSFEREE ("TRANSFEREE"), ASSUMING SUCH TRANSFER TO SUCH TRANSFEREE IS IN COMPLIANCE WITH ALL APPLICABLE U.S. LAWS AND REGULATIONS. AT THE TIME OF TRANSFER, THE ORIGINAL LETTER OF CREDIT AND ORIGINAL AMENDMENT(S) IF ANY, MUST BE SURRENDERED TO US TOGETHER WITH OUR TRANSFER FORM (AVAILABLE UPON REQUEST) AND PAYMENT OF OUR CUSTOMARY TRANSFER FEES BY APPLICANT. IN CASE OF ANY TRANSFER UNDER THIS LETTER OF CREDIT, THE DRAFT AND ANY REQUIRED STATEMENT MUST BE EXECUTED BY THE TRANSFEREE AND WHERE THE BENEFICIARY'S NAME APPEARS WITHIN THIS STANDBY LETTER OF CREDIT, THE TRANSFEREE'S NAME IS AUTOMATICALLY SUBSTITUTED THEREFOR.

ALL DRAFTS REQUIRED UNDER THIS STANDBY LETTER OF CREDIT MUST BE MARKED: "DRAWN UNDER [Insert Bank Name] STANDBY LETTER OF CREDIT NO. ."

WE HEREBY AGREE WITH YOU THAT IF DRAFTS ARE PRESENTED TO [Insert Bank Name] UNDER THIS LETTER OF CREDIT AT OR PRIOR TO [Insert Time — (e.g., 11:00 AM)], ON A BUSINESS DAY, AND PROVIDED THAT SUCH DRAFTS PRESENTED CONFORM TO THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, PAYMENT SHALL BE INITIATED BY US IN IMMEDIATELY AVAILABLE FUNDS BY OUR CLOSE OF BUSINESS ON THE SUCCEEDING BUSINESS DAY. IF DRAFTS ARE PRESENTED TO [Insert Bank Name] UNDER THIS LETTER OF CREDIT AFTER [Insert Time — (e.g., 11:00 AM)], ON A BUSINESS DAY, AND PROVIDED THAT SUCH DRAFTS CONFORM WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, PAYMENT SHALL BE INITIATED BY US IN IMMEDIATELY AVAILABLE FUNDS BY OUR CLOSE OF BUSINESS ON THE SECOND SUCCEEDING BUSINESS DAY. AS USED IN THIS LETTER OF CREDIT, "BUSINESS DAY" SHALL MEAN ANY DAY OTHER THAN A SATURDAY, SUNDAY OR A DAY ON WHICH BANKING INSTITUTIONS IN THE STATE OF CALIFORNIA ARE AUTHORIZED OR REQUIRED BY LAW TO CLOSE. IF THE EXPIRATION DATE FOR THIS LETTER OF CREDIT SHALL EVER FALL ON A DAY WHICH IS NOT A BUSINESS DAY THEN SUCH EXPIRATION DATE SHALL AUTOMATICALLY BE EXTENDED TO THE DATE WHICH IS THE NEXT BUSINESS DAY.

PRESENTATION OF A DRAWING UNDER THIS LETTER OF CREDIT MAY BE MADE ON OR PRIOR TO THE THEN CURRENT EXPIRATION DATE HEREOF BY HAND DELIVERY, COURIER SERVICE, OVERNIGHT MAIL, OR FACSIMILE. PRESENTATION BY FACSIMILE TRANSMISSION SHALL BE BY TRANSMISSION OF THE ABOVE REQUIRED SIGHT DRAFT DRAWN ON US TOGETHER WITH THIS LETTER OF CREDIT TO OUR FACSIMILE NUMBER, [Insert Fax Number — () -], ATTENTION: [Insert Appropriate Recipient], WITH TELEPHONIC CONFIRMATION OF OUR RECEIPT OF SUCH FACSIMILE TRANSMISSION AT OUR TELEPHONE NUMBER [Insert Telephone Number — () -] OR TO SUCH OTHER FACSIMILE OR TELEPHONE NUMBERS, AS TO WHICH YOU HAVE RECEIVED WRITTEN NOTICE FROM US AS BEING THE APPLICABLE SUCH NUMBER. WE AGREE TO NOTIFY YOU IN WRITING, BY NATIONALLY RECOGNIZED OVERNIGHT COURIER SERVICE, OF ANY CHANGE IN SUCH DIRECTION. ANY FACSIMILE PRESENTATION PURSUANT TO THIS PARAGRAPH SHALL ALSO STATE THEREON THAT THE ORIGINAL OF SUCH SIGHT DRAFT AND LETTER OF CREDIT ARE BEING REMITTED, FOR DELIVERY ON THE NEXT BUSINESS DAY, TO [Insert Bank Name] AT THE APPLICABLE ADDRESS FOR PRESENTMENT PURSUANT TO THE PARAGRAPH FOLLOWING THIS ONE.

WE HEREBY ENGAGE WITH YOU THAT ALL DOCUMENT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS STANDBY LETTER OF CREDIT WILL BE DULY HONORED IF DRAWN AND PRESENTED FOR PAYMENT AT OUR OFFICE LOCATED AT [Insert Bank Name], [Insert Bank Address], ATTN: [Insert Appropriate Recipient], ON OR BEFORE THE EXPIRATION DATE OF THIS CREDIT, (Expiration Date).

IN THE EVENT THAT THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS LOST, STOLEN, MUTILATED, OR OTHERWISE DESTROYED, WE HEREBY AGREE TO ISSUE A DUPLICATE ORIGINAL HEREOF UPON RECEIPT OF A WRITTEN REQUEST FROM YOU AND A CERTIFICATION BY YOU (PURPORTEDLY SIGNED BY YOUR AUTHORIZED REPRESENTATIVE) OF THE LOSS, THEFT, MUTILATION, OR OTHER DESTRUCTION OF THE ORIGINAL HEREOF.

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED HEREIN, THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE "INTERNATIONAL STANDBY PRACTICES" (ISP 98) INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION NO. 590).

Very truly yours,

(Name of Issuing Bank)

By: _____

EXHIBIT G-1

SUITE 300 FIRST OFFER SPACE

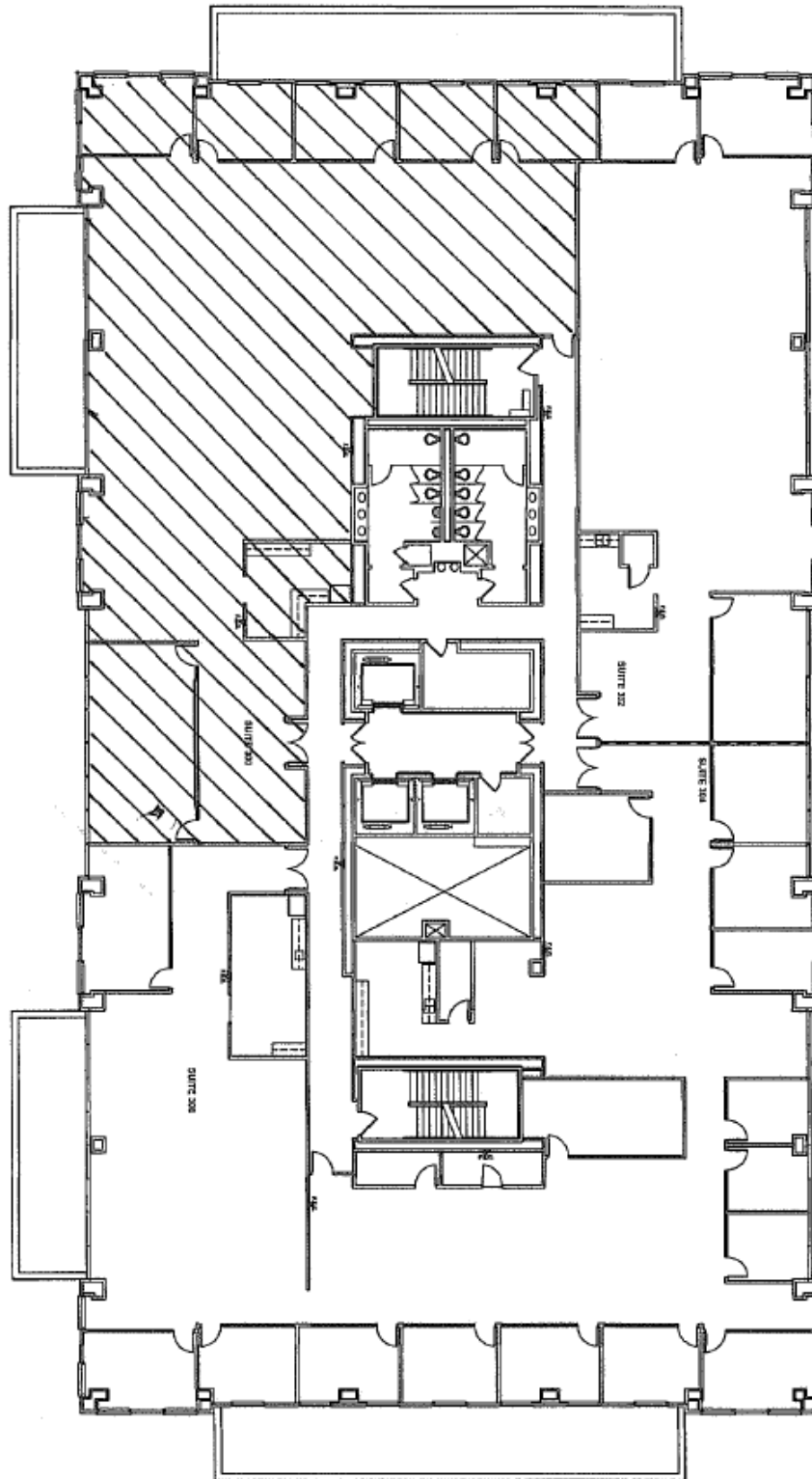
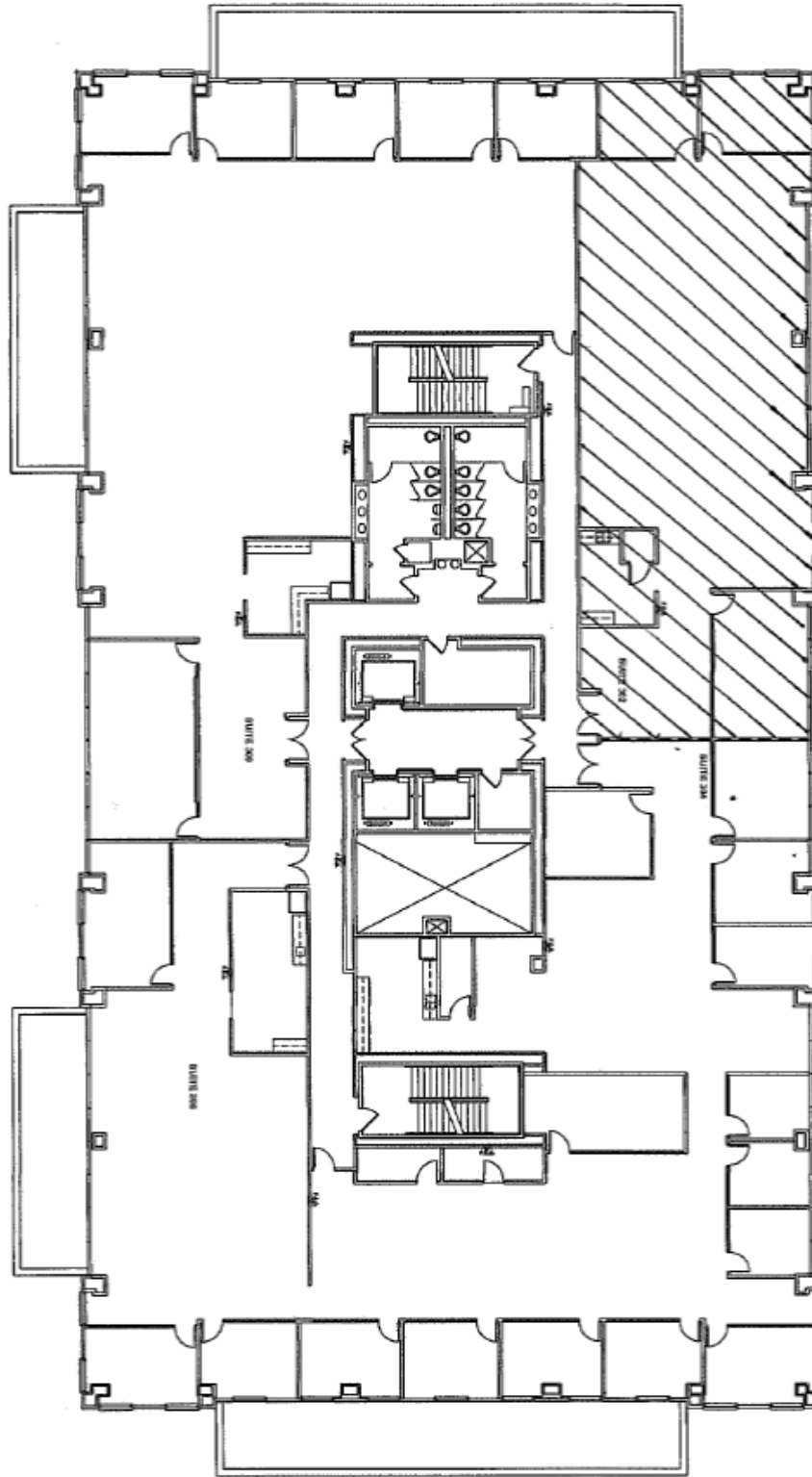


EXHIBIT G-2

SUITE 302 FIRST OFFER SPACE



FIRST AMENDMENT TO OFFICE LEASE

THIS FIRST AMENDMENT TO OFFICE LEASE (this "**Amendment**") is dated as of September 12, 2017, between SPF MATHILDA, LLC, a Delaware limited liability company ("**Landlord**"), and CROWDSTRIKE, INC., a Delaware corporation ("**Tenant**").

RECITALS

A. Landlord and Tenant entered into that certain Office Lease dated as of April 4, 2017 (the "**Lease**"), pursuant to which Tenant leases from Landlord certain premises (the "**Existing Premises**") on the third (3rd) floor of that certain building located at 150 Mathilda Place, Sunnyvale, California (the "**Building**"). All capitalized terms not defined herein shall have the respective meanings given to them in the Lease.

B. The Lease Term is scheduled to expire on June 30, 2022.

C. Landlord and Tenant desire to amend the Lease to provide for (i) the leasing by Tenant of additional space on the first (1st) floor of the Building, (ii) the leasing by Tenant of additional space on the second (2nd) floor of the Building, and (iii) certain other Lease modifications, all as more particularly set forth herein.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. **Temporary Premises.** During the period commencing on the Temporary Premises Commencement Date (as defined below) and ending sixty (60) days thereafter (the "**Temporary Premises Termination Date**"), Landlord shall lease to Tenant, and Tenant shall lease from Landlord, temporary premises (the "**Temporary Premises**") located on the first (1st) floor of the Building comprising approximately 4,845 rentable square feet and known as Suite 102. The Temporary Premises are depicted on **Exhibit A** attached hereto. The "**Temporary Premises Commencement Date**" shall mean the date that Landlord delivers the Temporary Premises to Tenant in the condition described below, which is anticipated to occur on the business day immediately after the execution of this Amendment. Notwithstanding anything to the contrary in this Section 1, Landlord's failure to deliver the Temporary Premises to Tenant on the estimated Temporary Premises Commencement Date shall not be a default by Landlord or otherwise render Landlord liable for damages. Tenant's lease of the Temporary Premises shall be on the same terms and conditions as applicable to the Premises, except that (i) during the period commencing on the Temporary Premises Commencement Date and ending on the Temporary Premises Termination Date, Tenant shall not be required to pay Base Rent with respect to its lease of the Temporary Premises, (ii) with respect to the Temporary Premises, Tenant shall not be required to pay Tenant's Share of Building Direct Expenses, and (iii) no additional parking passes shall be allocated to Tenant in connection with its lease of the Temporary Premises. The Temporary Premises are accepted by Tenant in "as is" condition and configuration without any representations or warranties by Landlord and Landlord shall have no obligation to make or pay for any alterations, additions, improvements or renovations in the Temporary Premises to prepare the Temporary Premises for Tenant's occupancy. On the Temporary Premises Termination Date or such earlier termination of Tenant's lease of the Temporary Premises, Tenant shall surrender the Temporary Premises to Landlord in accordance with the terms of Article 15 of the Lease. Notwithstanding the foregoing, if Tenant occupies the Temporary Premises beyond the Temporary Premises Termination Date with Landlord's consent, such occupancy shall be on a

month-to-month basis until terminated by either party upon at least fourteen (14) days prior written notice and, during such period, Tenant shall pay (x) Base Rent for the Temporary Premises in an amount equal to \$28,101.00 per month, and (y) Tenant's Share of Building Direct Expenses for the Temporary Premises. Tenant's Share for the Temporary Premises shall be 3.6152%.

2. **Extension of Lease Term.** With respect to the Existing Premises and the Additional Premises (as defined below), the Lease Term is extended for an additional period (the "**Extension Term**") and shall now expire on June 30, 2023 (the "**New Expiration Date**"). During the Extension Term, all of the terms, covenants and conditions of the Lease shall be applicable, except as set forth herein.

3. **Additional Premises.** Effective as of the Additional Premises Commencement Date (as defined below), and continuing for the balance of the Lease Term, the space on the second (2nd) floor of the Building shown outlined on the attached **Exhibit B** (the "**Additional Premises**") shall be added to the Premises covered by the Lease. The Additional Premises is known as Suite 200 of the Building. Commencing on the Additional Premises Commencement Date, all references in the Lease and in this Amendment to the "Premises" shall be deemed to refer to the Existing Premises and the Additional Premises, collectively (and also, to the extent applicable, the Temporary Premises). Landlord and Tenant hereby stipulate for all purposes of the Lease that the rentable square footage of the Additional Premises is deemed to be 7,668 rentable square feet. The combined rentable square footage of the Existing Premises and the Additional Premises is 18,561 rentable square feet.

The "**Additional Premises Commencement Date**" shall mean the date on which Landlord shall deliver the Additional Premises to Tenant in the condition described in Section 4 below. The scheduled Additional Premises Commencement Date is October 1, 2017. If Landlord is unable to deliver possession of the Additional Premises to Tenant on the scheduled Additional Premises Commencement Date for any reason whatsoever, neither this Amendment nor the Lease shall be void or voidable, nor shall any such delay in delivery of possession of the Additional Premises operate to extend the Lease Term beyond the New Expiration Date or amend Tenant's obligations hereunder or under the Lease. In such event, however, the Additional Premises Commencement Date shall be delayed by the same number of days as the delay in delivery. Upon either party's request after the Additional Premises Commencement Date, the parties shall execute a letter confirming the Additional Premises Commencement Date and the New Expiration Date.

Tenant and its authorized agents, contractors, subcontractors and employees shall be granted a license by Landlord to enter upon the Additional Premises, at Tenant's sole risk and expense, fifteen (15) days prior to the Additional Premises Commencement Date for the purposes of installing furniture, fixtures and equipment; provided, however, that (i) the provisions of the Lease, as amended hereby, other than with respect to the payment of Base Rent and Building Direct Expenses for the Additional Premises, shall apply during such early entry, including, but not limited to, the provisions of Article 10 of the Lease relating to Tenant's indemnification of Landlord, (ii) Tenant shall pay all utility, service and maintenance charges for the Additional Premises attributable to Tenant's early entry and use of the Additional Premises as reasonably determined by Landlord, and (iii) prior to such entry, Tenant shall have delivered to Landlord (A) an executed original of this Amendment, (B) payment in an amount equal to the Base Rent for the Additional Premises for the first (1st) month) of the Lease Term in which Base Rent is due for the Additional Premises, and (C) the Additional L-C (as defined below). Upon Tenant's breach of any of the foregoing conditions, Landlord may, in addition to exercising any of its other rights and remedies set forth herein, revoke such license upon written notice to Tenant.

4. **Condition of Additional Premises and Existing Premises.** Landlord shall cause the Building systems serving the Additional Premises to be, as of the Additional Premises Commencement

Date, in good working order and condition; provided, however, that the foregoing shall not imply any representation or warranty as to the useful life of such systems. Except as provided in this Section 4 and the work letter attached hereto as **Exhibit C** (the “**Tenant Work Letter**”), Tenant shall accept the Additional Premises and the Existing Premises in their as-is condition as of the Additional Premises Commencement Date and Landlord shall have no obligation to make or pay for any alterations, additions, improvement or renovations in or to the Additional Premises or the Existing Premises.

5. **Base Rent.**

5.1 **Additional Premises.** Commencing as of the Additional Premises Commencement Date and continuing through the New Expiration Date, Tenant shall pay Base Rent for the Additional Premises pursuant to the Lease in the following amounts:

<u>Period</u>	<u>Monthly Base Rent</u>
Additional Premises Commencement Date — 09/30/18*	\$ 44,474.40
10/01/18 — 09/30/19	\$ 45,808.63
10/01/19 — 09/30/20	\$ 47,182.89
10/01/20 — 09/30/21	\$ 48,598.38
10/01/21 — 09/30/22	\$ 50,056.33
10/01/22 — 06/30/23	\$ 51,558.02

*Provided that Tenant is not then in Default of the Lease, as amended, beyond any applicable notice and cure period set forth in the Lease, Landlord hereby agrees that Tenant shall not be required to pay Base Rent with respect to the Additional Premises for the period commencing on the Additional Premises Commencement Date and ending three (3) months thereafter (the “**AP Rent Abatement Period**”). The total amount of Base Rent abated during the AP Rent Abatement Period with respect to the Additional Premises shall not exceed \$133,423.20 (the “**AP Rent Abatement**”). Notwithstanding the foregoing, during the AP Rent Abatement Period, Tenant shall remain obligated to pay, in accordance with the terms of the Lease, as amended, (i) Tenant’s Share of Building Direct Expenses, and (ii) any and all taxes and other charges as set forth in Section 4.5 of the Lease. Tenant acknowledges and agrees that the foregoing AP Rent Abatement has been granted to Tenant as additional consideration for entering into this Amendment and for agreeing to pay the Rent and performing the terms and conditions otherwise required under the Lease, as amended. If Tenant shall be in Default under the Lease, as amended, prior to the end of the AP Rent Abatement Period, and shall fail to cure such Default within the notice and cure period, if any, permitted for cure pursuant to the Lease, as amended, and Landlord elects to terminate the Lease because of such Default, then Landlord may at its option, by notice to Tenant, elect, in addition to any other remedies Landlord may have under the Lease, as amended, to require that Tenant shall immediately become obligated to pay to Landlord all Rent abated hereunder during the AP Rent Abatement Period with respect to the AP Rent Abatement, with interest as provided pursuant to the Lease from the date such Rent would have otherwise been due but for the abatement provided herein.

5.2 **Existing Premises.** Prior to June 30, 2022, Tenant shall continue to pay Base Rent for the Existing Premises as set forth in the Lease, except as set forth below with respect to the EP Rent Abatement (as defined below). Commencing as of July 1, 2022 and continuing thereafter through

the New Expiration Date, Tenant shall pay Base Rent for the Existing Premises pursuant to the Lease in the following amounts:

<u>Period</u>	<u>Monthly Base Rent</u>
07/01/22 — 06/30/23	\$ 73,309.89

*Provided that Tenant is not then in Default of the Lease, as amended, beyond any applicable notice and cure period set forth in the Lease, Landlord hereby agrees that Tenant shall not be required to pay Base Rent with respect to the Existing Premises for the period commencing on November 1, 2017 and ending on November 30, 2017 (the “**EP Rent Abatement Period**”). The total amount of Base Rent abated during the EP Rent Abatement Period with respect to the Existing Premises shall not exceed \$63,179.40 (the “**EP Rent Abatement**”). Notwithstanding the foregoing, during the EP Rent Abatement Period, Tenant shall remain obligated to pay, in accordance with the terms of the Lease, as amended, (i) Tenant’s Share of Building Direct Expenses, and (ii) any and all taxes and other charges as set forth in Section 4.5 of the Lease. Tenant acknowledges and agrees that the foregoing EP Rent Abatement has been granted to Tenant as additional consideration for entering into this Amendment and for agreeing to pay the Rent and performing the terms and conditions otherwise required under the Lease, as amended. If Tenant shall be in Default under the Lease, as amended, prior to the end of the EP Rent Abatement Period, and shall fail to cure such Default within the notice and cure period, if any, permitted for cure pursuant to the Lease, as amended, and Landlord elects to terminate the Lease because of such Default, then Landlord may at its option, by notice to Tenant, elect, in addition to any other remedies Landlord may have under the Lease, as amended, to require that Tenant shall immediately become obligated to pay to Landlord all Rent abated hereunder during the EP Rent Abatement Period with respect to the EP Rent Abatement, with interest as provided pursuant to the Lease from the date such Rent would have otherwise been due but for the abatement provided herein.

6. **Building Direct Expenses.** Effective as of the Additional Premises Commencement Date, the provisions of Article 4 of the Lease shall apply to the Additional Premises, and for such purposes Tenant’s Share of Building Direct Expenses shall mean 5.7216% with respect to the Additional Premises.

7. **Option Term.** The Extension Option set forth in Section 2.3 of the Lease shall continue to apply on the terms and condition set forth therein and shall apply with respect to either or both of the Additional Premises and the Existing Premises (but not the Temporary Premises). Tenant’s Option Exercise Notice shall set forth whether Tenant’s option to renew applies to either or both of the Additional Premises and the Existing Premises.

8. **Letter of Credit.** Landlord and Tenant acknowledge and agree that Landlord is currently holding the L-C under the Lease in the amount of \$400,954.70, which Tenant shall continue to maintain in effect through the L-C Expiration Date, as extended by this Amendment (i.e., the date that is no less than one hundred twenty (120) days after the expiration of the Lease Term (as extended by the Extension Term), as the same may be extended), in accordance with all of the terms and conditions of Article 21 of the Lease. Concurrently with Tenant’s execution and delivery of this Amendment, Tenant shall deliver to Landlord an additional L-C in the amount of \$51,558.02 (the “**Additional L-C**”). The Additional L-C shall be in the form required under Article 21 of the Lease and shall otherwise be subject to all of the same terms and conditions as the existing L-C, except that the reductions in the amount of the L-C set forth in Section 21.3.1 of the Lease shall not apply to the Additional L-C. In lieu of providing Landlord with an additional letter of credit as provided above, Tenant may instead provide Landlord with an amendment to the existing L-C sufficient to increase the existing L-C by \$51,558.02, for a total L-C

Amount equal to \$452,512.72 (in which case, references in this Section 6 to the “Additional L-C” shall refer to such amendment to the existing L-C).

9. **Parking.** Effective as of the Additional Premises Commencement Date, Tenant shall be entitled to the use of twenty-two (22) additional unreserved parking passes, subject to the terms of Article 28 of the Lease.

10. **Brokers.** Landlord and Tenant hereby warrant to each other that they have had no dealings with any real estate broker or agent other than Cushman & Wakefield and CBRE, Inc., collectively on behalf of Landlord, and Jones Lang LaSalle, on behalf of Tenant (collectively, the “**Brokers**”) in connection with the negotiation of this Amendment and that they know of no other real estate broker or agent who is entitled to a commission in connection with this Amendment. Each party agrees to indemnify and defend the other party against and hold the other party harmless from any and all claims, demands, losses, liabilities, lawsuits, judgments, and costs and expenses (including, without limitation, reasonable attorneys’ fees) with respect to any leasing commission or equivalent compensation alleged to be owing on account of the indemnifying party’s dealings with any real estate broker or agent (other than the Brokers) occurring by, through, or under the indemnifying party. The terms of this Section 10 shall survive the expiration or earlier termination of the Lease, as amended.

11. **Organization and Authority.** Tenant hereby covenants, represents and warrants that (a) Tenant is duly organized, in good standing and qualified to do business under the laws of the state of its formation and, if different, is qualified to do business in the State of California and has all necessary powers to enter into and perform its obligations under the Lease, as amended, (b) this Amendment has been duly and effectively authorized by all necessary action required under Tenant’s organizational documents, and (c) this Amendment has been duly executed and delivered on behalf of Tenant, and is a valid and binding agreement of Tenant.

12. **Counterparts.** This Amendment may be executed in any number of original counterparts. Any such counterpart, when executed, shall constitute an original of this Amendment, and all such counterparts together shall constitute one and the same Amendment.

13. **California Accessibility Disclosure.** For purposes of Section 1938 of the California Civil Code, Landlord hereby discloses to Tenant, and Tenant hereby acknowledges, that the Project, the Building, the Existing Premises, the Additional Premises and the Temporary Premises have not undergone inspection by a Certified Access Specialist (CASp). As required by Section 1938(e) of the California Civil Code, Landlord hereby states as follows: “A Certified Access Specialist (CASp) can inspect the subject premises and determine whether the subject premises comply with all of the applicable construction-related accessibility standards under state law. Although state law does not require a CASp inspection of the subject premises, the commercial property owner or lessor may not prohibit the lessee or tenant from obtaining a CASp inspection of the subject premises for the occupancy or potential occupancy of the lessee or tenant, if requested by the lessee or tenant. The parties shall mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction-related accessibility standards within the premises.” In furtherance of the foregoing, Landlord and Tenant hereby agree as follows: (a) any CASp inspection requested by Tenant shall be conducted, at Tenant’s sole cost and expense, by a CASp approved in advance by Landlord; and (b) pursuant to Article 24 of the Lease, Tenant, at its cost, is responsible for making any repairs within the Existing Premises, the Additional Premises and the Temporary Premises to correct violations of construction-related accessibility standards; and, if anything done by or for Tenant in its use or occupancy of the Existing Premises, the Additional Premises and/or the Temporary Premises shall require repairs to the Building (outside the Existing

Premises, the Additional Premises and/or the Temporary Premises) to correct violations of construction-related accessibility standards, then Tenant shall, at Landlord's option, either perform such repairs at Tenant's sole cost and expense or reimburse Landlord upon demand, as Additional Rent, for the cost to Landlord of performing such repairs.

14. **Rent from Real Property.** Landlord and Tenant agree that all Rent payable by Tenant to Landlord, which includes all sums, charges, or amounts of whatever nature to be paid by Tenant to Landlord in accordance with the provisions of the Lease (as hereby amended), shall qualify as "rents from real property" within the meaning of both Sections 512(b)(3) and 856(d) of the Internal Revenue Code of 1986, as amended (the "**IRS Code**") and the U.S. Department of Treasury Regulations promulgated thereunder (the "**Regulations**"). In the event that Landlord, in its sole discretion, determines that there is any risk that all or part of any rental shall not qualify as "rents from real property" for the purposes of Sections 512(b)(3) or 856(d) of the IRS Code and the Regulations promulgated thereunder, Tenant agrees (i) to cooperate with Landlord by entering into such amendment or amendments as Landlord deems necessary to qualify all rental as "rents from real property," and (ii) to permit an assignment of this Lease; provided, however, that any adjustments required pursuant to this Section shall be made so as to produce the equivalent rental (in economic terms) payable prior to such adjustment.

15. **Unrelated Business Transaction Income.** Landlord shall have the right at any time and from time to time to unilaterally amend the provisions of the Lease (as hereby amended), if Landlord is advised by its counsel that all or any portion of the monies paid by Tenant to Landlord hereunder are, or may be deemed to be, unrelated business income within the meaning of the United States Internal Revenue Code or regulations issued there under, and Tenant agrees that it will execute all documents or instruments necessary to effect such amendment or amendments, provided that no such amendment shall result in Tenant having to pay in the aggregate more money on account of its occupancy of the Premises under the terms of the Lease, as amended, and provided further that no such amendment shall result in Tenant having materially greater obligations or receiving less services than it previously obligated for or entitled to receive under this Lease, or services of a lesser quality.

16. **Ratification and Confirmation.** Except as set forth in this Amendment, all of the terms and provisions of the Lease are hereby ratified and confirmed and shall remain unmodified and in full force and effect, and the provisions of Section 8.6, Tenant's Security System, shall apply to the Additional Premises. In the event of any conflict between the terms and conditions of the Lease and the terms and conditions of this Amendment, the terms and conditions of this Amendment shall prevail.

[signatures appear on the following page]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first above written.

LANDLORD:

SPF MATHILDA, LLC,
a Delaware limited liability company

By _____
Name _____
Title _____

TENANT:

CROWDSTRIKE, INC.,
a Delaware corporation

By /s/ Burt Podbere _____
Name _____
Title _____

EXHIBIT A

Temporary Premises

AS BUILT FLOOR PLAN (NOT TO SCALE)

150 Mathilda Place | First Floor

± 4,845 SF



- 4 Offices
- 1 Conference Room
- 1 Training Room
- 1 Breakroom
- 1 Server Room

EXHIBIT B

Additional Premises

AS BUILT FLOOR PLAN (NOT TO SCALE)

150 Mathilda Place | Second Floor

± 7,668 SF



- 7 Offices
- 3 Conference Room
- 1 Breakroom
- 1 Storage Room

EXHIBIT C

Work Letter

This Tenant Work Letter shall set forth the terms and conditions relating to the construction of the tenant improvements in the Additional Premises and the Existing Premises. This Tenant Work Letter is essentially organized chronologically and addresses the issues of the construction of the Additional Premises and the Existing Premises, in sequence, as such issues will arise during the actual construction of the Additional Premises and the Existing Premises. All references in this Tenant Work Letter to Sections of "this Work Letter" shall mean the relevant portion of Sections 1 through 5 of this Tenant Work Letter.

SECTION 1

DELIVERY OF THE ADDITIONAL PREMISES

Tenant acknowledges that Tenant has thoroughly examined the Additional Premises. Tenant shall accept the Additional Premises from Landlord in their presently existing, "as-is" condition as of the date of this Lease, except as otherwise expressly provided in the Amendment.

SECTION 2

TENANT IMPROVEMENTS

2.1 **First Amendment Allowance.** Tenant shall be entitled to a one-time tenant improvement allowance in an amount equal to (\$180,378.00) (the "**First Amendment Allowance**") for the costs relating to the initial design and construction of Tenant's improvements, which are permanently affixed to the Additional Premises and/or the Existing Premises (the "**Tenant Improvements**"). In no event shall Landlord be obligated to make disbursements pursuant to this Tenant Work Letter in a total amount which exceeds the First Amendment Allowance. All Tenant Improvements for which the First Amendment Allowance has been utilized shall be deemed Landlord's property under the terms of the Lease. In the event that Tenant shall fail to use the entire First Amendment Allowance within one (1) year following the Additional Premises Commencement Date, such unused amounts shall be the sole property of Landlord and Tenant shall have no claim to any such unused amounts.

2.2 **Disbursement of the First Amendment Allowance.**

2.2.1 **First Amendment Allowance Items.** Except as otherwise set forth in this Tenant Work Letter, the First Amendment Allowance shall be disbursed by Landlord only for the following items and costs (collectively the "**First Amendment Allowance Items**"):

2.2.1.1 Payment of the fees of the "Architect/Space Planner" and the "Engineers," as those terms are defined in Section 3.1 of this Tenant Work Letter, and payment of the fees incurred by, and the cost of documents and materials supplied by, Landlord and Landlord's consultants in connection with the preparation and review of the "Construction Documents," as that term is defined in Section 3.1 of this Tenant Work Letter;

2.2.1.2 The payment of plan check, permit and license fees relating to construction of the Tenant Improvements;

2.2.1.3 The cost of construction of the Tenant Improvements, including, without limitation, demolition, testing and inspection costs, trash removal costs, parking fees, after-hours utilities usage and contractors' fees and general conditions;

2.2.1.4 The cost of any changes anywhere in the base building or the floor of the Building on which the Premises is located, when such changes are required by the Construction Documents (including if such changes are due to the fact that such work is prepared on an unoccupied basis) or to comply with applicable governmental regulations or building codes (collectively, the "Code"), such cost to include all direct architectural and/or engineering fees and expenses incurred in connection therewith;

2.2.1.5 The cost of any changes to the Construction Documents or Tenant Improvements required by Code;

2.2.1.6 Sales and use taxes and Title 24 fees;

2.2.1.7 the "Landlord Coordination Fee," as that term is defined in Section 4.2.6 of this Tenant Work Letter; and

2.2.1.8 All other costs approved by or expended by Tenant in connection with the construction of the Tenant Improvements.

2.2.2 **Disbursement of First Amendment Allowance.** During the construction of the Tenant Improvements, Landlord shall make monthly disbursements of the First Amendment Allowance for First Amendment Allowance Items for the benefit of Tenant and shall authorize the release of monies for the benefit of Tenant as follows.

2.2.2.1 **Monthly Disbursements.** On or before the twentieth (20th) day of each calendar month during the construction of the Tenant Improvements (the "**Submittal Date**") (or such other date as Landlord may designate), Tenant shall deliver to Landlord: (i) a request for payment of the "Contractor," as that term is defined in Section 4.1 of this Tenant Work Letter, approved by Tenant showing the schedule, by trade, of percentage of completion of the Tenant Improvements in the Additional Premises and/or the Existing Premises; (ii) invoices from all of "Tenant's Agents," as that term is defined in Section 4.1.2 of this Tenant Work Letter, for labor rendered and materials delivered to the Additional Premises and/or the Existing Premises (if such invoice is for the Contractor, the Contractor will need to provide an application and certificate for payment [AIA form G702-1992 or equivalent] signed by the Architect/Space Planner, and a breakdown sheet [AIA form G703-1992 or equivalent]); (iii) an original letter from the Tenant approving such invoices and requesting payment from the First Amendment Allowance; (iv) executed mechanic's lien releases, which lien releases shall be conditional with respect to the then-requested payment amounts and unconditional with respect to payment amounts previously disbursed by Landlord or Tenant, from all of Tenant's Agents which shall comply with the appropriate provisions, as reasonably determined by Landlord, of California Civil Code Sections 8132, 8134, 8136 and 8138; and (v) all other information reasonably requested by Landlord. Tenant's request for payment shall be deemed Tenant's acceptance and approval of the work furnished and/or the materials supplied as set forth in Tenant's payment request. On or before the date occurring thirty (30) days after the Submittal Date, and assuming Landlord receives all of the information described in items (i) through (v), above, and subject to Tenant first disbursing any portion of the Over-Allowance Amount (as defined below) in accordance with Section 4.2.1, Landlord shall deliver a check to Tenant made to Tenant's Agent (or to Tenant if such invoices were previously paid by the Tenant) in payment of the lesser of: (A) the amounts so requested by Tenant, as set forth in this Section 2.2.2.1, above, less a ten percent (10%)

retention (the aggregate amount of such retentions shall be known as the “**Final TI Allowance Reimbursement**”), and (B) the balance of any remaining available portion of the First Amendment Allowance (not including the Final TI Allowance Reimbursement), provided that Landlord does not dispute any request for payment based on non-compliance of any work with the “Approved Construction Documents”, as that term is defined in Section 3.4 below, or due to any substandard work, or for any other reason as provided in this Lease. Landlord’s payment of such amounts shall not be deemed Landlord’s approval or acceptance of the work furnished or materials supplied as set forth in Tenant’s payment request.

2.2.2.2 **Final TI Allowance Reimbursement.** Subject to the provisions of this Tenant Work Letter, a check for the Final TI Allowance Reimbursement payable to Tenant shall be delivered by Landlord to Tenant following the completion of construction of the Additional Premises and/or the Existing Premises, provided that (i) Tenant delivers to Landlord (a) properly executed, unconditional final mechanic’s lien releases from all of Tenant’s Agents, showing the amounts paid, in compliance with California Civil Code Sections 8132, 8134, 8136 and 8138, (b) Contractor’s last application and certificate for payment (AIA form G702 1992 or equivalent) signed by the Architect/Space Planner, (c) a breakdown sheet (AIA form G703 1992 or equivalent), (d) original stamped building permit plans, (e) copy of the building permit, (f) original stamped building permit inspection card with all final sign-offs, (g) full size bond copies and a CD R disk containing electronic files of the “as built” drawings of the Tenant Improvements in both “dwg” and “pdf” formats, from the Architect/Space Planner for architectural drawings, and from the Contractor for all other trades, (h) air balance reports, (i) excess energy use calculations, (j) one year warranty letters from Tenant’s Agents, (k) manufacturer’s warranties and operating instructions, (l) final punchlist completed and signed off by Tenant and the Architect/Space Planner, (m) letters of compliance from the Engineers stating that the Engineers have inspected the Tenant Improvements and that they complies with the Engineers’ drawings and specifications, (n) a copy of the recorded Notice of Completion, and (o) a final list of all contractors/vendors/consultants retained by Tenant in connection with the Tenant Improvements and any other improvements in the Additional Premises and/or the Existing Premises pursuant to this Tenant Work Letter, including, but not limited to, the Contractor, other contractors, subcontractors and the remaining Tenant’s Agents, the Architect/Space Planner, the Engineers, systems furniture vendors/ installers, data/telephone cabling/equipment vendors/installers, etc., which final list shall set forth the full legal name, address, contact name (with telephone/fax/e mail addresses) and the total price paid by Tenant for goods and services to each of such contractors/vendors/consultants (collectively, the “**Final Close Out Package**”), and (ii) Landlord has determined that no substandard work exists which adversely affects the mechanical, electrical, plumbing, heating, ventilating and air conditioning, life-safety or other systems of the Building, the curtain wall of the Building, the structure or exterior appearance of the Building, or any other tenant’s use of such other tenant’s leased premises in the Building.

2.3 **Construction Rules, Requirements, Specifications, Design Criteria and Building Standards.** Upon Tenant’s request, Landlord shall deliver to Tenant Landlord’s construction rules, regulation, requirements and procedures, and specifications, design criteria and Building standards with which Tenant, the “Architect/Space Planner,” as that term is defined below, and all Tenant’s Agents must comply in designing and constructing the Tenant Improvements in the Additional Premises and/or the Existing Premises (the “**Construction Rules, Requirements, Specifications, Design Criteria and Building Standards**”).

SECTION 3

CONSTRUCTION DOCUMENTS

3.1 **Selection of Architect/Space Planner/Construction Documents.** Tenant shall retain a licensed, competent, reputable architect/space planner experienced in high-rise office space design selected by Tenant and reasonably approved by Landlord (the “**Architect/Space Planner**”) to prepare the Construction Documents. Tenant shall retain Landlord’s engineering consultants (the “**Engineers**”) to prepare all plans and engineering Construction Documents relating to the structural, mechanical, electrical, plumbing, HVAC, life safety, and sprinkler work in the Additional Premises and/or the Existing Premises. The plans and drawings to be prepared by Architect/Space Planner and the Engineers hereunder shall be known collectively as the “**Construction Documents.**” All Construction Documents shall comply with Landlord’s drawing format and specifications. Landlord’s review of the Construction Documents as set forth in this Section 3, shall be for its sole purpose and shall not imply Landlord’s review of the same, or obligate Landlord to review the same, for quality, design, Code compliance or other like matters. Accordingly, notwithstanding that any Construction Documents are reviewed by Landlord or its space planner, architect, engineers and consultants, and notwithstanding any advice or assistance which may be rendered to Tenant by Landlord or Landlord’s space planner, architect, engineers, and consultants, Landlord shall have no liability whatsoever in connection therewith and shall not be responsible for any omissions or errors contained in the Construction Documents, and Tenant’s waiver and indemnity set forth in Section 10.1 of the Lease shall specifically apply to the Construction Documents. Furthermore, Tenant and Architect/Space Planner shall verify, in the field, the dimensions and conditions as shown on the relevant portions of the base building plans, and Tenant and Architect/Space Planner shall be solely responsible for the same, and Landlord shall have no responsibility in connection therewith.

3.2 **Final Space Plan.** Tenant shall supply Landlord with two (2) copies signed by Tenant of its final space plan for the Additional Premises and/or the Existing Premises before any architectural Construction Documents or engineering drawings have been commenced. The final space plan (the “**Final Space Plan**”) shall include a layout and designation of all offices, rooms and other partitioning, their intended use, and equipment to be contained therein. Landlord may request clarification or more specific drawings for special use items not included in the Final Space Plan. Landlord shall advise Tenant within five (5) business days after Landlord’s receipt of the Final Space Plan for the Additional Premises and/or the Existing Premises if the same is unsatisfactory or incomplete in any respect. If Tenant is so advised, Tenant shall promptly cause the Final Space Plan to be revised to correct any deficiencies or other matters Landlord may reasonably require.

3.3 **Final Construction Documents.** After the approval of the Final Space Plan by Landlord and Tenant, Tenant shall promptly cause the Architect/Space Planner and the Engineers to complete the architectural and engineering drawings for the Additional Premises and/or the Existing Premises, and Architect/Space Planner shall compile a fully coordinated set of architectural, structural, mechanical, electrical and plumbing Construction Documents in a form which is complete to allow subcontractors to bid on the work and to obtain all applicable permits (collectively, the “**Final Construction Documents**”) and shall submit the same to Landlord for Landlord’s approval. Tenant shall supply Landlord with two (2) copies signed by Tenant of such Final Construction Documents. Landlord shall advise Tenant within ten (10) business days after Landlord’s receipt of the Final Construction Documents for the Additional Premises and/or the Existing Premises if the same is unsatisfactory or incomplete in any respect. If Tenant is so advised, Tenant shall immediately revise the Final Construction Documents in accordance with such review and any disapproval of Landlord in connection therewith.

3.4 **Approved Construction Documents.** The Final Construction Documents shall be approved by Landlord (the “**Approved Construction Documents**”) prior to the commencement of construction of the Additional Premises and/or the Existing Premises by Tenant. After approval by Landlord of the Final Construction Documents Tenant shall cause the Architect/Space Planner to submit the Approved Construction Documents to the appropriate municipal authorities for all architectural and structural permits (the “**Permits**”), provided that (a) the Architect/Space Planner shall provide Landlord with a copy of the package that it intends to submit prior to such submission, and (b) if there are Base Building modifications required to obtain the Permits, then Tenant shall obtain Landlord’s prior written consent to any such Base Building modifications. Tenant hereby agrees that neither Landlord nor Landlord’s consultants shall be responsible for obtaining any building permit or certificate of occupancy (or other documentation or approval allowing Tenant to legally occupy the Additional Premises and/or the Existing Premises) for the Additional Premises and/or the Existing Premises and that obtaining the same shall be Tenant’s responsibility; provided, however, that Landlord shall cooperate with Tenant in performing ministerial acts reasonably necessary to enable Tenant to obtain any such permit or certificate of occupancy (or other documentation or approval allowing Tenant to legally occupy the Additional Premises and/or the Existing Premises). No changes, modifications or alterations in the Approved Construction Documents may be made without the prior written consent of Landlord, which consent may not be unreasonably withheld.

3.5 **Restoration Obligations for Tenant Improvements.** Concurrently with Landlord’s approval of the Final Space Plan, Landlord shall notify Tenant which portions of the Tenant Improvements, if any, that must be removed from the Additional Premises and/or the Existing Premises by Tenant, at Tenant’s sole cost and expense, upon the expiration or earlier termination of the Lease Term. Tenant shall repair and restore, in a good and workmanlike manner, any damage to the Additional Premises and/or the Existing Premises or the Project caused by Tenant’s removal of any such portions of the Tenant Improvements or by the closing of any slab penetrations, and upon Default thereof, Tenant shall reimburse Landlord for Landlord’s reasonable cost of repairing and restoring such damage.

SECTION 4

CONSTRUCTION OF THE TENANT IMPROVEMENTS

4.1 **Tenant’s Selection of Contractors.**

4.1.1 **The Contractor.** Tenant shall retain a licensed general contractor selected by Tenant and reasonably approved by Landlord (the “**Contractor**”), as contractor for the construction of the Tenant Improvements, which Contractor shall be a qualified, reputable, general contractor experienced in class A, mid-rise office building tenant improvement construction in Sunnyvale, California, or other comparable cities in the San Francisco Bay Area.

4.1.2 **Tenant’s Agents.** The Architect/Space Planner, Engineers, consultants, Contractor, other contractors, vendors, subcontractors, laborers, and material suppliers retained and/or used by Tenant shall be known collectively as the “**Tenant’s Agents.**” For the following trades, only those contractors, subcontractors, laborers, and material suppliers listed in the Construction Rules, Requirements, Specifications, Design Criteria and Building Standards may be selected by Tenant: Asbestos, Cable Television, Electrical, Elevators, Fire Sprinklers, Fire / Life Safety, HVAC, HVAC Air Balance, Plumbing, Roofing (as listed for each building comprising the Project), and Waste. The Electrical, Fire Sprinklers, Fire / Life Safety, HVAC and Plumbing must be engineered by, and any structural engineering must be conducted by, an engineer or engineers approved by Landlord.

4.2 Construction of Tenant Improvements by Tenant's Agents.

4.2.1 **Construction Contract; Cost Budget.** Prior to execution of a construction contract, Tenant shall submit a copy of the proposed contract with the Contractor for the construction of the Tenant Improvements, including the general conditions with Contractor (the "**Contract**") to Landlord for its approval, which approval shall not be unreasonably withheld, conditioned or delayed. Following execution of the Contract and prior to commencement of construction, Tenant shall provide Landlord with a fully executed copy of the Contract for Landlord's records. Prior to the commencement of the construction of the Tenant Improvements, and after Tenant has accepted all bids and proposals for the Tenant Improvements, Tenant shall provide Landlord with a detailed breakdown, by trade, for all of Tenant's Agents, of the final estimated costs to be incurred or which have been incurred in connection with the design and construction of the Tenant Improvements to be performed by or at the direction of Tenant or the Contractor (the "**Construction Budget**"), which costs shall include, but not be limited to, the costs of the Architect's and Engineers' fees and the Landlord Coordination Fee. The amount, if any, by which the total costs set forth in the Construction Budget exceed the amount of the First Amendment Allowance is referred to herein as the "**Over Allowance Amount**".

In the event that an Over-Allowance Amount exists, then prior to the commencement of construction of the Tenant Improvements, Tenant shall supply Landlord with cash in an amount equal to the Over-Allowance Amount. The Over-Allowance Amount shall be disbursed by Landlord prior to the disbursement of any of the then remaining portion of the First Amendment Allowance, and such disbursement shall be pursuant to the same procedure as the First Amendment Allowance. In the event that, after the total costs set forth in the Construction Budget have been delivered by Tenant to Landlord, the costs relating to the design and construction of the Tenant Improvements shall change, any additional costs for such design and construction in excess of the total costs set forth in the Construction Budget shall be added to the Over-Allowance Amount and the total costs set forth in the Construction Budget, and such additional costs shall be paid by Tenant to Landlord immediately as an addition to the Over-Allowance Amount or at Landlord's option, Tenant shall make payments for such additional costs out of its own funds, but Tenant shall continue to provide Landlord with the documents described in items (i), (ii), (iii) and (iv) of Section 2.2.2.1 of this Tenant Work Letter, above, for Landlord's approval, prior to Tenant paying such costs. All Tenant Improvements paid for by the Over-Allowance Amount shall be deemed Landlord's property under the terms of the Lease.

4.2.2 Tenant's Agents.

4.2.2.1 **Landlord's General Conditions for Tenant's Agents and Tenant Improvement Work.** Tenant's and Tenant's Agent's construction of the Tenant Improvements shall comply with the following: (i) the Tenant Improvements shall be constructed in strict accordance with the Approved Construction Documents; (ii) Tenant and Tenant's Agents shall not, in any way, materially interfere with, obstruct, or delay, the work of Landlord's base building contractor and subcontractors with respect to the Base Building or any other work in the Building; (iii) Tenant's Agents shall submit schedules of all work relating to the Tenant's Improvements to Landlord and Landlord shall, within five (5) business days of receipt thereof, inform Tenant's Agents of any changes which are necessary thereto, and Tenant's Agents shall adhere to such corrected schedule; and (iv) Tenant shall abide by all rules made by Landlord with respect to the use of parking, freight, loading dock and service elevators, storage of materials, coordination of work with the contractors of other tenants, and any other matter in connection with this Tenant Work Letter, including, without limitation, the construction of the Tenant Improvements and Tenant shall promptly execute all documents including, but not limited to, Landlord's standard contractor's rules and regulations, as Landlord may deem reasonably necessary to evidence or confirm Tenant's agreement to so abide.

4.2.2.2 **Indemnity.** Tenant's indemnity of Landlord as set forth in Section 10.1 of this Lease shall also apply with respect to any and all costs, losses, damages, injuries and liabilities related in any way to any act or omission of Tenant or Tenant's Agents, or anyone directly or indirectly employed by any of them, or in connection with Tenant's non-payment of any amount arising out of the Tenant Improvements and/or Tenant's disapproval of all or any portion of any request for payment. Such indemnity by Tenant, as set forth in Section 10.1 of this Lease, shall also apply with respect to any and all costs, losses, damages, injuries and liabilities related in any way to Landlord's performance of any ministerial acts reasonably necessary (i) to permit Tenant to complete the Tenant Improvements, and (ii) to enable Tenant to obtain any building permit or certificate of occupancy (or other documentation or approval allowing Tenant to legally occupy the Additional Premises and/or the Existing Premises) for the Additional Premises and/or the Existing Premises.

4.2.2.3 **Requirements of Tenant's Agents.** Each of Tenant's Agents shall guarantee to Tenant and for the benefit of Landlord that the portion of the Tenant Improvements for which it is responsible shall be free from any material defects in workmanship and materials for a period of not less than one (1) year from the date of completion thereof. Each of Tenant's Agents shall be responsible for the replacement or repair, without additional charge, of all work done or furnished in accordance with its contract that shall become defective within one (1) year after the completion of the work performed by such contractor or subcontractors. The correction of such work shall include, without additional charge, all additional expenses and damages incurred in connection with such removal or replacement of all or any part of the Tenant Improvements, and/or the Building and/or common areas that may be damaged or disturbed thereby. All such warranties or guarantees as to materials or workmanship of or with respect to the Tenant Improvements shall be contained in the Contract or subcontract and shall be written such that such guarantees or warranties shall inure to the benefit of both Landlord and Tenant, as their respective interests may appear, and can be directly enforced by either. Tenant covenants to give to Landlord any assignment or other assurances which may be necessary to effect such right of direct enforcement.

4.2.2.4 **Insurance Requirements.**

4.2.2.4.1 **General Coverages.** All of Tenant's Agents shall carry worker's compensation insurance covering all of their respective employees, and shall also carry commercial general liability insurance, including property damage, all with limits, in form and with companies as are required to be carried by Tenant as set forth in Article 10 of this Lease, and the policies therefor shall insure Landlord and Tenant, as their interests may appear, as well as the Contractor and subcontractors.

4.2.2.4.2 **Special Coverages.** Tenant or Contractor shall carry "Builder's All Risk" insurance in an amount approved by Landlord, which shall in no event be less than the amount actually carried by Tenant or Contractor, covering the construction of the Tenant Improvements, and such other insurance as Landlord may require, it being understood and agreed that the Tenant Improvements shall be insured by Tenant pursuant to Article 10 of this Lease immediately upon completion thereof. Such insurance shall be in amounts and shall include such extended coverage endorsements as may be reasonably required by Landlord.

4.2.2.4.3 **General Terms.** Certificates for all insurance carried pursuant to this Section 4.2.2.4 shall be delivered to Landlord before the commencement of construction of the Tenant Improvements and before the Contractor's equipment is moved onto the site. All such policies of insurance must contain a provision that the company writing said policy will give Landlord thirty (30) days prior written notice of any cancellation or lapse of the effective date or any reduction in

the amounts of such insurance. In the event that the Tenant Improvements are damaged by any cause during the course of the construction thereof, Tenant shall immediately repair the same at Tenant's sole cost and expense. Tenant's Agents shall maintain all of the foregoing insurance coverage in force until the Tenant Improvements are fully completed and accepted by Landlord, except for any Products and Completed Operation Coverage insurance required by Landlord, which is to be maintained for ten (10) years following completion of the work and acceptance by Landlord and Tenant and which shall name Landlord, and any other party that Landlord so specifies, as additional insured as to the full limits required hereunder for such entire ten (10) year period. All insurance, except Workers' Compensation, maintained by Tenant's Agents shall preclude subrogation claims by the insurer against anyone insured thereunder. Such insurance shall provide that it is primary insurance as respects the owner and that any other insurance maintained by owner is excess and noncontributing with the insurance required hereunder. The requirements for the foregoing insurance shall not derogate from the provisions for indemnification of Landlord by Tenant under Section 4.2.2.2 of this Tenant Work Letter. Landlord may, in its discretion, as provided in Section 8.3 of this Lease, require Tenant to obtain a lien and completion bond or some alternate form of security satisfactory to Landlord in an amount sufficient to ensure the lien-free completion of the Tenant Improvements and naming Landlord as a co-obligee.

4.2.3 **Governmental Compliance.** The Tenant Improvements shall comply in all respects with the following: (i) the Code and other state, federal, city or quasi-governmental laws, codes, ordinances and regulations, as each may apply according to the rulings of the controlling public official, agent or other person; (ii) applicable standards of the American Insurance Association (formerly, the National Board of Fire Underwriters) and the National Electrical Code; and (iii) building material manufacturer's specifications.

4.2.4 **Inspection by Landlord.** Landlord shall have the right to inspect the Tenant Improvements at all times, provided however, that Landlord's failure to inspect the Tenant Improvements shall in no event constitute a waiver of any of Landlord's rights hereunder nor shall Landlord's inspection of the Tenant Improvements constitute Landlord's approval of the same. Should Landlord disapprove any portion of the Tenant Improvements, Landlord shall notify Tenant in writing of such disapproval and shall specify the items disapproved. Any defects or deviations in, and/or disapproval by Landlord of, the Tenant Improvements shall be rectified by Tenant at no expense to Landlord, provided however, that in the event Landlord determines that a defect or deviation exists or disapproves of any matter in connection with any portion of the Tenant Improvements, Landlord may, take such action as Landlord deems necessary, at Tenant's expense and without incurring any liability on Landlord's part, to correct any such defect, deviation and/or matter, including, without limitation, causing the cessation of performance of the construction of the Tenant Improvements until such time as the defect, deviation and/or matter is corrected to Landlord's satisfaction.

4.2.5 **Meetings.** Commencing upon the execution of this Lease, Tenant shall hold regular meetings with the Architect/Space Planner and the Contractor regarding the progress of the preparation of Construction Documents and the construction of the Tenant Improvements, which meetings shall be held at the office of the Project, at a time mutually agreed upon by Landlord and Tenant, and, upon Landlord's request, certain of Tenant's Agents shall attend such meetings. In addition, minutes shall be taken at all such meetings, a copy of which minutes shall be promptly delivered to Landlord. One such meeting each month shall include the review of Contractor's current request for payment.

4.2.6 **Landlord Coordination Fee.** Tenant shall pay a construction supervision and management fee (the "**Landlord Coordination Fee**") to Landlord in an amount equal to three percent (3%) of the hard and soft costs of the Tenant Improvements.

4.3 **Notice of Completion.** Within five (5) days after the final completion of construction of the Tenant Improvements, including, without limitation, the completion of any punch list items, Tenant shall cause a Notice of Completion to be recorded in the office of the Recorder of the County of San Mateo in accordance with Section 8182 of the Civil Code of the State of California or any successor statute, and shall furnish a copy thereof to Landlord upon such recordation. If Tenant fails to do so, Landlord may execute and file the same on behalf of Tenant as Tenant's agent for such purpose, at Tenant's sole cost and expense. At the conclusion of construction and prior to Landlord's payment of the Final TI Allowance Reimbursement, (i) Tenant shall cause the Contractor and the Architect/Space Planner (A) to update the Approved Construction Documents through annotated changes, as necessary, to reflect all changes made to the Approved Construction Documents during the course of construction, (B) to certify to the best of the Architect/Space Planner's and Contractor's knowledge that such updated Approved Construction Documents are true and correct, which certification shall survive the expiration or termination of this Lease, as hereby amended, and (ii) Tenant shall deliver to Landlord the Final Close Out Package. Landlord shall, at Tenant's expense, update Landlord's "as-built" master plans, for the floor(s) on which the Additional Premises and/or the Existing Premises are located, if any, including updated vellums and electronic CAD files, all of which may be modified by Landlord from time to time, and the current version of which shall be made available to Tenant upon Tenant's request.

SECTION 5

MISCELLANEOUS

5.1 **Tenant's Representative.** Tenant has designated Robin Cline as its sole representative with respect to the matters set forth in this Tenant Work Letter, who shall have full authority and responsibility to act on behalf of the Tenant as required in this Tenant Work Letter.

5.2 **Landlord's Representative.** Landlord has designated Josephine Chan as its sole representative with respect to the matters set forth in this Tenant Work Letter, who, until further notice to Tenant, shall have full authority and responsibility to act on behalf of the Landlord as required in this Tenant Work Letter.

5.3 **Time of the Essence in This Tenant Work Letter.** Unless otherwise indicated, all references in this Tenant Work Letter to a "number of days" shall mean and refer to calendar days. If any item requiring approval is timely disapproved by Landlord, the procedure for preparation of the document and approval thereof shall be repeated until the document is approved by Landlord.

5.4 **Tenant's Lease Default.** Notwithstanding any provision to the contrary contained in this Lease, if a Default as described in Section 19.1 of the Lease or under this Tenant Work Letter has occurred at any time on or before the substantial completion of the Additional Premises and/or the Existing Premises, then (i) in addition to all other rights and remedies granted to Landlord pursuant to this Lease, Landlord shall have the right to withhold payment of all or any portion of the First Amendment Allowance and/or Landlord may cause Contractor to cease the construction of the Additional Premises and/or the Existing Premises (in which case, Tenant shall be responsible for any delay in the substantial completion of the Additional Premises and/or the Existing Premises caused by such work stoppage), and (ii) all other obligations of Landlord under the terms of this Tenant Work Letter shall be forgiven until such time as such Default is cured pursuant to the terms of this Lease (in which case, Tenant shall be responsible for any delay in the substantial completion of the Additional Premises and/or the Existing Premises caused by such inaction by Landlord).

SUBLEASE AGREEMENT

<u>TERMS OF SUBLEASE</u>	<u>DESCRIPTION</u>
Date:	November , 2015
Landlord:	SPF Mathilda, LLC
Sublandlord:	Knowles Electronics, LLC
Subtenant:	CrowdStrike, Inc., a Delaware corporation
Master Lease:	That certain Office Lease between Landlord and Sublandlord dated as of August 15, 2014 (the "Master Lease") for the Premises as defined in the Master Lease.
Building:	150 Mathilda Place, Sunnyvale, California
Sublease Premises:	The sublease premises consists of approximately 6,657 rentable square Feet ("RSF"), located on the third floor of the Building and commonly known as Suite 300, as depicted in Exhibit A (the "Sublease Premises").
Sublease Term:	The sublease term is approximately Seventy Two (72) months for the period from the Sublease Commencement Date through November 30, 2021 (the "Sublease Term"), unless terminated earlier as provided in this Sublease.
Sublease Commencement Date:	The sublease term for the Premises commences on the later of (i) the day that both Sublandlord and Subtenant have executed this Sublease, or (ii) the day Landlord's Consent has been received (the "Sublease Commencement Date").
Lease Year:	The period from December 1 through and including November 30 th except the first Lease Year shall be from the Sublease Commencement Date through and including November 30, 2016.
Sublease Expiration Date:	November 30, 2021, unless terminated earlier as provided in this Sublease.
Base Rent Commencement Date:	Seventy Seven (77) days after the Sublease Commencement Date.
Additional Rent Commencement Date:	The Commencement Date for Additional Rent shall be day that is fifteen (15) days after the Sublease Commencement Date.
Permitted Use:	General office use consistent with a first-class office building.

Base Rent Schedule:	As provided in Article IV of the Sublease.
Subtenant's Share of Additional Rent:	4.97% as described in the Master Lease.
Security Deposit:	Eighty Nine Thousand Eight Hundred Sixty Nine Dollars and Fifty Cents (\$89, 869.50)

THIS SUBLEASE AGREEMENT (the "Sublease"), is made this day of , 2015 (the "Effective Date"), by and between Knowles Electronics, LLC, a Delaware limited liability company, with its principal place of business at 1151 Maplewood Drive, Itasca, Illinois 60143 ("Sublandlord"), and CrowdStrike, Inc., a Delaware corporation, with its principal place of business at 15440 Laguna Canyon Road, Suite 250, Irvine, California 92618 ("Subtenant").

W I T N E S S E T H:

WHEREAS, SPF Mathilda, LLC, as landlord ("Landlord"), and Sublandlord are parties to that certain Office Lease dated as of August 15, 2014 (the "Master Lease", a copy of which is attached as Exhibit B hereto). Pursuant to the terms of the Master Lease, Landlord leases to Sublandlord Suite 300 in that certain building located at 150 Mathilda Place, Sunnyvale, California (the "Building"), which comprises approximately 6,657 rentable square feet of space on the third (3rd) floor of the Building (the "Sublease Premises"), as further described in Exhibit A, being the same Premises as more particularly described in the Master Lease; and

WHEREAS, Sublandlord wishes to sublease to Subtenant the Sublease Premises, subject to and in accordance with the terms of this Sublease and in this regard, Subtenant agrees and consents to comply with the terms of the Master Lease, except as modified herein.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Sublandlord and Subtenant agree as follows:

ARTICLE 1 - LEASE OF SUBLEASE PREMISES

Effective as of the Sublease Commencement Date and continuing through to and including the Sublease Expiration Date, Sublandlord shall lease to Subtenant and Subtenant shall lease from Sublandlord the Sublease Premises, on all of the terms and conditions of the Master Lease, except as expressly provided herein. All capitalized words and phrases not otherwise defined or described in this Sublease shall have the meanings ascribed to them in the Master Lease. All of the terms, covenants, conditions, and agreements, contained in the Master Lease are hereby incorporated into and made a part of this Sublease except the following: 1.3, Right of First Offer; 2.1, Initial Lease Term; 2.2 Option Term; 2.3, Tenant's Termination Option; Article 3, Base Rent; Article 8.6, Tenant Improvement Allowance; Article 11, Damage and Destruction, and Article 21, Security Deposit. For purposes of this Sublease, references to Tenant in the Master Lease shall be deemed to refer to Subtenant.

ARTI CLE 2 - SUBLANDLORD REPRESENTATIONS AND WARRANTIES

Sublandlord represents and warrants that (a) a true and correct copy of the Master Lease, which has not been amended, is attached hereto as Exhibit B; (b) the Master Lease is in full force and effect and the Sublandlord has not entered into any other agreements pursuant to the Master Lease; (c) that Sublandlord and Landlord are not in default thereunder (and no condition exists which with the expiration of any applicable cure periods would result in a default thereunder) and Sublandlord has not received any notice of a default by Sublandlord thereunder or delivered to Landlord a notice claiming a default by Landlord thereunder and that Sublandlord has not mortgaged its leasehold estate in the Sublease Premises; (d) Sublandlord has no claims, defenses, or right of offset against payment of Rent under the Master Lease; (e) all conditions precedent to Sublandlord being able to seek the approval of the Landlord to assign or sublease the Master Lease as provided herein have been performed by Sublandlord, such that this Sublease can be entered into between the Sublandlord and Subtenant and be binding in accordance with its terms on the Sublandlord, Subtenant and the Landlord, upon receipt of Landlord's written approval as provided in the Master Lease; and (f) Sublandlord shall not terminate the Master Lease or amend the Master Lease to increase Subtenant's obligations to Landlord or diminish Subtenant's rights hereunder.

ARTICLE 3 - SUBLEASE TERM

(A) The term of this Sublease (the **“Sublease Term”**) shall commence on the **“Sublease Commencement Date”** and shall expire on November 30, 2021 (the **“Sublease Expiration Date”**), unless sooner terminated as provided in the Master Lease or this Sublease. Sublandlord shall deliver the Sublease Premises to Subtenant on the Sublease Commencement Date, provided that Subtenant has previously furnished Sublandlord and Landlord with evidence of insurance as provided in Article 9, and deposited with Sublandlord the Security Deposit as provided in Article 13. The Sublease Commencement Date shall not be delayed if the delivery of the Sublease Premises is delayed due to Subtenant’s failure to timely deliver the foregoing items.

(B) Early Termination Option of the Sublease Term. Subtenant shall have an option to terminate this Sublease as of November 30, 2019 (the “Early Termination Date”) with respect to the entire Sublease Premise. Subtenant may exercise this early termination option by (i) written notice to Sublandlord given no later than seven (7) months prior to the Early Termination Date, and (ii) Subtenant’s payment to Sublandlord of a fee (the “Termination Fee”) equal to the sum of (A) the unamortized cost (as of the Early Termination Date) of the brokerage commissions paid by Sublandlord in connection with this Lease to the brokers involved in this Sublease as identified in Article 17, and (B) (i) an amount equal to six (6) months of the then current monthly Base Rent, plus (ii) an amount equal to six (6) months of the then current payment for Tenant’s Share of Building Direct Expenses (as defined in the Master Lease). For purposes of clause (A) above, the amortization shall be computed on a straight line basis over the period commencing on the first day of the Sublease Term and ending on the Lease Expiration Date, with interest at the rate of eight percent (8%) per annum. The Termination Fee shall be paid to Sublandlord within thirty (30) days after Subtenant receives Sublandlord’s written notice of the amount of the Termination Fee, , and, if not so paid, then Tenant’s Early Termination Option shall be deemed to have not been validly exercised. Upon any such early termination, Sublandlord shall return the Security Deposit to Subtenant as provided in Article 13. Notwithstanding the foregoing, if Subtenant shall be in Default (as such term is defined in Article 10 below) at the time it exercises the Early Termination Option or at any time thereafter before the Early Termination Date, then at Sublandlord’s election, such exercise shall be deemed void and of no force or effect and the Termination Fee paid by Subtenant shall be returned to Subtenant.

(C) Intentionally Omitted.

(D) Subtenant must submit to Sublandlord and Landlord for their prior written approval, plans and descriptions of any part of Subtenant’s security system that will be located outside of the Sublease Premises, connecting with Building utilities, monitoring areas outside of the Sublease Premises and/or otherwise potentially impacting the use and enjoyment of the Building for other tenants of the Building; any modification of the plans and descriptions submitted will require Sublandlord’s and Landlord’s additional prior written approval and Subtenant may not make any changes prior to receipt of Landlord’s and Sublandlord’s written approval. Any equipment installed by Subtenant without Landlord’s or Sublandlord’s approval will be subject to removal by Landlord and/or Sublandlord and Subtenant shall indemnify Sublandlord for all expenses and costs incurred in connection to with such removal and repair. Upon termination or expiration of this Sublease, Subtenant shall remove all such equipment and restore the Sublease Premises and the common areas, if applicable, to its condition on the Sublease Commencement Date

ARTICLE 4 - BASE RENT

- (A) Subtenant shall pay to Sublandlord as base rent for the Sublease Premises under this Sublease the following amounts per month (the “**Base Rent**”), except as expressly provided in this Article 4 below:

Lease Year		Annual Rate Per Square Foot		Monthly Base Rent		Annual Base Rent
1*	\$	4.86	\$	32,353.00	\$	388,236.00
2	\$	5.03	\$	33,485.00	\$	401,816.00
3	\$	5.21	\$	34,683.00	\$	416,196.00
4	\$	5.39	\$	35,881.00	\$	430,575.00
5	\$	5.58	\$	37,146.00	\$	445,753.00
6	\$	5.77	\$	38,411.00	\$	460,931.00

*Lease Year 1 shall be the period from the Sublease Commencement Date through and including November 30, 2016. Subject to and in accordance with the terms and conditions of this Article IV, (i) Additional Rent will abate for the fifteen (15) day period commencing with the Sublease Commencement Date, and (ii) Base Rent will abate for the seventy seven (77) day period commencing with the Sublease Commencement Date. No other payments will abate during either period.

- (B) Base Rent shall be payable in monthly installments as set forth in this Section. Subtenant shall pay, without prior notice or demand, to Sublandlord via wire or electronic transfer to the account named in Article 11 or such other location as Sublandlord may designate in writing in legal tender for private or public debts in the United States of America, the Rent, in advance on or before five (5) business days before each payment of Rent is due under the Master Lease, without any notice, setoff or deduction whatsoever. For the first calendar month of the Sublease Term in which any Base Rent or Additional Rent becomes payable (i.e., after expiration of the applicable abatement period described above) such amount shall be paid on the first day of that calendar month. For any payment of Rent for a period which is shorter than one month, the Rent for any fractional month shall accrue on a daily basis. If any rental payment date (including the Sublease Commencement Date) falls on a day of the month other than the first (1st) day of such month or if any rental payment is for a period which is shorter than one (1) month, then the Rent amount due for any such fractional month shall be a proportionate amount of a full calendar month amount based on the number of days for which any Rent amounts are payable for such fractional month divided by the actual number of days in the calendar month during which such fractional month occurs. All other payments or adjustments required to be made under the terms of this Sublease that require proration on a time basis shall be prorated on the same basis.
- (C) Notwithstanding anything to the contrary contained herein and provided that no Default by Subtenant occurs hereunder, Sublandlord hereby agrees that Additional Rent and Base Rent shall abate as provided in (A) above. During such the respective periods that Base Rent and Additional Rent abate, Subtenant shall still be responsible for the payment of all of its other monetary obligations under this Sublease and the Master Lease. In the event of a Default by Subtenant under the terms of this Sublease or the Master Lease that results in termination of this Sublease, Sublandlord shall be entitled to the recovery of the Additional Rent and Base Rent that was abated under the provisions of this Article 4.
- (D) Subtenant’s failure to pay the Base Rent, Additional Rent (as defined in the Master Lease) or any other amounts due under this Sublease or the Master Lease within five (5) business days after Subtenant’s receipt of written notice from Sublandlord shall result in the imposition of a service charge for such late payment in the same amounts and at the same rates as provided in the Master Lease on such amounts due and on such time frames provided (“**Service Charge**”). Sublandlord and Subtenant agree that this Service Charge represents a reasonable estimate of the costs and expenses Sublandlord will incur and is fair compensation to Sublandlord for its loss suffered

by reason of late payment by Subtenant.

- (E) All payments to Sublandlord shall be made by federal funds wire transfer according to wiring instructions specified in Article 11 herein, or as otherwise instructed by Sublandlord in writing from time to time.
- (F) At any time during the Sublease Term, Sublandlord may deliver to Subtenant a notice in the form of Exhibit C, attached hereto (the "Notice of Sublease Term Dates"), as a confirmation of the information set forth therein, which Subtenant shall execute and return to Sublandlord within five (5) business days of receipt thereof, and thereafter the dates set forth on such notice shall be conclusive and binding upon Subtenant; provided, however, that all information set forth in any Notice of Lease Term Dates shall be consistent with the terms and conditions of this Sublease, and such Notice of Sublease Term Dates shall not constitute an amendment hereto. Failure of Subtenant to timely execute and deliver the Notice of Sublease Term Dates shall constitute an acknowledgment by Subtenant that the statements included in such notice are true and correct, without exception.

ARTICLE 5 - EXPENSES AND TAXES

In addition to Base Rent, Subtenant shall be responsible for payment of Tenant's Share of Additional Rent (as defined in the Master Lease) for all costs and expenses of every kind and nature which may be imposed by Landlord, pursuant to the Master Lease as incorporated into this Sublease and other charges assessed by Landlord due to Subtenant's actions or inactions. **Additional Rent** payments shall be due and payable monthly in advance on or before the first day of each and every calendar month during the Sublease Term, without deduction or offset, and is subject to adjustment as provided in the Master Lease. As used in this Agreement, "Rent" shall include Base Rent and Additional Rent and shall be paid to Sublandlord as provided in Section 11. Any additional charges assessed by Landlord or Sublandlord shall be paid directly to the party assessing such additional charges, provided that Landlord agrees to accept direct payment when applicable.

ARTICLE 6 - USE OF SUBLEASE PREMISES; RIGHT OF QUIET ENJOYMENT

Subtenant shall use and occupy the Sublease Premises for general office use consistent with a first-class office building, and for no other use or purpose.

In addition to the payment of Rent in accordance with the terms of this Sublease, Subtenant shall perform and observe those terms to be performed by Sublandlord under the provisions of the Master Lease which arise or accrue during the Sublease Term, other than expressly as provided herein, and agrees to be bound by such terms and conditions of the Master Lease and the rights of Landlord under the Master Lease shall also be applicable to Sublandlord under this Sublease.

Subject to the foregoing paragraph, Subtenant hereby acknowledges that this Sublease is subordinate and subject to the Master Lease and that in the event of any termination of the Master Lease, the terms and conditions of Article 15 of this Sublease shall govern.

Whenever the provisions of the Master Lease require the written consent of the Landlord, such provisions shall be construed to require the written consent of both the Landlord and the Sublandlord. Notwithstanding anything to the contrary in this Sublease, if any of the express provisions of this Sublease shall conflict with any of the provisions of the Master Lease incorporated herein by reference, such conflict shall be resolved in every instance in favor of this Sublease; however, nothing contained in this Sublease shall be deemed, in any way, to modify any of the provisions of the Master Lease or provide Subtenant with any rights greater than those of Sublandlord.

ARTICLE 7 - SALES, ASSIGNMENT AND SUBLEASE

Subtenant shall not sell or assign this Sublease or further sublet the Sublease Premises or any part or interest therein without the prior written consents of both Sublandlord and Landlord, which consents shall be subject to the same standard as contained in the Master Lease. If consent is once given by Sublandlord or Landlord to the assignment of this Sublease or to a subletting of the Sublease Premises or any interest therein, neither Sublandlord nor Landlord shall be barred from subsequently refusing to consent to any further assignment hereof or sublease of the Sublease Premises. To the extent Subtenant assigns or further sublets its rights hereunder, and such rental proceeds therefrom exceed the Rent due hereunder, Subtenant shall be liable to Landlord for a Transfer Premium as described in Article 14.3 of the Master Lease in addition to the costs and expenses incurred by Sublandlord and Landlord in reviewing such request.

ARTICLE 8 - INDEMNIFICATION

Subtenant shall indemnify, defend and hold Sublandlord and Landlord harmless from and against any and all costs, damages or expenses, including reasonable attorneys' fees, relating to or resulting from any Defaults hereunder as to the Master Lease or this Sublease, and all matters to the extent related to actions or omissions of Subtenant (or Subtenant's agents, employees, or invitees), subsequent to the Sublease Commencement Date of this Sublease, except to the extent any of the foregoing result from the negligence or willful misconduct of Sublandlord and/or Landlord.

Notwithstanding anything contained in this Sublease to the contrary, in no event will either party be liable to the other for consequential, incidental, indirect, punitive or special damages (including loss of profits or business) regardless of whether such liability is based on breach of contract, tort, strict liability, breach of warranties, failure of essential purpose or otherwise, and even if advised of the likelihood of such damages.

Sublandlord represents and warrants that it has not taken any act or refrained from taking any action and/or caused any damage to the Sublease Premises which would create a liability or obligation on the part of the Subtenant whereby Subtenant would be unable to surrender the Sublease Premises in a safe, clean and neat condition as the Sublease Premises were in as of the Sublease Commencement Date, normal wear and tear excepted.

ARTICLE 9 - INSURANCE

Subtenant shall obtain all insurance required of Sublandlord pursuant to the Master Lease, except as provided in Section 10.3.2(ii) of the Master Lease, and Sublandlord and Landlord shall be named as an additional insureds on such insurance policies to the extent Landlord and/or Sublandlord possesses an insurable interest. Prior to Subtenant's use and/or occupancy of the Sublease Premises and no later than upon execution of this Sublease, Subtenant shall provide Sublandlord and Landlord with a certificate of insurance evidencing that such insurance is in full force and effect.

ARTICLE 10 - DEFAULT

The default provisions in Article 19 of the Master Lease are incorporated herein by reference, and shall apply with respect to any default by Subtenant or default by Sublandlord under this Sublease or relating to the Sublease Premises. A default by Subtenant under this Sublease (a "Default") shall occur as provided in Article 19 of the Master Lease, including the applicable cure periods, except that all references to "Lease" in Subsections 19.1.1 and 19.1.2 of Article 19 shall be deemed to refer to "Sublease." By way of clarification and to eliminate any doubt as to whether a default has occurred under this Sublease, all

references in Article 19 of the Master Lease to “Tenant,” “Landlord,” “Lease” and “Premises” shall be deemed to refer to “Subtenant,” “Sublandlord,” “Sublease” and “Sublease Premises”. As between Sublandlord and Subtenant, in the event of Default by Subtenant in the any payment of Rent as and when due, or in the performance of any of Subtenant’s other obligations hereunder, Sublandlord shall have the right to exercise any and all available rights and remedies available at law or in equity by reason of any such Default by Subtenant, including, without limitation, all the rights of Landlord under the Master Lease. Upon any default of the Master Lease by Landlord, Sublandlord shall promptly, upon Subtenant’s request, enforce the performance of Landlord, or any obligation of, or right against the Landlord, under or in connection with the Master Lease. In any dispute relating to an alleged Default or default hereunder the prevailing party (i.e., in the case of Subtenant for any action brought by Sublandlord, Sublandlord shall be the party entitled to receive) shall be entitled to reasonable attorneys’ fees and costs, in preparation, at trial, on appeal or in any ancillary proceeding associated therewith; Subtenant shall indemnify and hold harmless Sublandlord for any amounts expended by Sublandlord if Subtenant is not the prevailing party in any such claims.

ARTICLE 11 - NOTICES

Any notice, demand, consent or waiver required or permitted to be given or served by either party to this Sublease shall be in writing and shall be deemed to have been duly given if delivered in person (inclusive of overnight delivery, with delivery receipt) or sent by United States certified or registered mail, return receipt requested (but only effective three (3) business days after mailing), addressed to the other party or by email with confirmation of receipt as follows:

If to Sublandlord:

Knowles Electronics, LLC
1151 Maplewood Drive
Itasca, IL 60143
Attention: Brian Modloff

with a copy to:

Knowles Electronics, LLC
1151 Maplewood Drive
Itasca, IL 60143
Attention: General Counsel

If to Subtenant:

Until and after the Sublease Commencement Date:

CrowdStrike, Inc.
15440 Laguna Canyon Rd., Suite 250
Irvine, CA 92618
Attention: General Counsel

Payment of Rent, the Security Deposit and any other sums due Sublandlord hereunder shall be made as follows:

To Sublandlord:

Via Wire

Account Name: Knowles Electronics, LLC

Account Number:

ABA Routing Number: Swift Code:

Payments that Subtenant owes to Landlord shall be paid as described in the Master Lease.

ARTICLE 12 - AUTHORITY AND CONTINUING LIABILITY OF SUBLANDLORD

Subtenant and Sublandlord each hereby covenant, warrant and represent to the other that each individual executing or delivering this Sublease on behalf of Subtenant or Sublandlord respectively is duly authorized to do so in accordance with the organizational documents of Subtenant and Sublandlord respectively; that this Sublease is binding upon each; that each of Subtenant and Sublandlord is duly organized in the State of origin and is authorized to conduct business in the State of California; and that the execution and delivery of this Sublease by will not result in any breach of, or constitute a default under, any mortgage, deed of trust, lease, loan, credit agreement, partnership agreement or other contract or instrument to which Subtenant or Sublandlord respectively is a party or by which Subtenant or Sublandlord may be bound.

Sublandlord hereby acknowledges that this Sublease does not relieve it from its liability for the payment of rent and the performance and observance of all of the terms, conditions, covenants and obligations under the Master Lease. Sublandlord further acknowledges that this Sublease shall not be construed to modify, waive, impair, or affect any of the terms, provisions or conditions of the Master Lease, except as expressly stated in this Sublease with respect to extension of the Master Lease.

ARTICLE 13 — SECURITY DEPOSIT

Concurrent with Subtenant's execution of this Sublease, Subtenant shall deposit with Sublandlord a security deposit (the "Security Deposit") in the amount stated in the Terms of Sublease, as security for the faithful performance by Subtenant of all of its obligations under this Sublease and the Master Lease. If Subtenant Defaults with respect to any provisions of this Sublease (including any obligations under the Master Lease), beyond any applicable notice and cure period set forth, including but not limited to, the provisions relating to the payment of Rent, the removal of property and the repair of damage, Sublandlord may, without notice to Subtenant, but shall not be required to apply all or any part of the Security Deposit for the payment of any Rent or any other sum in Default and Subtenant shall, upon demand therefor, restore the Security Deposit to its original amount. Any alterations or improvements approved by Landlord or Sublandlord with the condition that such items be removed at the time of termination or expiration of the Sublease must be removed by Subtenant; Subtenant agrees that the cost of such removal and repair will be deducted from the Security Deposit and may include repairs to the Common Areas due to changes or damage caused by Subtenant. Any unapplied portion of the Security Deposit shall be returned to Subtenant, or at Sublandlord's option, to the last assignee of Tenant's interest hereunder, within sixty (60) days following the expiration of the Sublease Term. Tenant shall not be entitled to any interest on the Security Deposit and Sublandlord shall have the right to commingle the Security Deposit with

Sublandlord's other funds. Subtenant hereby waives the provisions of Section 1950.7 of the California Civil Code and all other provisions of law, now or hereafter in effect, which (i) establish the time frame by which a landlord must refund a security deposit under a lease, and/or (ii) provide that a landlord may claim from a security deposit only those sums reasonably necessary to remedy defaults in the payment of rent, to repair damage caused by a tenant or to clean the premises, it being agreed that Sublandlord may, in addition, claim those sums specified in this Article 13 above and/or those sums reasonably necessary to compensate Sublandlord or Landlord for any loss or damage caused by Subtenant's Default under this Sublease, including, but not limited to, all damages or rent due upon termination of this Sublease pursuant to Section 1951.2 of the California Civil Code (as such provision may be amended or modified).

ARTICLE 14 - LANDLORD'S CONSENT

It is acknowledged and agreed that this Sublease is conditioned upon Landlord granting its written consent to the terms and conditions hereof, subject to and in accordance with the terms of Article 14 of the Master Lease (such consent being referred to as the "**Consent**"). Unless specifically set forth in writing, Landlord's Consent does not constitute approval by Landlord of any of the provisions of this Sublease, or agreement thereto or therewith, but only approval of the sublet of the Sublease Premises to Subtenant. Sublandlord shall be solely responsible for all costs to obtain Landlord's consent to this Sublease.

Sublandlord shall use commercially reasonable efforts to deliver to Subtenant the Consent of Landlord to this Sublease within thirty (30) days after full execution of this Sublease. Sublandlord shall make a written request to cause Landlord to include in the Consent a commercially reasonable non-disturbance agreement that would recognize Subtenant under a direct lease with substantially the same terms and conditions of this Sublease. Any payment of attorneys' fees required by Landlord as a condition to delivering such non-disturbance agreement shall be split equally between Sublandlord and Subtenant. Subtenant shall cooperate with Sublandlord in seeking the Consent, including, without limitation, promptly supplying all information and documentation reasonably requested by Landlord with respect to Subtenant. If the Consent of Landlord to this Sublease is not obtained within sixty (60) days after full execution of this Sublease, provided that Subtenant has promptly and diligently furnished to Sublandlord and Landlord all information reasonably requested by them, Subtenant shall have the right to terminate this Sublease by giving written notice to Sublandlord pursuant to Article 11, in which case the Security Deposit shall be promptly returned to Subtenant and the parties shall have no further obligation to each other. To the extent that any delays in Consent is caused by Subtenant's actions or inactions shall not postpone any of Subtenant's obligations for payment of Rent under this Sublease.

This Sublease is also conditioned upon Subtenant receiving adequate assurances (as determined by Subtenant) that Landlord will agree to allow Subtenant to install a biometric lock on the doors of the Premises and audio/video monitoring equipment, as shown on the plans and specifications attached as Exhibit D.

ARTICLE 15 - TERMINATION OF MASTER LEASE

If at any time prior to the expiration or termination of this Sublease, the Master Lease shall expire or terminate (or Sublandlord's right to possession shall terminate without termination of the Master Lease), this Sublease shall simultaneously expire or terminate. However, Subtenant agrees, at the election and upon the written demand of Landlord, and not otherwise, to attorn to Landlord for the remainder of the Sublease Term, with such reasonable modifications to the Master Lease, as Landlord and Subtenant may agree upon, provided that Landlord takes over and otherwise assumes all of the right, title and interest of Sublandlord under this Sublease.

The foregoing provisions of this paragraph shall apply notwithstanding that, as a matter of law, this Sublease shall terminate upon the termination of the Master Lease and shall be self-operative upon such written demand

of the Landlord, and no further instrument shall be required to give effect to said provisions; provided, however, Subtenant agrees to execute an attornment agreement, in form and substance acceptable to Landlord and Subtenant, pursuant to which Subtenant confirms that all obligations owed to Sublandlord under this Sublease shall become obligations owed to Landlord for the balance of the Sublease Term, and Landlord agrees to take over all of the right, title and interest of Sublandlord under this Sublease.

ARTICLE 16 - NO PRIVITY

Notwithstanding anything to the contrary in this Sublease, unless Subtenant attorns to Landlord in accordance with the terms of Article 15 above, in no event shall Landlord be deemed to be in privity of contract with Subtenant or owe any obligation or duty to Subtenant under the Master Lease or this Sublease, any duties of Landlord under the Master Lease are required by law being in favor of, for the benefit of, and enforceable solely by Sublandlord. Sublandlord agrees to coordinate with Subtenant to seek to obtain notice and opportunity to cure rights for Subtenant with respect to any breach or default by Sublandlord under the Master Lease.

ARTICLE 17 - REAL ESTATE BROKERS

Sublandlord and Subtenant each confirm and agree that no broker other than Cushman & Wakefield (Douglas Sugimoto) representing Sublandlord and Jones Lang LaSalle (Steve Levere) representing Subtenant (collectively, the “**Brokers**”) is entitled to a commission in connection with this Sublease, which commission shall be payable only pursuant to the terms of a separate written agreement between Sublandlord and its Broker. Sublandlord and Subtenant jointly and severally agree to indemnify and hold Landlord harmless from all loss, costs (including, without limitation, reasonable attorney’s fees), damages and expenses arising from any claims or demands of any other broker or finder for any commission or fee due or alleged to be due in connection with this Sublease by reason of the act of the indemnifying party. Further, each of Sublandlord and Subtenant agree to indemnify and hold harmless the other party hereto from all loss, costs (including, without limitation, reasonable attorney’s fees), damages and expenses arising from any claims or demands of any broker or finder for any commission or fee due or alleged to be due in connection with this Sublease by reason of the act of the indemnifying party, except with respect to the Brokers, as set forth herein.

ARTICLE 18 - DELIVERY OF COPIES OF NOTICES

Sublandlord and Subtenant agree to promptly deliver within three (3) business days (unless such notices requires performance within a lesser period of time, in which case such time for delivery shall be similarly reduced) copies of all notices sent or received under the Master Lease and under this Sublease to Landlord and to each other, as applicable. Sublandlord is required to provide to Subtenant any and all notices received from Landlord, with sufficient time to ensure that Subtenant has sufficient opportunity to exercise any option to cure any alleged breach of Sublandlord in the Master Lease.

ARTICLE 19 - CONDITION OF SUBLEASE PREMISES

Subtenant acknowledges that it is subleasing the Sublease Premises “AS IS” and to the best of Sublandlord’s information and belief, the Sublease Premises is in good repair and working order. Subtenant acknowledges that it has had access to the Sublease Premises prior to the Sublease Commencement Date and the opportunity to inspect the Sublease Premises to make its own determination regarding the present condition of the Sublease Premises. Accordingly, Sublandlord’s acknowledgement of condition, as expressly stated in this Article 19, is limited to defects that are known to Sublandlord.. Sublandlord lacks sufficient knowledge to make any representation or warranty about the Building outside of the Sublease Premises and consequently, except as expressly provided in this Article 19, makes no representation or warranty regarding such areas. Sublandlord is not obligated to perform any work of improvement, including repainting, to prepare the Sublease Premises for Subtenant’s occupancy.

Sublandlord has provided Subtenant an inventory of the furniture, fixtures and equipment ("FF&E") in the Sublease Premises. Not later than the date of full execution of this Sublease, Subtenant will advise Sublandlord in writing which items of FF & E Subtenant would like removed from the Sublease Premises; Sublandlord will remove those items on or before the later of (i) the Sublease Commencement Date; or (ii) ten (10) business days of receipt of Subtenant's request for removal of FF&E.

Sublandlord will lease the remaining FF&E items on such inventory to Subtenant for one dollar (\$1.00) per year. Subtenant shall be solely responsible for upkeep, maintenance, repair and insuring all FF&E remaining in the Sublease Premises. Subtenant will promptly notify Sublandlord of any items of FF&E that are damaged and cannot be repaired and reimburse Sublandlord for such items. No FF&E may be removed from the Sublease Premises (other than for repair or maintenance) without Sublandlord's prior written consent.

In the event that Subtenant does not exercise the early termination option and is not in Default under the Master Lease or Sublease as of December 1, 2019, Sublandlord will sell Subtenant all FF&E for the sum of an additional dollar (\$1.00). If Subtenant elects not to purchase the FF&E, Sublandlord shall remove all FF&E on the Sublease Expiration Date and repair all damage to the Premises caused by such removal. All FF&E is leased (and if sold, will be sold) to Subtenant "AS IS and WITH ALL FAULTS" with no warranties other than any manufacturers warranties, as may be in effect.

Subtenant represents and warrants that they will continue existing and replacement service agreements for FF&E remaining in the Sublease Premises throughout the Sublease Term and will assume the applicable monthly service and maintenance charges, including without limitation, Sublandlord's security system, CCTV system and card reader system. Upon request of Sublandlord, Subtenant will furnish evidence of such policies for service and maintenance of other information related to such FF&E as may be requested by Sublandlord.

Subtenant acknowledges and agrees that Subtenant is not entitled to receive a tenant improvement allowance or any other allowance from Sublandlord or Landlord in connection with this Sublease.

Subtenant is not authorized to make or do any alterations or improvements in or to the Sublease Premises without Sublandlord's and Landlord's consent as required by the Master Lease and this Sublease.

Any improvements constructed to the Sublease Premises by Subtenant in accordance with this Sublease shall (i) be at Subtenant's sole costs and expense; (ii) be subject to the approval and consent of the Sublandlord and Landlord pursuant to the Master Lease and this Sublease; (iii) be subject to removal by Subtenant at the expense of Subtenant at the end of the Sublease Term (unless Sublandlord or Landlord otherwise instructs Subtenant in writing or have been pre-approved as an improvement that does not require removal); and (iv) comply with all applicable Laws, ordinances and codes and all of the provisions of the Master Lease.

Subtenant shall surrender the Sublease Premises to Sublandlord on the Sublease Expiration Date or such earlier termination date in the condition required by this Sublease and in accordance with the terms of the Master Lease, and in a broom-clean condition, normal wear and tear, casualty and condemnation, and damage by Landlord or Sublandlord excepted, and as set forth in Article 15 of the Master Lease, provided, however, that in no event shall Subtenant be required to remove any alterations or improvements to the Sublease Premises that were installed before the Sublease Commencement Date.

ARTICLE 20 - PARKING AND COMMON AREAS

Sublandlord shall make available to Subtenant its unreserved parking passes as provided by Landlord, subject to and in accordance with Article 28 of the Master Lease.

ARTICLE 22 - HAZARDOUS MATERIALS

Subtenant shall not use, generate, manufacture, store or dispose of, on or about the Sublease Premises or Building, or transport to or from the Sublease Premises or Building, any Hazardous Materials. Notwithstanding

the provisions of this Article 22, Subtenant and Sublandlord shall have the right to use, generate and store on the Sublease Premises and the Building, and transport to and from the Sublease Premises and the Building, those Hazardous Materials which are generally used in the ordinary course of business; provided, however, that Subtenant's and Sublandlord's use, generation, storage and transport thereof is in compliance with all applicable federal, state and local laws, regulations and ordinances and Subtenant is further subject to the restrictions in set forth below. As used in this Sublease, "**Hazardous Materials**" shall mean any material or substance that is now or hereafter defined or regulated by any statute, regulation, ordinance, or governmental authority thereunder, as radioactive, toxic, hazardous, or waste, or a chemical known to the state of California to cause cancer or reproductive toxicity, including but not limited to (i) petroleum and any of its constituents or byproducts, (ii) radioactive materials, (iii) asbestos in any form or condition, and (iv) substances or materials regulated by any of the following, as amended from time to time, and any rules promulgated thereunder: the Comprehensive Environmental Response Compensation and Liability Act of 1980, 42 U.S.C. §§9601 et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. §§6901, et seq.; the Toxic Substances Control Act, 15 U.S.C. §§2601, et seq.; the Clean Water Act, 33 U.S.C. §§1251 et seq; the Clean Air Act, 42 U.S.C. §§7401 et seq. The California Health and Safety Code; The California Water Code; The California Labor Code; The California Public Resources Code; The California Fish and Game Code. Notwithstanding anything herein to the contrary, Subtenant further agrees as follows:

1. Subtenant will not use, store or bring onto the Building, Property or Sublease Premises any chlorinated solvents.
2. Subtenant will not discharge any material to the storm water system, whether or not such material is Hazardous Material.
3. Prior to using, storing or generating any Hazardous Materials at the Building or Sublease Premises which is permitted hereunder, Subtenant will obtain Landlord's written consent for such use, storage or generation. Subtenant's request for consent shall include the following: (i) the chemicals and quantities; (ii) copies of any MSDS for such chemicals; and (iii) copies of any Subtenant written policies with respect to the use of such materials and any accidental spills.

ARTICLE 23 — DAMAGE AND DESTRUCTION

If Subtenant is deprived of substantial use of the Sublease Premises by reason of fire, earthquake, or any other casualty as provided in Article 11 of the Master Lease, and Subtenant cannot be restored to full use and possession of the Sublease Premise within one hundred and eighty (180) days (ninety (90) days if the casualty occurs within the last year of the Sublease Term) after date of the casualty, as reasonably determined by Subtenant, Subtenant shall have the right to terminate this Sublease by giving written notice to Sublandlord within sixty (60) days after the date of Subtenant's discovery of the damage.

IN WITNESS WHEREOF, the parties hereto have executed this Sublease on the day and year first above written.

SUBLANDLORD:
KNOWLES ELECTRONICS, LLC

By: /s/ Brian Modloff

Print Name: Brian Modloff

Title: Director- Global Facilities/HR Mgr

Date: 17-Dec 2015

SUBTENANT:
CrowdStrike, Inc.

By: Burt Podbere

Print Name: Burt Podbere

Title: CFO

Date: 12/17/2015

NOTICE OF LEASE TERM DATES

Date:

To: CrowdStrike, Inc.

Attention:

Re: Sublease dated as of November , 2015 between Knowles Electronics, LLC (“**Sublandlord**”) and CrowdStrike, Inc. (“**Subtenant**”) concerning Suite 300 at 150 Mathilda Place, Sunnyvale, California

Dear :

In accordance with the Sublease (the “**Sublease**”), we wish to advise you and/or confirm as follows:

- I. The Sublease Term shall commence on or has commenced on for a term ending on , unless terminated earlier as provided in the Sublease.
2. Base Rent commenced to accrue on , in the amount of .
3. Your rent checks should be made payable to at
4. The exact number of rentable square feet within the Premises is 6,657 square feet.
5. Tenant’s Share as adjusted based upon the exact number of rentable square feet within the Premises is 4.97%.

Failure of Tenant to timely execute and deliver this Notice of Lease Term Dates shall constitute an acknowledgment by Tenant that the statements included in this notice are true and correct, without exception.

SUBLANDLORD: KNOWLES ELECTRONICS, LLC

By: _____
 Its: _____
 Date: _____

Agreed to and Accepted to.
SUBTENANT: CROWDSTRIKE, INC.

By: _____
 Its: _____
 Date: _____

Exhibit B

OFFICE LEASE

SUNNYVALE CITY CENTER

SPF MATHILDA, LLC,

a Delaware limited liability company,

as Landlord,

and

KNOWLES ELECTRONICS, LLC,

a Delaware limited liability company,

as Tenant.

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SUNNYVALE CITY CENTER

OFFICE LEASE

This Office Lease (the “Lease”), dated as of the date set forth in Section 1 of the Summary of Basic Lease Information (the “Summary”) below, is made by and between SPF MATHILDA, LLC, a Delaware limited liability company (“Landlord”), and KNOWLES ELECTRONICS, LLC, a Delaware limited liability company (“Tenant”).

SUMMARY OF BASIC LEASE INFORMATION

TERMS OF LEASE	DESCRIPTION
1. Date:	August 15, 2014
2. Premises (<u>Article 1</u>).	
2.1 Building:	150 Mathilda Place, Sunnyvale, California
2.2 Premises:	Approximately 6,657 rentable square feet of space located on the third (3 rd) floor of the Building and commonly known as Suite 300, as further set forth in <u>Exhibit A</u> to the Office Lease.
3. Lease Term (<u>Article 2</u>).	
3.1 Length of Term:	Seven (7) years.
3.2 Lease Commencement Date:	The earlier to occur of (i) the date upon which Tenant first commences to conduct business in the Premises, and (ii) December 1, 2014.
3.3 Lease Expiration Date:	If the Lease Commencement Date shall be the first day of a calendar month, then the day immediately preceding the seven (7) year anniversary of the Lease Commencement Date; or, if the Lease Commencement Date shall be other than the first day of a calendar month, then the last day of the month in which the seven (7) year anniversary of the Lease Commencement Date occurs.
4. Base Rent (<u>Article 3</u>):	

Period During Lease Term	Annual Base Rent	Monthly Installment of Base Rent	Approximately Monthly Rental Rate per Rentable Square Foot
Lease Year 1	\$ 359,478.00	\$ 29,956.50	\$ 4.50
Lease Year 2	\$ 372,059.76	\$ 31,004.98	\$ 4.66
Lease Year 3	\$ 385,081.80	\$ 32,090.15	\$ 4.82
Lease Year 4	\$ 398,559.72	\$ 33,213.31	\$ 4.99
Lease Year 5	\$ 412,509.36	\$ 34,375.78	\$ 5.16
Lease Year 6	\$ 426,947.16	\$ 35,578.93	\$ 5.34
Lease Year 7	\$ 441,890.28	\$ 36,824.19	\$ 5.53

5. Intentionally Omitted
6. Tenant's Share (Article 4): 4.97%.
7. Permitted Use (Article 5): General office use consistent with a first-class office building.
8. Security Deposit (Article 21): \$73,648.38.
9. Parking Pass Ratio (Article 28): 2.86 unreserved parking passes for every 1,000 rentable square feet of the Premises.
10. Address of Tenant (Section 29.18):
Knowles Electronics, LLC
1151 Maplewood Drive
Itasca, Illinois 60143
Attention: General Counsel

and

Knowles Electronics, LLC
150 Mathilda Place, Suite 300
Sunnyvale, California
Attention: Brian Modloff
11. Address of Landlord (Section 29.18): See Section 29.18 of the Lease.
12. Broker(s) (Section 29.24):
Representing Landlord:

Cassidy Turley Northern California Inc.
300 Santana Row, Fifth Floor
San Jose, CA 95128
Attention: Steve Horton

and

CBRE, Inc.
225 W. Santa Clara Street, Suite 1050
San Jose, California 95113
Attention: Jeff Houston

Representing Tenant:

Cushman & Wakefield
560 S. Winchester Boulevard,
Suite 200 San Jose, California 95128
Attention: Doug Sugimoto
13. Intentionally Omitted.
14. Tenant Improvement Allowance (Section 8.6): \$79,884.00 (i.e., \$12.00 per rentable square feet).
-

ARTICLE 1

PREMISES, BUILDING, PROJECT, AND COMMON AREAS

1.1 Premises, Building, Project and Common Areas.

1.1.1 **The Premises.** Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the premises set forth in Section 2.2 of the Summary (the “**Premises**”). The outline of the Premises is set forth in Exhibit A attached hereto and each floor or floors of the Premises has the number of rentable square feet as set forth in Section 2.2 of the Summary. The parties hereto agree that the lease of the Premises is upon and subject to the terms, covenants and conditions herein set forth, and Tenant covenants as a material part of the consideration for this Lease to keep and perform each and all of such terms, covenants and conditions by it to be kept and performed and that this Lease is made upon the condition of such performance. The parties hereto hereby acknowledge that the purpose of Exhibit A is to show the approximate location of the Premises in the “Building,” as that term is defined in Section 1.1.2 below, only, and such Exhibit is not meant to constitute an agreement, representation or warranty as to the construction of the Premises, the precise area thereof or the specific location of the “Common Areas,” as that term is defined in Section 1.1.3 below, or the elements thereof or of the accessways to the Premises or the “Project,” as that term is defined in Section 1.1.2 below. Landlord shall cause those portions of the Building systems located within and exclusively serving the Premises to be, as of the Commencement Date, in good working order and condition; provided, however, that the foregoing shall not imply any representation or warranty as to the useful life of such systems. Except as specifically set forth in this Lease, Landlord shall not be obligated to provide or pay for any improvement work or services related to the improvement of the Premises. Tenant also acknowledges that neither Landlord nor any agent of Landlord has made any representation or warranty regarding the condition of the Premises, the Building or the Project or with respect to the suitability of any of the foregoing for the conduct of Tenant’s business, except as specifically set forth in this Lease. The taking of possession of the Premises by Tenant shall conclusively establish that the Premises and the Building were at such time in good and sanitary order, condition and repair.

1.1.2 **The Building and The Project.** The Premises are a part of the building set forth in Section 2.1 of the Summary (the “**Building**”). The Building is part of an office project known as “**Sunnyvale City Center.**” The term “**Project,**” as used in this Lease, shall mean (i) the Building and the Common Areas, (ii) the land (which is improved with landscaping, subterranean parking facilities and other improvements) upon which the Building and the Common Areas are located, (iii) the other office buildings located adjacent to the Building and the land upon which such adjacent office building is located, and (iv) at Landlord’s discretion, any additional real property, areas, land, buildings or other improvements added thereto outside of the Project.

1.1.3 **Common Areas.** Tenant shall have the non-exclusive right to use in common with other tenants in the Project, and subject to the rules and regulations referred to in Article 5 of this Lease, those portions of the Project which are provided, from time to time, for use in common by Landlord, Tenant and any other tenants of the Project (such areas, together with such other portions of the Project designated by Landlord, in its discretion, including certain areas designated for the exclusive use of certain tenants, or to be shared by Landlord and certain tenants, are collectively referred to herein as the “**Common Areas**”). The Common Areas shall consist of the “Project Common Areas” and the “Building Common Areas.” The term “**Project Common Areas,**” as used in this Lease, shall mean the portion of the Project designated as such by Landlord. The term “**Building Common Areas,**” as used in this Lease, shall mean the portions of the Common Areas located within the Building designated as such by Landlord. The manner in which the Common Areas are maintained and operated shall be at the sole discretion of Landlord, provided that Landlord shall maintain and operate the same in a manner consistent with that of other Class A, mid-rise office buildings in the downtown areas of Sunnyvale, Palo Alto and Mountain View, California, which buildings are comparable in quality of appearance, services, and amenities (the “**Comparable Buildings**”) and the use thereof shall be subject to such rules, regulations and restrictions as Landlord may make from time to time. Landlord reserves the right to close temporarily, make alterations or additions to, or change the location of elements of the Project and the Common Areas.

1.2 **Rentable Square Feet of Premises.** For purposes of this Lease, “rentable square feet” of the Premises shall be deemed as set forth in Section 2.2 of the Summary and shall not be subject to remeasurement or modification.

1.3 **Right of First Offer. Right of First Offer.** Landlord hereby grants to the Tenant originally named in this Lease (the “**Original Tenant**”) and any Permitted Transferee (as defined below) a continuing right of first offer (the “**Right of First Offer**”) with respect to the two (2) spaces on the third (3rd) floor of the Building which are contiguous to the Premises (collectively, “**First Offer Space**”), subject to this Section 1.3. Notwithstanding the foregoing, such first offer right of Tenant shall be subordinate to (i) all rights of tenants under leases of the First Offer Space existing as of the date of this Lease, (ii) all renewals or extensions of then existing leases of the First Offer Space, whether or not such renewals or extensions are specifically contemplated by the terms of such lease(s), and (iii) all existing rights of other tenants of the Project, which rights relate to the First Offer Space and which rights are set forth in leases of space in the Project existing as of the date of this Lease, each including any renewal, extension, expansion, first offer, first negotiation and other similar rights, regardless of whether such rights are executed strictly in accordance with their respective terms or pursuant to lease amendments or new leases (all such tenants under existing leases of the First Offer Space and such other tenants of the Project being referred to herein, collectively, the “**Superior Right Holders**”). Tenant’s Right of First Offer shall be on the terms and conditions set forth in this Section 1.3.

1.3.1 **Procedure for Offer.** Landlord shall notify Tenant (a “**First Offer Notice**”) from time to time when the First Offer Space or any portion thereof becomes available for lease to third parties, provided that no Superior Right Holder wishes to lease such space. Pursuant to such First Offer Notice, Landlord shall offer to lease to Tenant the then available First Offer Space. A First Offer Notice shall describe the space so offered to Tenant (including the rentable square footage and location thereof) and shall set forth (i) the First Offer Rent, as that term is defined below, for the First Offer Space during the “**First Offer Term**,” as that term is defined below, (ii) the date on which Landlord anticipates the First Offer Space to become available for delivery to Tenant, (iii) the amount of any tenant improvement allowance, or a description of any work to be performed by Landlord, if any, (iv) the amount of any free rent or other rent concessions, if any, and (v) the other economic terms upon which Landlord is willing to lease such space to Tenant.

1.3.2 **Procedure for Acceptance.** If Tenant wishes to exercise the Right of First Offer with respect to the space described in a First Offer Notice, then within five (5) business days of delivery of such First Offer Notice to Tenant, Tenant shall deliver notice to Landlord irrevocably exercising its right of first offer with respect to the entire space described in such First Offer Notice on the terms contained therein. If Tenant does not so notify Landlord within the five (5) business day period, then Landlord shall be released of its obligation to lease such First Offer Space to Tenant for a period of nine (9) months following the relevant First Offer Notice (the “**Waiver Period**”), and Landlord shall have the right during such Waiver Period to lease the First Offer Space to any third party for a term and on such other conditions as Landlord may determine in Landlord’s sole discretion. If Landlord has not leased the First Offer Space to a third party within the Waiver Period, then the provisions of this Section 1.3 shall again apply to the First Offer Space, provided, however, that if Landlord is actively and in good faith negotiating with a third party with respect to the First Offer Space at the end of such Waiver Period, the Waiver Period shall be extended through the date such negotiations conclude. Upon Landlord’s leasing the applicable First Offer Space to any third party during the Waiver Period, all rights of Tenant with respect to such First Offer Space under this Section 1.3 shall cease until the First Offer Space becomes available for lease again at a future date.

1.3.3 **First Offer Space Rent.** The rent (the “**First Offer Rent**”) payable by Tenant during the “**First Offer Term**” (as that term is defined in Section 1.3.4 below) shall be equal to the annual Fair Market Value (as defined in Section 2.2.2 below) of the First Offer Space as of the First Offer Commencement Date (defined in Section 1.3.4 below).

1.3.4 **Amendment to Lease.** If Tenant timely exercises Tenant’s right to lease First Offer Space as set forth herein, then, within fifteen (15) days thereafter, Landlord and Tenant shall execute a lease amendment for such First Offer Space upon the terms and conditions as set forth in the First Offer Notice therefor and otherwise on the same terms and conditions set forth in the Lease, as hereby amended. Subject to any period of rental abatement and/or any period for construction of First Offer Space improvements contained in the First Offer

Notice, Tenant shall commence payment of Rent for such First Offer Space, and the term of such First Offer Space (the “**First Offer Term**”) shall commence, upon the date (the “**First Offer Commencement Date**”) that is the later of (a) the date of delivery of such First Offer Space to Tenant, and (b) the commencement date determined in accordance with the terms and conditions of the First Offer Notice, and shall terminate on the date that is the later to occur of (i) the last day of the Lease Term (as the same previously may have been extended) and (ii) the date immediately preceding the fifth (5th) anniversary of the First Offer Commencement Date.

1.3.5 **Termination of Right of First Offer.** The rights contained in this Section 1.3 shall be personal to the Original Tenant or any Permitted Transferee, and may only be exercised by the Original Tenant or any Permitted Transferee if the Original Tenant or any Permitted Transferee is leasing the entire Premises and is not subleasing more than twenty-five percent (25%) of the entire Premises. Tenant shall not have the right to lease First Offer Space, as provided in this Section 1.3, if, as of the date of the attempted exercise of any right of first offer by Tenant, or as of the scheduled date of delivery of such First Offer Space to Tenant, Tenant is in default under this Lease (after any applicable notice and cure periods) or Tenant has previously been in default (after any applicable notice and cure periods) under this Lease.

ARTICLE 2

LEASE TERM

2.1 **Initial Lease Term.** The terms and provisions of this Lease shall be effective as of the date of this Lease. The term of this Lease (the “**Lease Term**”) shall be as set forth in Section 3.1 of the Summary, shall commence on the date set forth in Section 3.2 of the Summary (the “**Lease Commencement Date**”), and shall terminate on the date set forth in Section 3.3 of the Summary (the “**Lease Expiration Date**”) unless this Lease is sooner terminated as hereinafter provided. For purposes of this Lease, the term “**Lease Year**” shall mean each consecutive twelve (12) month period during the Lease Term; provided, however, that the first Lease Year shall commence on the Lease Commencement Date and end on the last day of the eleventh full calendar month thereafter and the second and each succeeding Lease Year shall commence on the first day of the next calendar month; and further provided that the last Lease Year shall end on the Lease Expiration Date. At any time during the Lease Term, Landlord may deliver to Tenant a notice in the form as set forth in Exhibit C, attached hereto (the “**Notice of Lease Term Dates**”), as a confirmation of the information set forth therein, which Tenant shall execute and return to Landlord within five (5) days of receipt thereof, and thereafter the dates set forth on such notice shall be conclusive and binding upon Tenant; provided, however, that all information set forth in any Notice of Lease Term Dates shall be consistent with the terms and conditions of this Lease, and such Notice of Lease Term Dates shall not constitute an amendment hereto. Failure of Tenant to timely execute and deliver the Notice of Lease Term Dates shall constitute an acknowledgment by Tenant that the statements included in such notice are true and correct, without exception.

Tenant and its authorized agents, contractors, subcontractors and employees shall be granted a license by Landlord to enter upon the Premises, at Tenant’s sole risk and expense, at least four (4) months prior to the Lease Commencement Date for the purpose of constructing the Tenant Improvements (as defined below) and installing furniture, fixtures and equipment; provided, however, that (a) the provisions of this Lease, other than with respect to the payment of Base Rent and Building Direct Expenses (as defined below), shall apply during such early entry, including, but not limited to, the provisions of Section 10.1 relating to Tenant’s indemnification of the Landlord Parties (as defined below), (b) prior to any such entry, Tenant shall pay for and provide evidence of the insurance to be provided by Tenant pursuant to the provisions of Article 10, (c) Tenant shall pay all utility, service and maintenance charges for the Premises attributable to Tenant’s early entry and use of the Premises as reasonably determined by Landlord, and (d) prior to such entry, Tenant shall have delivered to Landlord an executed original of this Lease and payment in an amount equal to: (i) Base Rent for the first (1st) month of the Lease Term in which Base Rent is due, plus (ii) Building Direct Expenses for the first (1st) months of the Lease Term in which Building Direct Expenses are due, plus (iii) the Security Deposit set forth in Section 8 of the Summary. Upon Tenant’s breach of any of the foregoing conditions, Landlord may, in addition to exercising any of its other rights and remedies set forth herein, revoke such license upon Notice to Tenant.

2.2 Option Term.

2.2.1 **Option Right.** Landlord hereby grants the Original Tenant one (1) option to extend (“**Extension Option**”) the Lease Term for a period of five (5) years (the “**Option Term**”), which option shall be exercisable only by written notice delivered by Tenant to Landlord as provided below, provided that, as of the date of delivery of such notice, Tenant is not in monetary default under this Lease and Tenant has not previously been in monetary default under this Lease. Upon the proper exercise of such Extension Option, and provided that, at Landlord’s option, as of the end of the initial Lease Term, Tenant is not in monetary default under this Lease and Tenant has not previously been in monetary default under this Lease, the Lease Term, as it applies to the Premises, shall be extended for a period of five (5) years. The rights contained in this Section 2.2 shall be personal to the Original Tenant and may only be exercised by the Original Tenant (and not any assignee, sublessee or other transferee of Tenant’s interest in this Lease) if the Original Tenant occupies the entire Premises.

2.2.2 **Option Rent.** The rent payable by Tenant during the Option Term (the “**Option Rent**”) shall be equal to one hundred percent (100%) of the Fair Market Value (as hereinafter defined) of the Premises. “**Fair Market Value**” shall mean the fixed rent component (and one hundred percent (100%) of the additional rent component) of the rent (including any additional rent and considering any “triple net” applicable thereto or “base year” or “expense stop” applicable thereto), on an annual per rentable square foot basis, including all escalations, at which tenants, as of the commencement of the Option Term (or the First Offer Space during the First Offer Term, if applicable), are leasing non-sublease, non-encumbered, non-equity space comparable in size, location and quality to the Premises (or First Offer Space, if applicable) for a term of five (5) years, in an arm’s length transaction consummated during the twelve (12) month period prior to the date on which Landlord delivers to Tenant the “Option Rent Notice,” as this term is defined below, (or the First Offer Notice, as applicable) which comparable space is located in the Project, or if there is not a sufficient number of comparable transactions in the Project, then in the Comparable Buildings (“**Comparable Transactions**”), taking into consideration only the following concessions (“**Concessions**”): (a) rental abatement concessions, if any, being granted such tenants in connection with such comparable space, and (b) tenant improvements or allowances provided or to be provided for such comparable space, taking into account, and deducting the value of, the existing improvements in the Premises (or the First Offer Space, if applicable), such value to be based upon the age, quality and layout of the improvements and the extent to which the same could be utilized by Tenant based upon the fact that the precise tenant improvements existing in the Premises are specifically suitable to Tenant; provided, however, that notwithstanding anything to the contrary herein, no consideration shall be given to (i) the fact that Landlord is or is not required to pay a real estate brokerage commission in connection with Tenant’s exercise of its right to lease the Premises during the Option Term (or the First Offer Space during the First Offer Term, if applicable) or the fact that the Comparable Transactions do or do not involve the payment of real estate brokerage commissions, and (ii) any period of rental abatement, if any, granted to tenants in Comparable Transactions in connection with the design, permitting and construction of tenant improvements in such comparable spaces; provided that, Tenant shall continue to pay Tenant’s Share of Building Direct Expenses during the Option Term in accordance with Article 4 below. The Option Rent (or First Offer Rent, if applicable) shall additionally include a determination as to whether, and if so to what extent, Tenant must provide Landlord with financial security, such as a security deposit, letter of credit or guaranty, for Tenant’s rent obligations during the Option Term (or First Offer Term, if applicable). Such determination shall be made by reviewing the extent of financial security then generally being imposed in Comparable Transactions upon tenants of comparable financial condition and credit history to the then existing financial condition and credit history of Tenant (with appropriate adjustments to account for differences in the then-existing financial condition of Tenant and such other tenants).

2.2.3 **Exercise of Option.** The Extension Option contained in this Section 2.2 shall be exercised by Tenant, if at all, only in the following manner: (i) Tenant shall deliver irrevocable written notice to Landlord not more than twelve (12) months nor less than ten (10) months prior to the expiration of the initial Lease Term exercising its option; (ii) Landlord, after receipt of Tenant’s notice, shall deliver notice (the “**Option Rent Notice**”), to Tenant not later than thirty (30) days following Landlord’s receipt of the Option Rent Notice, setting forth the Option Rent; and (iii) if Tenant wishes to exercise such option, Tenant shall, on or before the earlier of (A) the date occurring nine (9) months prior to the expiration of the initial Lease Term, and (B) the date occurring thirty (30) days after Tenant’s receipt of the Option Rent Notice, exercise the option by delivering irrevocable written notice thereof to the Landlord.

2.3 Tenant’s Termination Option.

2.3.1 **Termination Option.** Tenant shall have the option (“**Tenant’s Termination Option**”) to terminate this Lease as of the expiration of the sixtieth (60th) full month of the Lease Term (the “**Early Termination Date**”) with respect to the entire Premises. Tenant’s Termination Option shall be exercised, if at all, by (i) written notice to Landlord given no later than six (6) months prior to the Early Termination Date, and (ii) Tenant’s payment to Landlord of a fee (the “**Termination Fee**”) equal to the sum of (A) the unamortized cost (as of the Early Termination Date) of (1) the brokerage commissions paid by Landlord in connection with this Lease to the brokers identified in Section 12 of the Summary, and (2) the Tenant Improvement Allowance, (B) an amount equal to six (6) months of the then current monthly Base Rent, and (C) an amount equal to six (6) months of the then current payment for Tenant’s Share of Building Direct Expenses. For purposes of clause (A) above, the amortization shall be computed on a straight line basis over the period commencing on the first day of the Lease Term and ending on the Lease Expiration Date, with interest at the rate of eight percent (8%) per annum. The Termination Fee shall be paid to Landlord within thirty (30) days after Tenant’s delivery of its exercise notice, and if not so paid, then Tenant’s Termination Option shall be deemed to have not been validly exercised.

If Tenant shall lease the Offer Space pursuant to Section 1.3, or Tenant shall otherwise lease any space in the Building in addition to the original Premises leased under this Lease, the Termination Fee shall be increased by an amount equal to the unamortized amount (as of the Early Termination Date) of any tenant improvement allowance granted by Landlord to Tenant with respect to Tenant’s lease of such space (or the cost of any work performed by Landlord in connection with Tenant’s initial occupancy of such space, as the case may be), any brokerage commissions paid by Landlord in connection with Tenant’s lease of such space, and any free rental period with respect to Tenant’s lease of such space, such amortization to be computed on a straight line basis over the period commencing on the rent commencement date under this Lease with respect to such space (or, if the rent commencement date is not the first day of a calendar month, on the first day of the first full calendar month after the rent commencement date), and ending on the Lease Expiration Date, together with interest at the rate of eight percent (8%) per annum

2.3.2 **Effect of Assignment; Default.** Tenant’s Termination Option is personal to the Original Tenant and any Permitted Transferee. Accordingly, if the Original Tenant shall assign this Lease prior to its exercise of Tenant’s Termination Option (other than to a Permitted Transferee), then Tenant’s Termination Option shall thereupon be deemed terminated and Tenant shall have no rights pursuant to this Section 2.3 and any purported exercise of Tenant’s Termination Option after the date of such assignment shall be deemed void and of no force or effect. Tenant’s assignment of this Lease after its exercise of Tenant’s Termination Option shall not in any way affect the validity of such exercise or the termination of this Lease as of the Early Termination Date in accordance with such exercise. Notwithstanding the foregoing, if Tenant shall be in default under this Lease beyond any applicable notice and cure

periods at the time it exercises Tenant's Termination Option or any time after Tenant exercises Tenant's Termination Option, then, at Landlord's election, such exercise shall be deemed void and of no force or effect.

2.3.3 Surrender. If Tenant shall exercise Tenant's Termination Option, then, on or before the Early Termination Date, Tenant shall vacate and surrender the Premises to Landlord in the condition required by this Lease (as if the Early Termination Date were the original expiration date under this Lease).

2.3.4 Unexercised Rights. As of the date Tenant provides notice exercising Tenant's Termination Option, any unexercised rights or options of Tenant to renew the Lease Term or to expand the Premises (whether expansion options, rights of first refusal, rights of first offer, or other similar rights), and any outstanding tenant improvement allowance not claimed and properly utilized by Tenant in accordance with this Lease as of such date, shall immediately be deemed terminated and no longer available or of any further force or effect.

ARTICLE 3

BASE RENT

Tenant shall pay, without prior notice or demand, to Landlord or Landlord's agent at the management office of the Project, or, at Landlord's option, at such other place as Landlord may from time to time designate in writing, by a check for currency which, at the time of payment, is legal tender for private or public debts in the United States of America, base rent ("**Base Rent**") as set forth in Section 4 of the Summary, payable in equal monthly installments as set forth in Section 4 of the Summary in advance on or before the first day of each and every calendar month during the Lease Term, without any setoff or deduction whatsoever except as expressly provided in this Lease. The Base Rent for the first full month of the Lease Term which occurs after the expiration of any free rent period shall be paid at the time of Tenant's execution of this Lease. If any Rent payment date (including the Lease Commencement Date) falls on a day of the month other than the first day of such month or if any payment of Rent is for a period which is shorter than one month, the Rent for any fractional month shall accrue on a daily basis for the period from the date such payment is due to the end of such calendar month or to the end of the Lease Term at a rate per day which is equal to 1/365 of the applicable annual Rent. All other payments or adjustments required to be made under the terms of this Lease that require proration on a time basis shall be prorated on the same basis.

ARTICLE 4

ADDITIONAL RENT

4.1 **General Terms.** In addition to paying the Base Rent specified in Article 3 of this Lease, Tenant shall pay "Tenant's Share" of the annual "Building Direct Expenses," as those terms are defined in Sections 4.2.9 and 4.2.2 of this Lease, respectively. Such payments by Tenant, together with any and all other amounts payable by Tenant to Landlord pursuant to the terms of this Lease, are hereinafter collectively referred to as the "**Additional Rent**", and the Base Rent and the Additional Rent are herein collectively referred to as "**Rent**." All amounts due under this Article 4 as Additional Rent shall be payable for the same periods and in the same manner as the Base Rent. Without limitation on other obligations of Tenant which survive the expiration of the Lease Term, the obligations of Tenant to pay the Additional Rent provided for in this Article 4 shall survive the expiration of the Lease Term.

4.2 **Definitions of Key Terms Relating to Additional Rent.** As used in this Article 4, the following terms shall have the meanings hereinafter set forth:

4.2.1 Intentionally Omitted.

4.2.2 "**Building Direct Expenses**" shall mean "Building Operating Expenses" and "Building Tax Expenses", as those terms are defined in Sections 4.2.3 and 4.2.4 below, respectively.

4.2.3 "**Building Operating Expenses**" shall mean the portion of "Operating Expenses," as that term is defined in Section 4.2.7 below, allocated to the tenants of the Building pursuant to the terms of Section 4.3.1 below.

4.2.4 "**Building Tax Expenses**" shall mean that portion of "Tax Expenses", as that term is defined in Section 4.2.8 below, allocated to the tenants of the Building pursuant to the terms of Section 4.3.1 below.

4.2.5 "**Direct Expenses**" shall mean "Operating Expenses" and "Tax Expenses."

4.2.6 "**Expense Year**" shall mean each calendar year in which any portion of the Lease Term falls, through and including the calendar year in which the Lease Term expires, provided that Landlord, upon notice to Tenant, may change the Expense Year from time to time to any other twelve (12) consecutive month period, and, in the event of any such change, Tenant's Share of Building Direct Expenses shall be equitably adjusted for any Expense Year involved in any such change.

4.2.7 "**Operating Expenses**" shall mean all expenses, costs and amounts of every kind and nature which Landlord pays or accrues during any Expense Year because of or in connection with the ownership, management, maintenance, security, repair, replacement, restoration or operation of the Project, or any portion thereof, in accordance with sound real estate accounting principles and consistent with Comparable Buildings. Without limiting the generality of the foregoing, Operating Expenses shall specifically include any and all of the

following: (i) the cost of supplying all utilities, the cost of operating, repairing, maintaining, and renovating the utility, telephone, mechanical, sanitary, storm drainage, and elevator systems, and the cost of maintenance and service contracts in connection therewith; (ii) the cost of licenses, certificates, permits and inspections and the cost of contesting any governmental enactments which may affect Operating Expenses, and the costs incurred in connection with a governmentally mandated transportation system management program or similar program; (iii) the cost of all insurance carried by Landlord in connection with the Project as reasonably determined by Landlord; (iv) the cost of landscaping, relamping, and all supplies, tools, equipment and materials used in the operation, repair and maintenance of the Project, or any portion thereof; (v) the cost of parking area operation, repair, restoration, and maintenance; (vi) fees and other costs, including reasonable management and/or incentive fees, consulting fees, legal fees and accounting fees, of all contractors and consultants in connection with the management, operation, maintenance and repair of the Project; (vii) payments under any equipment rental agreements and the fair rental value of any management office space; (viii) subject to item (f) below, wages, salaries and other compensation and benefits, including taxes levied thereon, of all persons engaged in the operation, maintenance and security of the Project; (ix) payments under any easement, license, operating agreement, declaration, restrictive covenant, or instrument pertaining to the sharing of costs by the Project, including, without limitation, any covenants, conditions and restrictions affecting the property, and reciprocal easement agreements affecting the Project, any parking licenses, and any agreements with transit agencies affecting the Project (collectively, "**Underlying Documents**"); (x) operation, repair, maintenance and replacement of all systems and equipment and components thereof of the Project; (xi) the cost of janitorial, alarm, security and other services, replacement of wall and floor coverings, ceiling tiles and fixtures in common areas, maintenance and replacement of curbs and walkways, repair to roofs and re-roofing; (xii) amortization (including interest on the unamortized cost) over the useful life as Landlord shall reasonably determine, of the cost of acquiring or the rental expense of personal property used in the maintenance, operation and repair of the Project, or any portion thereof; (xiii) the cost of capital improvements or other costs incurred in connection with the Project (A) which are intended to effect economies in the operation or maintenance of the Project, or any portion thereof, or reduce current or future Operating Expenses during the Lease Term, (B) that are required to comply with present or anticipated conservation programs, (C) which are replacements or modifications of nonstructural items located in the Common Areas required to keep the Common Areas in good order or condition, (D) that are required under any governmental law or regulation, or (E) that relate to the safety or security of the Project, its occupants and visitors, and are deemed advisable in the reasonable judgment of Landlord; provided, however, that any capital expenditure shall be amortized (including interest on the amortized cost) over its useful life as Landlord shall reasonably determine; (xiv) costs, fees, charges or assessments imposed by, or resulting from any mandate imposed on Landlord by, any federal, state or local government for fire and police protection, trash removal, community services, or other services which do not constitute "Tax Expenses" as that term is defined in Section 4.2.8 below; and (xv) any fees, costs and expenses relating to operating, managing, owning, repairing, and maintaining the "Fitness Center," as that term is defined in Section 29.36 below, or other amenities at the Project. Notwithstanding the foregoing, for purposes of this Lease, Operating Expenses shall not, however, include:

(a) costs, including marketing costs, legal fees, space planners' fees, advertising and promotional expenses, and brokerage fees incurred in connection with the original construction or development, or original or future leasing of the Project, and costs, including permit, license and inspection costs, incurred with respect to the installation of tenant improvements made for new tenants initially occupying space in the Project after the Lease Commencement Date or incurred in renovating or otherwise improving, decorating, painting or redecorating vacant space for tenants or other occupants of the Project (excluding, however, such costs relating to any common areas of the Project or parking facilities);

(b) except as set forth in items (xii), (xiii), and (xiv) above, depreciation, interest and principal payments on mortgages and other debt costs, if any, penalties and interest, costs of capital repairs and alterations, and costs of capital improvements and equipment;

(c) costs for which the Landlord is reimbursed by any tenant or occupant of the Project or by insurance by its carrier or any tenant's carrier or by anyone

else, and electric power costs for which any tenant directly contracts with the local public service company;

(d) any bad debt loss, rent loss, or reserves for bad debts or rent loss;

(e) costs associated with the operation of the business of the partnership or entity which constitutes the Landlord, as the same are distinguished from the costs of operation of the Project (which shall specifically include, but not be limited to, accounting costs associated with the operation of the Project). Costs associated with the operation of the business of the partnership or entity which constitutes the Landlord include costs of partnership accounting and legal matters, costs of defending any lawsuits with any mortgagee (except as the actions of the Tenant may be in issue), costs of selling, syndicating, financing, mortgaging or hypothecating any of the Landlord's interest in the Project, and costs incurred in connection with any disputes between Landlord and its employees, between Landlord and Project management, or between Landlord and other tenants or occupants, and Landlord's general corporate overhead and general and administrative expenses;

(f) the wages and benefits of any employee who does not devote substantially all of his or her employed time to the Project unless, and only to the extent that, such wages and benefits are prorated to reflect time spent on operating and managing the Project vis-a-vis time spent on matters unrelated to operating and managing the Project; provided, that in no event shall Operating Expenses for purposes of this Lease include wages and/or benefits attributable to Building management personnel above the level of the on-site property manager or equivalent;

(g) amount paid as ground rental for the Project by the Landlord;

(h) except for a Project management fee to the extent allowed pursuant to item (l) below, overhead and profit increment paid to the Landlord or to subsidiaries or affiliates of the Landlord for services in the Project to the extent the same exceeds the costs of such services rendered by qualified, first-class unaffiliated third parties on a competitive basis;

(i) any compensation paid to clerks, attendants or other persons in commercial concessions operated by the Landlord, provided that any compensation paid to any concierge at the Project shall be includable as an Operating Expense;

(j) rentals and other related expenses incurred in leasing air conditioning systems, elevators or other equipment which if purchased the cost of which would be excluded from Operating Expenses as a capital cost, except equipment not affixed to the Project which is used in providing janitorial or similar services and, further excepting from this exclusion such equipment rented or leased to remedy or ameliorate an emergency condition in the Project;

(k) all items and services for which Tenant or any other tenant in the Project reimburses Landlord or which Landlord provides selectively to one or more tenants (other than Tenant) without reimbursement;

(l) fees payable by Landlord for management of the Project in excess of three and one-half percent (3.5%) (the "**Management Fee Cap**") of Landlord's gross rental revenues, adjusted and grossed up to reflect a one hundred percent (100%) occupancy of the Project with all tenants paying rent, including base rent, pass-throughs, and parking fees (but excluding the cost of after hours services or utilities) from the Project for any calendar year or portion thereof;

(m) any costs expressly excluded from Operating Expenses elsewhere in this Lease;

(n) rent for any office space occupied by Project management personnel to the extent the size or rental rate of such office space exceeds the size or fair market rental value of office space occupied by management personnel of the Comparable Buildings in the vicinity of the Building, with adjustment where appropriate for the size of the applicable project;

(o) costs arising from the negligence or willful misconduct of Landlord or its agents, employees, vendors, contractors, or providers of materials or services;

(p) costs incurred to comply with laws relating to the removal of hazardous material (as defined under applicable law) which was in existence in the Building or on the Project prior to the Lease Commencement Date, and was of such a nature that a federal, State or municipal governmental authority, if it had then had knowledge of the presence of such hazardous material, in the state, and under the conditions that it then existed in the Building or on the Project, would have then required the removal of such hazardous material or other remedial or containment action with respect thereto; and costs incurred to remove, remedy, contain, or treat hazardous material, which hazardous material is brought into the Building or onto the Project after the date hereof by Landlord or any other tenant of the Project and is of such a nature, at that time, that a federal, State or municipal governmental authority, if it had then had knowledge of the presence of such hazardous material, in the state, and under the conditions, that it then exists in the Building or on the Project, would have then required the removal of such hazardous material or other remedial or containment action with respect thereto;

(q) costs arising from Landlord's charitable or political contributions;

(r) any gifts provided to any entity whatsoever, including, but not limited to, Tenant, other tenants, employees, vendors, contractors, prospective tenants and agents; and

(s) the cost of any magazine, newspaper, trade or other subscriptions.

If Landlord is not furnishing any particular work or service (the cost of which, if performed by Landlord, would be included in Operating Expenses) to a tenant who has undertaken to perform such work or service in lieu of the performance thereof by Landlord, Operating Expenses shall be deemed to be increased by an amount equal to the additional Operating Expenses which would reasonably have been incurred during such period by Landlord if it had at its own expense furnished such work or service to such tenant. If the Project is not at least ninety-five percent (95%) occupied during all or a portion of any Expense Year, Landlord shall make an appropriate adjustment to the components of Operating Expenses for such year to determine the amount of Operating Expenses that would have been incurred had the Project been ninety-five percent (95%) occupied; and the amount so determined shall be deemed to have been the amount of Operating Expenses for such year.

4.2.8 **Taxes.**

4.2.8.1 "**Tax Expenses**" shall mean all federal, state, county, or local governmental or municipal taxes, fees, charges or other impositions of every kind and nature, whether general, special, ordinary or extraordinary, (including, without limitation, real estate taxes, general and special assessments, transit taxes, leasehold taxes or taxes based upon the receipt of rent, including gross receipts or sales taxes applicable to the receipt of rent, unless required to be paid by Tenant, personal property taxes imposed upon the fixtures, machinery, equipment, apparatus, systems and equipment, appurtenances, furniture and other personal property used in connection with the Project, or any portion thereof), which shall be paid or accrued during any Expense Year (without regard to any different fiscal year used by such governmental or municipal authority) because of or in connection with the ownership, leasing and operation of the Project, or any portion thereof.

4.2.8.2 Tax Expenses shall include, without limitation: (i) Any tax on the rent, right to rent or other income from the Project, or any portion thereof, or as against the business of leasing the Project, or any portion thereof; (ii) Any assessment, tax, fee, levy or charge in addition to, or in substitution, partially or totally, of any assessment, tax, fee, levy or charge previously included within the definition of real property tax, it being acknowledged by Tenant and Landlord that Proposition 13 was adopted by the voters of the State of California in the June 1978 election ("**Proposition 13**") and that assessments, taxes, fees, levies and charges may be imposed by governmental agencies for such services as fire protection, street, sidewalk and road maintenance, refuse removal and for other governmental services formerly provided without charge to property owners or occupants, and, in further recognition of the decrease in the level and quality of governmental services and amenities as a result of Proposition 13, Tax

Expenses shall also include any governmental or private assessments or the Project's contribution towards a governmental or private cost-sharing agreement for the purpose of augmenting or improving the quality of services and amenities normally provided by governmental agencies; (iii) Any assessment, tax, fee, levy, or charge allocable to or measured by the area of the Premises or the Rent payable hereunder, including, without limitation, any business or gross income tax or excise tax with respect to the receipt of such rent, or upon or with respect to the possession, leasing, operating, management, maintenance, alteration, repair, use or occupancy by Tenant of the Premises, or any portion thereof; (iv) Any assessment, tax, fee, levy or charge, upon this transaction or any document to which Tenant is a party, creating or transferring an interest or an estate in the Premises; and (v) All of the real estate taxes and assessments imposed upon or with respect to the Building and all of the real estate taxes and assessments imposed on or with respect to the land and other improvements of the Project.

4.2.8.3 Any costs and expenses (including, without limitation, reasonable attorneys' and consultants' fees) incurred in attempting to protest, reduce or minimize Tax Expenses shall be included in Tax Expenses in the Expense Year such expenses are incurred. Tax refunds shall be credited against Tax Expenses and refunded to Tenant regardless of when received, based on the Expense Year to which the refund is applicable, provided that in no event shall the amount to be refunded to Tenant for any such Expense Year exceed the total amount paid by Tenant as Additional Rent under this Article 4 for such Expense Year. If Tax Expenses for any period during the Lease Term or any extension thereof are increased after payment thereof for any reason, including, without limitation, error or reassessment by applicable governmental or municipal authorities, Tenant shall pay Landlord upon demand Tenant's Share of any such increased Tax Expenses included by Landlord as Building Tax Expenses pursuant to the terms of this Lease. Notwithstanding anything to the contrary contained in this Section 4.2.8 (except as set forth in Section 4.2.8.1, above), there shall be excluded from Tax Expenses (i) all excess profits taxes, franchise taxes, gift taxes, capital stock taxes, inheritance and succession taxes, estate taxes, federal and state income taxes, and other taxes to the extent applicable to Landlord's general or net income (as opposed to rents, receipts or income attributable to operations at the Project), (ii) any items included as Operating Expenses, and (iii) any items paid by Tenant under Section 4.5 of this Lease.

4.2.9 "**Tenant's Share**" shall mean the percentage set forth in Section 6 of the Summary. In the event that rentable square footage is either added to or removed from the Premises and/or the Building, Tenant's Share shall be appropriately adjusted, and, as to the Expense Year in which such change occurs, Tenant's Share for such Expense Year shall be determined on the basis of the number of days during such Expense Year that each such Tenant's Share was in effect.

4.3 **Allocation of Direct Expenses.**

4.3.1 **Method of Allocation.** The parties acknowledge that the Building is a part of a multi-building project and that the costs and expenses incurred in connection with the Project (*i.e.*, the Direct Expenses) should be shared between the tenants of the Building and the tenants of the other buildings in the Project. Accordingly, as set forth in Section 4.2 above, Direct Expenses (which consists of Operating Expenses and Tax Expenses) are determined annually for the Project as a whole, and a portion of the Direct Expenses, which portion shall be determined by Landlord on an equitable basis, shall be allocated to the tenants of the Building (as opposed to the tenants of any other buildings in the Project) and such portion shall be the Building Direct Expenses for purposes of this Lease. Such portion of Direct Expenses allocated to the tenants of the Building shall include all Direct Expenses attributable solely to the Building and an equitable portion of the Direct Expenses attributable to the Project as a whole.

4.3.2 **Cost Pools.** Landlord shall have the right, from time to time, to equitably allocate some or all of the Direct Expenses for the Project among different portions or occupants of the Project (the "**Cost Pools**"), in Landlord's reasonable discretion. Such Cost Pools may include, but shall not be limited to, the office space tenants of a building of the Project or of the Project, and the retail space tenants of a building of the Project or of the Project. The Direct Expenses within each such Cost Pool shall be allocated and charged to the tenants within such Cost Pool in an equitable manner.

4.4 **Calculation and Payment of Additional Rent.** Tenant shall pay to Landlord, in the manner set forth in Section 4.4.1 below, and as Additional Rent, an amount equal to Tenant's Share of Building Direct Expenses for each Expense Year.

4.4.1 **Statement of Actual Building Direct Expenses and Payment by Tenant.** Landlord shall endeavor to give to Tenant following the end of each Expense Year, a statement (the “**Statement**”) which shall state the Building Direct Expenses incurred or accrued for such preceding Expense Year, and which shall indicate the amount of Tenant’s Share of Building Direct Expenses. Upon receipt of the Statement for each Expense Year commencing or ending during the Lease Term, Tenant shall pay, with its next installment of Base Rent due, the full amount of Tenant’s Share of Building Direct Expenses for such Expense Year, less the amounts, if any, paid during such Expense Year as “Estimated Building Direct Expenses,” as that term is defined in Section 4.4.2 below, and if Tenant paid more as Estimated Building Direct Expenses than the actual Tenant’s Share of Building Direct Expenses (an “**Excess**”), Tenant shall receive a credit in the amount of such Excess against Rent next due under this Lease. The failure of Landlord to timely furnish the Statement for any Expense Year shall not prejudice Landlord or Tenant from enforcing its rights under this Article 4. Even though the Lease Term has expired and Tenant has vacated the Premises, when the final determination is made of Tenant’s Share of Building Direct Expenses for the Expense Year in which this Lease terminates, if Tenant’s Share of Building Direct Expenses is greater than the amount of Estimated Building Direct Expenses previously paid by Tenant to landlord, then Tenant shall, within thirty (30) days after receipt of the Statement, pay to Landlord such amount, and if Tenant paid more as Estimated Building Direct Expenses than the actual Building Direct Expenses (again, an Excess), Landlord shall, within thirty (30) days, deliver a check payable to Tenant in the amount of such Excess. The provisions of this Section 4.4.1 shall survive the expiration or earlier termination of the Lease Term. Notwithstanding anything to the contrary contained in this Lease, Tenant shall not be responsible for Tenant’s Share of Building Direct Expenses attributable to any Expense Year which are first billed to Tenant more than two (2) calendar years after the expiration of such Expense Year, provided that in any event Tenant shall be responsible for Tenant’s Share of Building Direct Expenses levied by any governmental authority or by any public utility companies at any time following the expiration of such Expense Year which are attributable to any such Expense Year (provided that Landlord delivers to Tenant any such bill for such amounts within two (2) calendar years following Landlord’s receipt of the bill therefor), and provided that Tenant’s liability for Tenant’s Share of Building Direct Expenses levied by any governmental authority or by any public utility companies more than two (2) years after such Expense Year shall not exceed \$30,000.00.

4.4.2 **Statement of Estimated Building Direct Expenses.** In addition, Landlord shall endeavor to give Tenant a yearly expense estimate statement (the “**Estimate Statement**”) which shall set forth Landlord’s reasonable estimate (the “**Estimate**”) of what the total amount of Building Direct Expenses for the then-current Expense Year shall be and the estimated amount of Tenant’s Share of Building Direct Expenses (the “**Estimated Building Direct Expenses**”). The failure of Landlord to timely furnish the Estimate Statement for any Expense Year shall not preclude Landlord from enforcing its rights to collect any Estimated Building Direct Expenses under this Article 4, nor shall Landlord be prohibited from revising any Estimate Statement or Estimated Building Direct Expenses theretofore delivered to the extent necessary. Thereafter, Tenant shall pay, with its next installment of Base Rent due, a fraction of the Estimated Building Direct Expenses for the then-current Expense Year (reduced by any amounts paid pursuant to the last sentence of this Section 4.4.2). Such fraction shall have as its numerator the number of months which have elapsed in such current Expense Year, including the month of such payment, and twelve (12) as its denominator. Until a new Estimate Statement is furnished (which Landlord shall have the right to deliver to Tenant at any time), Tenant shall pay monthly, with the monthly Base Rent installments, an amount equal to one-twelfth (1/12) of the total Estimated Building Direct Expenses set forth in the previous Estimate Statement delivered by Landlord to Tenant.

4.5 **Taxes and Other Charges for Which Tenant Is Directly Responsible.**

4.5.1 Tenant shall be liable for and shall pay ten (10) days before delinquency, taxes levied against Tenant’s equipment, furniture, fixtures and any other personal property located in or about the Premises. If any such taxes on Tenant’s equipment, furniture, fixtures and any other personal property are levied against Landlord or Landlord’s property or if the assessed value of Landlord’s property is increased by the inclusion therein of a value placed upon such equipment, furniture, fixtures or any other personal property and if Landlord pays the taxes based upon such increased assessment, which Landlord shall have the right to do regardless of the validity thereof but only under proper protest if requested by Tenant, Tenant shall upon

demand repay to Landlord the taxes so levied against Landlord or the proportion of such taxes resulting from such increase in the assessment, as the case may be.

4.5.2 If the tenant improvements in the Premises, whether installed and/or paid for by Landlord or Tenant and whether or not affixed to the real property so as to become a part thereof, are assessed for real property tax purposes at a valuation higher than the valuation at which tenant improvements conforming to Landlord's "**building standard**" in other space in the Building are assessed, then the Tax Expenses levied against Landlord or the property by reason of such excess assessed valuation shall be deemed to be taxes levied against personal property of Tenant and shall be governed by the provisions of Section 4.5.1, above.

4.5.3 Notwithstanding any contrary provision herein, Tenant shall pay prior to delinquency any (i) rent tax or sales tax, service tax, transfer tax or value added tax, or any other applicable tax on the rent or services herein or otherwise respecting this Lease, (ii) taxes assessed upon or with respect to the possession, leasing, operation, management, maintenance, alteration, repair, use or occupancy by Tenant of the Premises or any portion of the Project, including the Project parking facility; or (iii) taxes assessed upon this transaction or any document to which Tenant is a party creating or transferring an interest or an estate in the Premises.

ARTICLE 5

USE OF PREMISES

5.1 **Permitted Use.** Tenant shall use the Premises solely for the Permitted Use set forth in Section 7 of the Summary and Tenant shall not use or permit the Premises or the Project to be used for any other purpose or purposes whatsoever without the prior written consent of Landlord, which may be withheld in Landlord's sole discretion. Subject to the terms of this Lease and Rules and Regulations and such security measures that Landlord may reasonably deem necessary or desirable for the safety and security of the Project, the Building or the Premises, Tenant shall have access to the Building and the Premises twenty-four (24) hours per day, seven (7) days per week, subject to full or partial closures which may be required from time to time for construction, maintenance, repairs, actual or threatened emergency or other events or circumstances which make it reasonably necessary to temporarily restrict or limit access.

5.2 **Prohibited Uses.** Tenant further covenants and agrees that Tenant shall not use, or suffer or permit any person or persons to use, the Premises or any part thereof for any use or purpose contrary to the provisions of the Rules and Regulations set forth in Exhibit D, attached hereto, or in violation of the laws of the United States of America, the State of California, or the ordinances, regulations or requirements of the local municipal or county governing body or other lawful authorities having jurisdiction over the Project, including, without limitation, any such laws, ordinances, regulations or requirements relating to hazardous materials or substances, as those terms are defined by applicable laws now or hereafter in effect. Tenant shall not allow occupancy density of use of the Premises which is greater than the average density of the other tenants of the Project. Tenant shall not do or permit anything to be done in or about the Premises which will in any way damage the reputation of the Project or obstruct or interfere with the rights of other tenants or occupants of the Building, or injure or annoy them or use or allow the Premises to be used for any improper, unlawful or objectionable purpose, nor shall Tenant cause, maintain or permit any nuisance in, on or about the Premises. Tenant shall comply with, and Tenant's rights and obligations under the Lease and Tenant's use of the Premises shall be subject and subordinate to, all recorded easements, covenants, conditions, and restrictions now or hereafter affecting the Project.

ARTICLE 6

SERVICES AND UTILITIES

6.1 **Standard Tenant Services.** Landlord shall provide the following services on all days (unless otherwise stated below) during the Lease Term.

6.1.1 Subject to limitations imposed by all governmental rules, regulations and guidelines applicable thereto, Landlord shall provide heating and air conditioning ("HVAC") when necessary for normal comfort for normal office use in the Premises, as determined by Landlord, from 8:00 A.M. to 6:00 P.M. Monday through Friday (collectively, the "**Building Hours**"), except for the dates of observation of New Year's Day, Independence Day, Labor Day,

Memorial Day, Thanksgiving Day, Christmas Day and, at Landlord's discretion, other locally or nationally recognized holidays which are observed by other Comparable Buildings (collectively, the "**Holidays**").

6.1.2 Landlord shall provide adequate electrical wiring and facilities for connection to Tenant's lighting fixtures and incidental use equipment that are, as reasonably determined by Landlord, customarily furnished in Comparable Buildings for the Permitted Use of the Premises. Tenant shall bear the cost of replacement of lamps, starters and ballasts for non-Building standard lighting fixtures within the Premises.

6.1.3 Landlord shall provide city water from the regular Building outlets for drinking, lavatory and toilet purposes in the Building Common Areas.

6.1.4 Landlord shall provide janitorial services to the Premises, except for weekends and the date of observation of the Holidays, in and about the Premises and window washing services in a manner consistent with other comparable buildings in the vicinity of the Building.

6.1.5 Landlord shall provide nonexclusive, non-attended automatic passenger elevator service during the Building Hours, shall have one elevator available at all other times, including on the Holidays, and shall provide nonexclusive, non-attended automatic passenger escalator service during Building Hours only.

6.1.6 Landlord shall provide nonexclusive freight elevator service subject to scheduling by Landlord.

Tenant shall cooperate fully with Landlord at all times and abide by all regulations and requirements that Landlord may reasonably prescribe for the proper functioning and protection of the HVAC, electrical, mechanical and plumbing systems. Tenant acknowledges that, pursuant to California Public Resources Code Section 25402.10 and the regulations adopted pursuant thereto (collectively, together with any future law or regulation regarding disclosure of energy efficiency data with respect to the Project, "**Energy Disclosure Requirements**"), Landlord may be required in the future to disclose information concerning Tenant's energy usage to certain third parties, including, without limitation, prospective purchasers, lenders and tenants of the Building ("**Tenant Energy Use Disclosure**"). Tenant shall cooperate with Landlord with respect to any Tenant Energy Use Disclosure. Without limiting the generality of the foregoing, Tenant shall, within ten (10) days following request from Landlord, disclose to Landlord all information requested by Landlord in connection with such Tenant Energy Use Disclosure, including, but not limited to, the amount of power or other utilities consumed within the Premises for which the meters for such utilities are in Tenant's name, the number of employees working within the Premises, the operating hours for Tenant's business in the Premises, and the type and number of equipment operated by Tenant in the Premises. Tenant acknowledges that this information shall be provided on a non-confidential basis and may be provided by Landlord to the applicable utility providers, the California Energy Commission (and other governmental entities having jurisdiction with respect to the Energy Disclosure Requirements), and any third parties to whom Landlord is legally required to make any Tenant Energy Use Disclosure. Tenant hereby (A) consents to all such Tenant Energy Use Disclosures, and (B) acknowledges that Landlord shall not be required to notify Tenant of any Tenant Energy Use Disclosure. Tenant agrees that none of the "Landlord Parties," as that term is defined in Section 10.1, below, shall be liable for, and Tenant hereby releases the Landlord Parties from, any and all loss, cost, damage, expense and liability relating to, arising out of and/or resulting from any Tenant Energy Use Disclosure. In addition, Tenant represents to Landlord that any and all information provided by Tenant to Landlord pursuant to this paragraph shall be, to the best of Tenant's knowledge, true and correct in all material respects, Tenant acknowledges that Landlord shall rely on such information, and Tenant shall indemnify, defend and hold harmless the Landlord Parties from and against all claims, demands, liabilities, damages, losses, costs and expenses, including, without limitation, reasonable attorneys' fees, incurred in connection with or arising from any breach of the foregoing representation and/or Tenant's failure to timely provide any information requested by Landlord pursuant to this paragraph. The terms of this paragraph shall survive the expiration or earlier termination of this Lease.

6.2 **Overstandard Tenant Use.** Tenant shall not, without Landlord's prior written consent, use heat-generating machines, machines other than normal fractional horsepower office machines, or equipment or lighting other than Building standard lights in the Premises, which

may affect the temperature otherwise maintained by the air conditioning system or increase the water normally furnished for the Premises by Landlord pursuant to the terms of Section 6.1 of this Lease. If Tenant uses water, heat or air conditioning in excess of that supplied by Landlord pursuant to Section 6.1 of this Lease, or if Tenant uses electricity in excess of that customarily used by other tenants of the Building or Project, as reasonably determined by Landlord, then Tenant shall pay to Landlord, upon billing, the actual cost of such excess consumption, the cost of the installation, operation, and maintenance of equipment which is installed in order to supply such excess consumption, and the cost of the increased wear and tear on existing equipment caused by such excess consumption; and Landlord may install devices to separately meter any increased use and in such event Tenant shall pay the increased cost directly to Landlord, on demand, at the rates charged by the public utility company furnishing the same, including the cost of installing, testing and maintaining of such additional metering devices. Tenant's use of electricity shall never exceed the capacity of the feeders to the Project or the risers or wiring installation, and subject to the terms of Section 29.32 below, Tenant shall not install or use or permit the installation or use of any computer or electronic data processing equipment in the Premises, without the prior written consent of Landlord. If Tenant desires to use heat, ventilation or air conditioning during hours other than those for which Landlord is obligated to supply such utilities pursuant to the terms of Section 6.1 of this Lease, Tenant shall give Landlord such prior notice, if any, as Landlord shall from time to time establish as appropriate, of Tenant's desired use in order to supply such utilities, and Landlord shall supply such utilities to Tenant at such hourly cost to Tenant (which shall be treated as Additional Rent) as Landlord shall from time to time establish.

6.3 **Interruption of Use.** Tenant agrees that Landlord shall not be liable for damages (other than damages to property or bodily injury to the extent caused by the gross negligence or willful misconduct of Landlord), by abatement of Rent (except as set forth in Section 6.4 below) or otherwise, for failure to furnish or delay in furnishing any service (including telephone and telecommunication services), or for any diminution in the quality or quantity thereof, when such failure or delay or diminution is occasioned, in whole or in part, by breakage, repairs, replacements, or improvements, by any strike, lockout or other labor trouble, by inability to secure electricity, gas, water, or other fuel at the Building or Project after reasonable effort to do so, by any riot or other dangerous condition, emergency, accident or casualty whatsoever, by act or default of Tenant or other parties, or by any other cause beyond Landlord's reasonable control; and such failures or delays or diminution shall never be deemed to constitute an eviction or disturbance of Tenant's use and possession of the Premises or relieve Tenant from paying Rent or performing any of its obligations under this Lease. Furthermore, Landlord shall not be liable under any circumstances for a loss of, or injury to, property or for injury to, or interference with, Tenant's business, including, without limitation, loss of profits, however occurring, through or in connection with or incidental to a failure to furnish any of the services or utilities as set forth in this Article 6. Landlord agrees to make reasonable efforts, consistent with those taken by landlords owning and/or managing Comparable Buildings, to avoid or mitigate any interruption, delay or diminution of any service referred to in this Section 6.3.

6.4 **Rent Abatement.** If Landlord fails to perform the obligations required of Landlord under the terms of this Lease and such failure causes all or a portion of the Premises to be untenable and unusable by Tenant and such failure relates to the nonfunctioning of the heat, ventilation, and air conditioning system in the Premises, the electricity in the Premises, the nonfunctioning of the elevator service to the Premises, or a failure to provide access to the Premises, Tenant shall give Landlord notice (the "**Initial Notice**"), specifying such failure to perform by Landlord (the "**Landlord Default**"). If Landlord has not cured such Landlord Default within five (5) business days after the receipt of the Initial Notice (the "**Eligibility Period**"), Tenant may deliver an additional notice to Landlord (the "**Additional Notice**"), specifying such Landlord Default and Tenant's intention to abate the payment of Rent under this Lease. If Landlord does not cure such Landlord Default within five (5) business days of receipt of the Additional Notice, Tenant may, upon written notice to Landlord, immediately abate Rent payable under this Lease for that portion of the Premises rendered untenable and not used by Tenant, for the period beginning on the date five (5) business days after the Initial Notice to the earlier of the date Landlord cures such Landlord Default or the date Tenant recommences the use of such portion of the Premises. Such right to abate Rent shall be Tenant's sole and exclusive remedy at law or in equity for a Landlord Default. Except as provided in this Section 6.4, nothing contained herein shall be interpreted to mean that Tenant is excused from paying Rent due hereunder.

ARTICLE 7

REPAIRS

Tenant shall, at Tenant's own expense, keep the Premises, including all improvements, fixtures and furnishings therein, and the floor or floors of the Building on which the Premises are located, in good order, repair and condition at all times during the Lease Term. In addition, Tenant shall, at Tenant's own expense, but under the supervision and subject to the prior approval of Landlord, and within any reasonable period of time specified by Landlord, promptly and adequately repair all damage to the Premises and replace or repair all damaged, broken, or worn fixtures and appurtenances, except for damage caused by ordinary wear and tear or beyond the reasonable control of Tenant; provided however, that, at Landlord's option, or if Tenant fails to make such repairs, Landlord may, but need not, make such repairs and replacements, and Tenant shall pay Landlord the reasonable cost thereof, including a percentage of the cost thereof (to be uniformly established for the Building and/or the Project) sufficient to reimburse Landlord for all overhead, general conditions, fees and other costs or expenses arising from Landlord's involvement with such repairs and replacements forthwith upon being billed for same. Notwithstanding the foregoing, Landlord shall be responsible for repairs to the exterior walls, foundation and roof of the Building, the structural portions of the floors of the Building, and the systems and equipment of the Building, except to the extent that such repairs are required due to the negligence or willful misconduct of Tenant; provided, however, that if such repairs are due to the negligence or willful misconduct of Tenant, Landlord shall nevertheless make such repairs at Tenant's expense, or, if covered by Landlord's insurance, Tenant shall only be obligated to pay any deductible in connection therewith. Landlord may, but shall not be required to, enter the Premises at all reasonable times and upon reasonable notice (if possible) to make such repairs, alterations, improvements or additions to the Premises or to the Project or to any equipment located in the Project as Landlord shall desire or deem necessary or as Landlord may be required to do by governmental or quasi-governmental authority or court order or decree. Tenant hereby waives any and all rights under and benefits of subsection 1 of Section 1932 and Sections 1941 and 1942 of the California Civil Code or under any similar law, statute, or ordinance now or hereafter in effect.

ARTICLE 8

ADDITIONS AND ALTERATIONS

8.1 **Landlord's Consent to Alterations.** Tenant may not make any improvements, alterations, additions or changes to the Premises or any mechanical, plumbing or HVAC facilities or systems pertaining to the Premises (collectively, the "**Alterations**") without first procuring the prior written consent of Landlord to such Alterations, which consent shall be requested by Tenant not less than thirty (30) days prior to the commencement thereof, and which consent shall not be unreasonably withheld by Landlord, provided it shall be deemed reasonable for Landlord to withhold its consent to any Alteration which adversely affects the structural portions or the systems or equipment of the Building or is visible from the exterior of the Building.

Notwithstanding the foregoing, Tenant shall be permitted to make Alterations following ten (10) business days notice to Landlord, but without Landlord's prior consent, to the extent that such Alterations are decorative only (*i.e.*, installation of carpeting or painting of the Premises).

8.2 **Manner of Construction.** Landlord may impose, as a condition of its consent to any and all Alterations or repairs of the Premises or about the Premises, such requirements as Landlord in its reasonable discretion may deem desirable, including, but not limited to, the requirement that Tenant utilize for such purposes only contractors, subcontractors, materials, mechanics and materialmen selected by Tenant from a list provided and approved by Landlord, the requirement that upon Landlord's request, Tenant shall, at Tenant's expense, remove such Alterations upon the expiration or any early termination of the Lease Term. Tenant shall construct such Alterations and perform such repairs in a good and workmanlike manner, in conformance with any and all applicable federal, state, county or municipal laws, rules and regulations and pursuant to a valid building permit, issued by the City of Sunnyvale, all in conformance with Landlord's construction rules and regulations; provided, however, that prior to commencing to construct any Alteration, Tenant shall meet with Landlord to discuss Landlord's design parameters and code compliance issues. In the event Tenant performs any Alterations in the Premises which require or give rise to governmentally required changes to the "Base

Building,” as that term is defined below, then Landlord shall, at Tenant’s expense, make such changes to the Base Building. The “**Base Building**” shall include the structural portions of the Building, and the public restrooms, elevators, exit stairwells and the systems and equipment located in the internal core of the Building on the floor or floors on which the Premises are located. In performing the work of any such Alterations, Tenant shall have the work performed in such manner so as not to obstruct access to the Project or any portion thereof, by any other tenant of the Project, and so as not to obstruct the business of Landlord or other tenants in the Project. Tenant shall not use (and upon notice from Landlord shall cease using) contractors, services, workmen, labor, materials or equipment that, in Landlord’s reasonable judgment, would disturb labor harmony with the workforce or trades engaged in performing other work, labor or services in or about the Building or the Common Areas. In addition to Tenant’s obligations under Article 9 of this Lease, upon completion of any Alterations, Tenant agrees to cause a Notice of Completion to be recorded in the office of the Recorder of the County of Santa Clara in accordance with Section 3093 of the California Civil Code or any successor statute and furnish a copy thereof to Landlord upon recordation, and timely give all notices required pursuant to Section 3259.5 of the California Civil Code or any successor statute (failing which, Landlord may itself execute and file such Notice of Completion and give such notices on behalf of Tenant as Tenant’s agent for such purpose), and Tenant shall deliver to the Project construction manager (A) a reproducible print copy, and (B) an electronic CAD file, of the “as built” drawings of the Alterations as well as all permits, approvals and other documents issued by any governmental agency in connection with the Alterations. Based upon such “as built” drawings and other documents provided by Tenant, Landlord shall, at Tenant’s expense, update Landlord’s “as-built” master plans for the floor(s) on which the Premises are located, if any, including updated vellums and electronic CAD files, all of which may be modified by Landlord from time-to-time, and the current versions of which shall be made available to Tenant upon Tenant’s request.

8.3 **Payment for Improvements.** If payment is made directly to contractors, Tenant shall (i) comply with Landlord’s requirements for final lien releases and waivers in connection with Tenant’s payment for work to contractors, and (ii) sign Landlord’s standard contractor’s rules and regulations. If Tenant orders any work directly from Landlord, Tenant shall pay to Landlord, in cash prior to the commencement of construction by Landlord, all costs of such work, including an amount equal to five percent (5%) of the cost of such work to compensate Landlord for all overhead, general conditions, fees and other costs and expenses arising from Landlord’s involvement with such work (collectively, the “**Alteration Costs**”); provided, however, to the extent that Landlord provides Tenant with a monetary allowance in connection with such work, Tenant shall only be required to pay to Landlord the amount by which the Alteration Costs exceed such allowance. If Tenant does not order any work directly from Landlord, Tenant shall reimburse Landlord for Landlord’s reasonable, actual, out-of-pocket costs and expenses actually incurred in connection with Landlord’s review of such work.

8.4 **Construction Insurance.** In addition to the requirements of Article 10 of this Lease, in the event that Tenant makes any Alterations, prior to the commencement of such Alterations, Tenant shall provide Landlord with evidence that Tenant carries “Builder’s All Risk” insurance in an amount approved by Landlord (which shall in no event be less than the amount actually carried by Tenant) covering the construction of such Alterations, and such other insurance as Landlord may reasonably require, it being understood and agreed that all of such Alterations shall be insured by Tenant pursuant to Article IO of this Lease immediately upon completion thereof. In addition, Tenant shall obtain and deliver to Landlord certificates of insurance and applicable endorsements from all Third Party Contractors (defined below) at least seven (7) business days prior to the commencement of work in or about the Premises by any vendor or any other third-party contractor (each, a “**Third Party Contractor**”). All such insurance shall (a) name Landlord, and any other party that Landlord so specifies, as an additional insured under such party’s liability policies (including, without limitation, with respect to premises operations and product-completed operations coverages) as required by Section 10.3.1 below and this Section 8.4, (b) provide a waiver of subrogation in favor of Landlord under each such Third Party Contractor’s commercial general liability insurance, (c) be primary and any insurance carried by Landlord shall be excess and non-contributing, and (d) comply with Landlord’s minimum insurance requirements, with coverage amounts as reasonably required by Landlord, which shall in no event be less than the amount actually carried by any such Third Party Contractor. In addition, Landlord may, in its discretion, require Tenant to obtain a lien and completion bond or some alternate form of security satisfactory to Landlord in an amount sufficient to ensure the lien-free completion of such Alterations and naming Landlord as a co-obligee.

8.5 **Landlord's Property.** All Alterations, improvements, fixtures, equipment and/or appurtenances which may be installed or placed in or about the Premises, from time to time, shall be at the sole cost of Tenant and shall be and become the property of Landlord, except that Tenant may remove any Alterations, improvements, fixtures and/or equipment which Tenant can substantiate to Landlord have not been paid for with any Tenant improvement allowance funds provided to Tenant by Landlord, provided Tenant repairs any damage to the Premises and Building caused by such removal and returns the affected portion of the Premises to a building standard tenant improved condition as determined by Landlord. Furthermore, Landlord may, by written notice to Tenant either prior to or following the end of the Lease Term, or given following any earlier termination of this Lease, require Tenant, at Tenant's expense, to remove any Alterations or improvements and to repair any damage to the Premises and Building caused by such removal and return the affected portion of the Premises to a building standard tenant improved condition as determined by Landlord. If Tenant fails to complete such removal and/or to repair any damage caused by the removal of any Alterations or improvements in the Premises and return the affected portion of the Premises to a building standard tenant improved condition as reasonably determined by Landlord, Landlord may do so and may charge the cost thereof to Tenant. Tenant hereby protects, defends, indemnifies and holds Landlord harmless from any liability, cost, obligation, expense or claim of lien in any manner relating to the installation, placement, removal or financing of any such Alterations, improvements, fixtures and/or equipment in, on or about the Premises, which obligations of Tenant shall survive the expiration or earlier termination of this Lease.

8.6 **Tenant Improvement Allowance.** Provided Tenant is not in default under this Lease beyond any applicable cure period, Landlord hereby grants to Tenant the Tenant Improvement Allowance, for use to reimburse Tenant for actual out-of-pocket costs incurred and paid for by Tenant during the period commencing on the Lease Commencement Date and expiring on November 30, 2015 (the "**TI Allowance Period**") in connection with the improvement and/or refurbishment of the Premises pursuant to and in accordance with the terms of this Article 8 (the "**Tenant Improvements**"); provided that Tenant may only apply up to an aggregate amount of the Tenant Improvement Allowance equal to \$3.00 per rentable square foot of the Premises toward the cost of professional fees (such as engineers, architects, space planners and interior designers), subject to and conditioned upon Landlord's receipt of all information (including mechanics lien releases, if applicable) reasonably requested by Landlord. Any costs incurred by Tenant in excess of the Tenant Improvement Allowance in connection with the performance of the Tenant Improvements shall be the sole responsibility of Tenant. Following Tenant's substantial completion of the Tenant Improvements, Landlord shall reimburse Tenant for the reasonable, actual, third-party, out-of-pocket costs (which costs may include, without limitation, labor and materials costs, professional fees (such as engineers, architects, space planners and interior designers and permitting fees)) incurred by Tenant during the TI Allowance Period in performing the Tenant Improvements (up to the amount of the Tenant Improvement Allowance, but after first subtracting a construction oversight fee equal to five percent (5%) of the total cost of the Tenant Improvements) within thirty (30) days following Landlord's receipt from Tenant of evidence reasonably satisfactory to Landlord that Tenant has paid for and completed the Tenant Improvements in full and in accordance with the terms hereof and that there will be no liens recorded against the Building arising out of or relating to the Tenant Improvements, which evidence shall include: (a) properly executed, unconditional final mechanic's lien releases from Tenant's architect/space planner, engineers, consultants, contractors, vendors, subcontractors, laborers, and material suppliers retained and/or used by Tenant ("**Tenant's Agents**"), showing the amounts paid, in compliance with California Civil Code Sections 8132, 8134, 8136 and 8138; (b) Tenant's contractor's last application and certificate for payment (AIA form G702 1992 or equivalent) signed by Tenant's architect/space planner; (c) a breakdown sheet (AJA form 0703 1992 or equivalent); (d) original stamped building permit plans; (e) copy of the building permit; (f) original stamped building permit inspection card with all final sign-offs; (g) full size bond copies and a CD R disk containing electronic files of the "as built" drawings of the Tenant Improvements in both "dwg" and "pdf" formats, from Tenant's architect/space planner for architectural drawings, and from Tenant's contractor for all other trades; (h) air balance reports; (i) excess energy use calculations; (j) one year warranty letters from Tenant's Agents; (k) manufacturer's warranties and operating instructions; (l) final punchlist completed and signed off by Tenant and Tenant's architect/space planner; (m) letters of compliance from Tenant's engineers stating that the engineers have inspected the Tenant Improvements and that they comply with the engineers' drawings and specifications; (n) a copy of the recorded Notice of Completion; and (o) a final list of all

contractors/vendors/consultants retained by Tenant in connection with the Tenant Improvements and any other improvements in the Premises pursuant to this Section 8.6, which final list shall set forth the full legal name, address, contact name (with telephone/fax/e mail addresses) and the total price paid by Tenant for goods and services to each of such contractors/vendors/consultants; provided that Landlord has determined that no substandard work exists which adversely affects the mechanical, electrical, plumbing, heating, ventilating and air conditioning, life-safety or other systems of the Building, the curtain wall of the Building, the structure or exterior appearance of the Building, or any other tenant's use of such other tenant's leased premises in the Building. Landlord shall have no obligation to disburse any portion of the Tenant Improvement Allowance with respect to any Tenant Improvements that are performed after the expiration of the TI Allowance Period, and any such unused amounts of the Tenant Improvement Allowance as of the end of the TI Allowance Period shall revert to Landlord and Tenant shall have no further rights with respect thereto.

ARTICLE 9

COVENANT AGAINST LIENS

Tenant shall keep the Project and Premises free from any liens or encumbrances arising out of the work performed, materials furnished or obligations incurred by or on behalf of Tenant, and shall protect, defend, indemnify and hold Landlord harmless from and against any claims, liabilities, judgments or costs (including, without limitation, reasonable attorneys' fees and costs) arising out of same or in connection therewith. Tenant shall give Landlord notice at least twenty (20) days prior to the commencement of any such work on the Premises (or such additional time as may be necessary under applicable laws) to afford Landlord the opportunity of posting and recording appropriate notices of non-responsibility. Tenant shall remove any such lien or encumbrance by bond or otherwise within ten (10) business days after notice by Landlord, and if Tenant shall fail to do so, Landlord may pay the amount necessary to remove such lien or encumbrance, without being responsible for investigating the validity thereof. The amount so paid shall be deemed Additional Rent under this Lease payable upon demand, without limitation as to other remedies available to Landlord under this Lease. Nothing contained in this Lease shall authorize Tenant to do any act which shall subject Landlord's title to the Building or Premises to any liens or encumbrances whether claimed by operation of law or express or implied contract. Any claim to a lien or encumbrance upon the Building or Premises arising in connection with any such work or respecting the Premises not performed by or at the request of Landlord shall be null and void, or at Landlord's option shall attach only against Tenant's interest in the Premises and shall in all respects be subordinate to Landlord's title to the Project, Building and Premises.

ARTICLE 10

INSURANCE

10.1 **Indemnification and Waiver**. Tenant hereby assumes all risk of damage to property or injury to persons in or upon the Premises from any cause whatsoever (including, but not limited to, any personal injuries resulting from a slip and fall in or upon the Premises) except to the extent caused by Landlord's negligence or willful misconduct, and agrees that Landlord, its subsidiaries, affiliates, partners, subpartners, members and their respective officers, directors, shareholders, partners, agents, servants, employees, and independent contractors (collectively, "**Landlord Parties**") shall not be liable for, and are hereby released from any responsibility for, any damage either to person or property or resulting from the loss of use thereof, which damage is sustained by Tenant or by other persons claiming through Tenant, except to the extent caused by the negligence or willful misconduct of the Landlord Parties. Tenant shall indemnify, defend, protect, and hold harmless the Landlord Parties from any and all loss, cost, damage, expense and liability (including without limitation court costs and reasonable attorneys' fees) incurred in connection with or arising from any cause in or upon the Premises (including, but not limited to, a slip and fall), any acts, omissions or negligence of Tenant or of any person claiming by, through or under Tenant, or of the contractors, agents, servants, employees, invitees, guests or licensees of Tenant or any such person, in or upon the Project or any breach of the terms of this Lease, either prior to, during, or after the expiration of the Lease Term, provided that the terms of the foregoing indemnity shall not apply to the negligence or willful misconduct of Landlord. Should Landlord be named as a defendant in any suit brought against Tenant in connection with or arising out of Tenant's occupancy of the Premises, Tenant shall pay to Landlord its costs and

expenses incurred in such suit, including without limitation, its actual professional fees such as reasonable appraisers', accountants' and attorneys' fees. The provisions of this Section 10.1 shall survive the expiration or sooner termination of this Lease with respect to any claims or liability arising in connection with any event occurring prior to such expiration or termination. Notwithstanding anything to the contrary contained in this Lease, nothing in this Lease shall impose any obligations on Tenant or Landlord to be responsible or liable for, and each hereby releases the other from all liability for, consequential damages other than those consequential damages incurred by Landlord in connection with a holdover of the Premises by Tenant after the expiration or earlier termination of this Lease or incurred by Landlord in connection with any repair, physical construction or improvement work performed by or on behalf of Tenant in the Project.

10.2 **Tenant's Compliance With Landlord's Fire and Casualty Insurance.** Tenant shall, at Tenant's expense, comply with all insurance company requirements pertaining to the use of the Premises that have been communicated in advance to Tenant. If Tenant's conduct or use of the Premises causes any increase in the premium for such insurance policies then Tenant shall reimburse Landlord for any such increase. Tenant, at Tenant's expense, shall comply with all rules, orders, regulations or requirements of the American Insurance Association (formerly the National Board of Fire Underwriters) and with any similar body.

10.3 **Tenant's Insurance.** Tenant shall maintain the following coverages in the following amounts.

10.3.1 Commercial General Liability Insurance on an occurrence form covering the insured against claims of bodily injury, personal injury and property damage (including loss of use thereof) arising out of Tenant's operations, for limits of liability not less than that actually carried by Tenant, which shall be no less than:

Bodily Injury and Property Damage Liability	\$1,000,000 each occurrence \$2,000,000 annual aggregate
Personal Injury Liability	\$1,000,000 each occurrence \$2,000,000 annual aggregate 0% Insured's participation

Tenant's commercial general liability insurance policy described above shall also provide for an additional \$5,000,000 per occurrence and \$5,000,000 annual aggregate on a per location basis in umbrella/excess liability coverage.

If the use and occupancy of the Premises include any activity or matter that is or may be excluded from coverage under a commercial general liability policy (e.g., the sale, service or consumption of alcoholic beverages), Tenant shall obtain such endorsements to the commercial general liability policy or otherwise obtain insurance to insure all liability arising from such activity or matter (including liquor liability, if applicable) in such amounts as Landlord may reasonably require.

10.3.2 Physical Damage Insurance covering (i) all office furniture, business and trade fixtures, office equipment, free-standing cabinet work, movable partitions, merchandise and all other items of Tenant's property on the Premises installed by, for, or at the expense of Tenant, (ii) the Tenant Improvements and any other improvements which exist in the Premises as of the Lease Commencement Date (excluding the Base Building) (the "**Original Improvements**"), and (iii) all other improvements, alterations and additions to the Premises. With respect to the items covered in clauses (ii) and (iii) above, such policy shall name Landlord and Landlord's mortgagee as additional loss payees as their interests may appear. Such insurance shall be written on a cause of loss-special risk form (formerly "all-risk") or its equivalent, for the full replacement cost value (subject to reasonable deductible amounts) new without deduction for depreciation of the covered items and in amounts that meet any co-insurance clauses of the policies of insurance and shall include coverage for damage or other loss caused by fire or other peril including, but not limited to, vandalism and malicious mischief, theft, water damage of any type, including sprinkler leakage, bursting or stoppage of pipes, and explosion, and providing business interruption coverage for a period of one year.

10.3.3 Worker's Compensation and Employer's Liability or other similar insurance pursuant to all applicable state and local statutes and regulations.

10.3.4 Contractual liability insurance as is available in the market to cover, to the extent possible, Tenant's indemnity obligations hereunder (but only if such contractual liability insurance is not already included in Tenant's commercial general liability insurance policy and umbrella/excess liability insurance policy).

10.3.5 Comprehensive crime coverage of \$1,000,000.

10.3.6 Commercial auto liability insurance (if applicable) covering automobiles owned, hired or used by Tenant in carrying on its business with limits not less than \$1,000,000 combined single limit for each accident, insuring Tenant and scheduled to the umbrella/excess liability insurance policy.

10.4 **Form of Policies.** The minimum limits of policies of insurance required of Tenant under this Lease shall in no event limit the liability of Tenant under this Lease. Such insurance shall (i) name Landlord, and any other party the Landlord so specifies, as an additional named insured, including Landlord's managing agent, if any; (ii) to the extent available in the market generally, specifically cover the liability assumed by Tenant under this Lease, including, but not limited to, Tenant's obligations under Section 10.1 of this Lease; (iii) be issued by an insurance company having a rating of A+:VIII or better in Best's Insurance Guide or which is otherwise acceptable to Landlord and licensed to do business in the State of California; (iv) be primary insurance as to all claims thereunder and provide that any insurance carried by Landlord is excess and is non-contributing with any insurance requirement of Tenant; (v) be in form and content reasonably acceptable to Landlord; and (vi) provide that said insurance shall not be canceled or coverage changed unless thirty (30) days' prior written notice shall have been given to Landlord and any mortgagee of Landlord. Tenant shall deliver a certificate(s) evidencing such coverage to Landlord on or before the Lease Commencement Date and at least thirty (30) days before the expiration dates thereof. In the event Tenant shall fail to procure such insurance, or to deliver such policies or certificates, Landlord may, at its option and if it is determined that Tenant has failed to maintain the required coverage, procure such policies for the account of Tenant, and the cost thereof shall be paid to Landlord within five (5) days after delivery to Tenant of bills therefor. Tenant shall require any vendors or contractors that it shall hire to perform work/services on Premises to procure similar insurance, as required by Landlord of Tenant in this Lease including naming as additional insureds Landlord and any other party Landlord so specifies.

10.5 **Subrogation.** Landlord and Tenant intend that their respective property loss risks shall be borne by reasonable insurance carriers to the extent above provided, and Landlord and Tenant hereby agree to look solely to, and seek recovery only from, their respective insurance carriers in the event of a property loss to the extent that such coverage is agreed to be provided hereunder. The parties each hereby waive all rights and claims against each other for such losses, and waive all rights of subrogation of their respective insurers, provided such waiver of subrogation shall not affect the right of the insured to recover thereunder. The parties agree that their respective insurance policies are now, or shall be, endorsed such that the waiver of subrogation shall not affect the right of the insured to recover thereunder, so long as no material additional premium is charged therefor.

10.6 **Additional Insurance Obligations.** Tenant shall carry and maintain during the entire Lease Term, at Tenant's sole cost and expense, increased amounts of the insurance required to be carried by Tenant pursuant to this Article 10 and such other reasonable types of insurance coverage and in such reasonable amounts covering the Premises and Tenant's operations therein, as may be reasonably requested by Landlord, but in no event in excess of the amounts and types of insurance then being required by landlords of other Comparable Buildings.

ARTICLE 11

DAMAGE AND DESTRUCTION

11.1 **Repair of Damage to Premises by Landlord.** Tenant shall promptly notify Landlord of any damage to the Premises resulting from fire or any other casualty. If the Premises or any Common Areas serving or providing access to the Premises shall be damaged by fire or other casualty, Landlord shall promptly and diligently, subject to reasonable delays for insurance adjustment or other matters beyond Landlord's reasonable control, and subject to all other terms of this Article 11, restore the Base Building and such Common Areas. Such restoration shall be to substantially the same condition of the Base Building and the Common

Areas prior to the casualty, except for modifications required by zoning and building codes and other laws or by the holder of a mortgage on the Building or Project or any other modifications to the Common Areas deemed desirable by Landlord, which are consistent with the character of the Project, provided that access to the Premises and any common restrooms serving the Premises shall not be materially impaired. Upon the occurrence of any damage to the Premises, upon notice (the “**Landlord Repair Notice**”) to Tenant from Landlord, Tenant shall assign to Landlord (or to any party designated by Landlord) all insurance proceeds payable to Tenant under Tenant’s insurance required under Section 10.3 of this Lease, and Landlord shall repair any injury or damage to the Tenant Improvements and the Original Improvements installed in the Premises and shall return such Tenant Improvements and Original Improvements to their original condition; provided that if the cost of such repair by Landlord exceeds the amount of insurance proceeds received by Landlord from Tenant’s insurance carrier, as assigned by Tenant, the cost of such repairs shall be paid by Tenant to Landlord prior to Landlord’s commencement of repair of the damage. In the event that Landlord does not deliver the Landlord Repair Notice within sixty (60) days following the date the casualty becomes known to Landlord, Tenant shall, at its sole cost and expense, repair any injury or damage to the Tenant Improvements and the Original Improvements installed in the Premises and shall return such Tenant Improvements and Original Improvements to their original condition. Whether or not Landlord delivers a Landlord Repair Notice, prior to the commencement of construction, Tenant shall submit to Landlord, for Landlord’s review and approval, all plans, specifications and working drawings relating thereto, and Landlord shall select the contractors to perform such improvement work. Landlord shall not be liable for any inconvenience or annoyance to Tenant or its visitors, or injury to Tenant’s business resulting in any way from such damage or the repair thereof; provided however, that if such fire or other casualty shall have damaged the Premises or Common Areas necessary to Tenant’s occupancy, and the Premises are not occupied by Tenant as a result thereof, then during the time and to the extent the Premises are unfit for occupancy, the Rent shall be abated in proportion to the ratio that the amount of rentable square feet of the Premises which is unfit for occupancy for the purposes permitted under this Lease bears to the total rentable square feet of the Premises. In the event that Landlord shall not deliver the Landlord Repair Notice, Tenant’s right to rent abatement pursuant to the preceding sentence shall terminate as of the date which is reasonably determined by Landlord to be the date Tenant should have completed repairs to the Premises assuming Tenant used reasonable due diligence in connection therewith.

11.2 **Landlord’s Option to Repair.** Notwithstanding the terms of Section 11.1 of this Lease, Landlord may elect not to rebuild and/or restore the Premises, Building and/or Project, and instead terminate this Lease, by notifying Tenant in writing of such termination within sixty (60) days after the date of discovery of the damage, such notice to include a termination date giving Tenant sixty (60) days to vacate the Premises, but Landlord may so elect only if the Building or Project shall be damaged by fire or other casualty or cause, whether or not the Premises are affected, and one or more of the following conditions is present: (i) in Landlord’s reasonable judgment, repairs cannot reasonably be completed within two hundred seventy (270) days after the date of discovery of the damage (when such repairs are made without the payment of overtime or other premiums); (ii) the holder of any mortgage on the Building or Project or ground lessor with respect to the Building or Project shall require that the insurance proceeds or any portion thereof be used to retire the mortgage debt, or shall terminate the ground lease, as the case may be; (iii) the damage is not fully covered by Landlord’s insurance policies; (iv) Landlord decides to rebuild the Building or Common Areas so that they will be substantially different structurally or architecturally; (v) the damage occurs during the last twelve (12) months of the Lease Term; or (vi) any owner of any other portion of the Project, other than Landlord, does not intend to repair the damage to such portion of the Project; provided, however, that if Landlord does not elect to terminate this Lease pursuant to Landlord’s termination right as provided above, and the repairs cannot, in the reasonable opinion of Landlord, be completed within two hundred seventy (270) days after being commenced, Tenant may elect, no earlier than sixty (60) days after the date of the damage and not later than ninety (90) days after the date of such damage, to terminate this Lease by written notice to Landlord effective as of the date specified in the notice, which date shall not be less than thirty (30) days nor more than sixty (60) days after the date such notice is given by Tenant. Furthermore, if neither Landlord nor Tenant has terminated this Lease, and the repairs are not actually completed within two hundred seventy (270) days after being commenced or such longer period as Landlord’s contractor had estimated would be required to complete such repairs (subject to extension for delays caused by Force Majeure and delays caused by Tenant), Tenant shall have the right to terminate this Lease during the first five (5) business days of each calendar month following the end of such period until such time as the

repairs are complete, by notice to Landlord (the “**Damage Termination Notice**”), effective as of a date set forth in the Damage Termination Notice (the “**Damage Termination Date**”), which Damage Termination Date shall not be less than ten (10) business days following the end of each such month. Notwithstanding the foregoing, if Tenant delivers a Damage Termination Notice to Landlord, then Landlord shall have the right to suspend the occurrence of the Damage Termination Date for a period ending thirty (30) days after the Damage Termination Date set forth in the Damage Termination Notice by delivering to Tenant, within five (5) business days of Landlord’s receipt of the Damage Termination Notice, a certificate of Landlord’s contractor responsible for the repair of the damage certifying that it is such contractor’s good faith judgment that the repairs shall be substantially completed within thirty (30) days after the Damage Termination Date. If repairs shall be substantially completed prior to the expiration of such thirty-day period, then the Damage Termination Notice shall be of no force or effect, but if the repairs shall not be substantially completed within such thirty-day period, then this Lease shall terminate upon the expiration of such thirty-day period. At any time, from time to time, after the date occurring sixty (60) days after the date of the damage, Tenant may request that Landlord inform Tenant of Landlord’s reasonable opinion of the date of completion of the repairs and Landlord shall respond to such request within five (5) business days. Notwithstanding the provisions of this Section 11.2, Tenant shall have the right to terminate this Lease under this Section 11.2 only if each of the following conditions is satisfied: (a) the damage to the Project by fire or other casualty was not caused by the gross negligence or intentional act of Tenant or its partners or subpartners and their respective officers, agents, servants, employees, and independent contractors; (b) Tenant is not then in default under this Lease; (c) as a result of the damage, Tenant cannot reasonably conduct business from the Premises; and, (d) as a result of the damage to the Project, Tenant does not occupy or use the Premises at all.

11.3 **Waiver of Statutory Provisions.** The provisions of this Lease, including this Article 11, constitute an express agreement between Landlord and Tenant with respect to any and all damage to, or destruction of, all or any part of the Premises, the Building or the Project, and any statute or regulation of the State of California, including, without limitation, Sections 1932(2) and 1933(4) of the California Civil Code, with respect to any rights or obligations concerning damage or destruction in the absence of an express agreement between the parties, and any other statute or regulation, now or hereafter in effect, shall have no application to this Lease or any damage or destruction to all or any part of the Premises, the Building or the Project.

ARTICLE 12

NONWAIVER

No provision of this Lease shall be deemed waived by either party hereto unless expressly waived in a writing signed thereby. The waiver by either party hereto of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any subsequent breach of same or any other term, covenant or condition herein contained. The subsequent acceptance of Rent hereunder by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant of any term, covenant or condition of this Lease, other than the failure of Tenant to pay the particular Rent so accepted, regardless of Landlord’s knowledge of such preceding breach at the time of acceptance of such Rent. No acceptance of a lesser amount than the Rent herein stipulated shall be deemed a waiver of Landlord’s right to receive the full amount due, nor shall any endorsement or statement on any check or payment or any letter accompanying such check or payment be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord’s right to recover the full amount due. No receipt of monies by Landlord from Tenant after the termination of this Lease shall in any way alter the length of the Lease Term or of Tenant’s right of possession hereunder, or after the giving of any notice shall reinstate, continue or extend the Lease Term or affect any notice given Tenant prior to the receipt of such monies, it being agreed that after the service of notice or the commencement of a suit, or after final judgment for possession of the Premises, Landlord may receive and collect any Rent due, and the payment of said Rent shall not waive or affect said notice, suit or judgment.

ARTICLE 13

CONDEMNATION

If the whole or any part of the Premises, Building or Project shall be taken by power of eminent domain or condemned by any competent authority for any public or quasi-public use or purpose, or if any adjacent property or street shall be so taken or condemned, or reconfigured or vacated by such authority in such manner as to require the use, reconstruction or remodeling of any part of the Premises, Building or Project, or if Landlord shall grant a deed or other instrument in lieu of such taking by eminent domain or condemnation, Landlord shall have the option to terminate this Lease effective as of the date possession is required to be surrendered to the authority. If more than twenty-five percent (25%) of the rentable square feet of the Premises is taken, or if access to the Premises is substantially impaired, in each case for a period in excess of one hundred eighty (180) days, Tenant shall have the option to terminate this Lease effective as of the date possession is required to be surrendered to the authority. Tenant shall not because of such taking assert any claim against Landlord or the authority for any compensation because of such taking and Landlord shall be entitled to the entire award or payment in connection therewith, except that Tenant shall have the right to file any separate claim available to Tenant for any taking of Tenant's personal property and fixtures belonging to Tenant and removable by Tenant upon expiration of the Lease Term pursuant to the terms of this Lease, and for moving expenses, so long as such claims do not diminish the award available to Landlord, its ground lessor with respect to the Building or Project or its mortgagee, and such claim is payable separately to Tenant. All Rent shall be apportioned as of the date of such termination. If any part of the Premises shall be taken, and this Lease shall not be so terminated, the Rent shall be proportionately abated. Tenant hereby waives any and all rights it might otherwise have pursuant to Section 1265.130 of The California Code of Civil Procedure. Notwithstanding anything to the contrary contained in this Article 13, in the event of a temporary taking of all or any portion of the Premises for a period of one hundred and eighty (180) days or less, then this Lease shall not terminate but the Base Rent and the Additional Rent shall be abated for the period of such taking in proportion to the ratio that the amount of rentable square feet of the Premises taken bears to the total rentable square feet of the Premises. Landlord shall be entitled to receive the entire award made in connection with any such temporary taking.

ARTICLE 14

ASSIGNMENT AND SUBLETTING

14.1 **Transfers.** Tenant shall not, without the prior written consent of Landlord, assign, mortgage, pledge, hypothecate, encumber, or permit any lien to attach to, or otherwise transfer, this Lease or any interest hereunder, permit any assignment, or other transfer of this Lease or any interest hereunder by operation of law, sublet the Premises or any part thereof, or enter into any license or concession agreements or otherwise permit the occupancy or use of the Premises or any part thereof by any persons other than Tenant and its employees and contractors (all of the foregoing are hereinafter sometimes referred to collectively as "**Transfers**" and any person to whom any Transfer is made or sought to be made is hereinafter sometimes referred to as a "**Transferee**"). If Tenant desires Landlord's consent to any Transfer, Tenant shall notify Landlord in writing, which notice (the "**Transfer Notice**") shall include (i) the proposed effective date of the Transfer, which shall not be less than thirty (30) days nor more than one hundred eighty (180) days after the date of delivery of the Transfer Notice, (ii) a description of the portion of the Premises to be transferred (the "**Subject Space**"), (iii) all of the terms of the proposed Transfer and the consideration therefor, including calculation of the "Transfer Premium", as that term is defined in Section 14.3 below, in connection with such Transfer, the name and address of the proposed Transferee, and a copy of all existing executed and/or proposed documentation pertaining to the proposed Transfer, including all existing operative documents to be executed to evidence such Transfer or the agreements incidental or related to such Transfer, provided that Landlord shall have the right to require Tenant to utilize Landlord's standard Transfer documents in connection with the documentation of such Transfer, (iv) current financial statements of the proposed Transferee certified by an officer, partner or owner thereof, business credit and personal references and history of the proposed Transferee and any other information reasonably required by Landlord which will enable Landlord to determine the financial responsibility, character, and reputation of the proposed Transferee, nature of such Transferee's business and proposed use of the Subject Space, and (v) an executed estoppel certificate from Tenant in the form attached hereto as **Exhibit E**. Any Transfer made without Landlord's prior written consent shall, at Landlord's option, be null, void and of no effect, and shall, at Landlord's option, constitute a default by Tenant under this Lease. Whether or not Landlord consents to any proposed Transfer, Tenant shall pay Landlord's reasonable review and

processing fees, as well as any reasonable professional fees (including, without limitation, attorneys', accountants', architects', engineers' and consultants' fees) incurred by Landlord, within thirty (30) days after written request by Landlord, in an amount not to exceed Two Thousand Five Hundred and No/100 Dollars (\$2,500.00) in the aggregate, but such limitation of fees shall only apply to the extent such Transfer is in the ordinary course of business. Landlord and Tenant hereby agree that a proposed Transfer shall not be considered "in the ordinary course of business" if such Transfer involves the review of documentation by Landlord on more than two (2) occasions.

14.2 **Landlord's Consent.** Landlord shall not unreasonably withhold or delay its consent to any proposed Transfer of the Subject Space to the Transferee on the terms specified in the Transfer Notice. Without limitation as to other reasonable grounds for withholding consent, the parties hereby agree that it shall be reasonable under this Lease and under any applicable law for Landlord to withhold consent to any proposed Transfer where one or more of the following apply:

14.2.1 The Transferee is of a character or reputation or engaged in a business which is not consistent with the quality of the Building or the Project;

14.2.2 The Transferee intends to use the Subject Space for purposes which are not permitted under this Lease;

14.2.3 The Transferee is either a governmental agency or instrumentality thereof;

14.2.4 The Transferee is not a party of reasonable financial worth and/or financial stability in light of the responsibilities to be undertaken in connection with the Transfer on the date consent is requested;

14.2.5 The proposed Transfer would cause a violation of another lease for space in the Project, or would give an occupant of the Project a right to cancel its lease; or

14.2.6 Either the proposed Transferee, or any person or entity which directly or indirectly, controls, is controlled by, or is under common control with, the proposed Transferee, (i) occupies space in the Project at the time of the request for consent, or (ii) is negotiating with Landlord or has negotiated with Landlord during the six (6) month period immediately preceding the date Landlord receives the Transfer Notice, to lease space in the Project.

If Landlord consents to any Transfer pursuant to the terms of this Section 14.2 (and does not exercise any recapture rights Landlord may have under Section 14.4 of this Lease), Tenant may within six (6) months after Landlord's consent, but not later than the expiration of said six-month period, enter into such Transfer of the Premises or portion thereof, upon substantially the same terms and conditions as are set forth in the Transfer Notice furnished by Tenant to Landlord pursuant to Section 14.1 of this Lease, provided that if there are any changes in the terms and conditions from those specified in the Transfer Notice (i) such that Landlord would initially have been entitled to refuse its consent to such Transfer under this Section 14.2, or (ii) which would cause the proposed Transfer to be more favorable to the Transferee than the terms set forth in Tenant's original Transfer Notice, Tenant shall again submit the Transfer to Landlord for its approval and other action under this Article 14 (including Landlord's right of recapture, if any, under Section 14.4 of this Lease). Notwithstanding anything to the contrary in this Lease, if Tenant or any proposed Transferee claims that Landlord has unreasonably withheld or delayed its consent under Section 14.2 or otherwise has breached or acted unreasonably under this Article 14, their sole remedies shall be a suit for contract damages (other than damages for injury to, or interference with, Tenant's business including, without limitation, loss of profits, however occurring) or declaratory judgment and an injunction for the relief sought, and Tenant hereby waives all other remedies, including, without limitation, any right at law or equity to terminate this Lease, on its own behalf and, to the extent permitted under all applicable laws, on behalf of the proposed Transferee.

14.3 **Transfer Premium.** If Landlord consents to a Transfer, as a condition thereto which the parties hereby agree is reasonable, Tenant shall pay to Landlord fifty percent (50%) of any "Transfer Premium," as that term is defined in this Section 14.3, received by Tenant from such Transferee. "Transfer Premium" shall mean all rent, additional rent or other consideration payable by such Transferee in connection with the Transfer in excess of the Rent and Additional Rent payable by Tenant under this Lease during the term of the Transfer on a per rentable square foot basis if less than all of the Premises is transferred. "Transfer Premium" shall also include,

but not be limited to, key money, bonus money or other cash consideration paid by Transferee to Tenant in connection with such Transfer, any debt relief benefiting Tenant in connection with such Transfer, and any payment in excess of fair market value for services rendered by Tenant to Transferee or for assets, fixtures, inventory, equipment, or furniture transferred by Tenant to Transferee in connection with such Transfer. The determination of the amount of Landlord's applicable share of the Transfer Premium shall be made on a monthly basis as rent or other consideration is received by Tenant under the Transfer.

14.4 **Landlord's Option as to Subject Space.** Notwithstanding anything to the contrary contained in this Article 14, in the event Tenant contemplates a Transfer of all or a portion of the Premises (or in the event of any other Transfer or Transfers entered into by Tenant as a subterfuge in order to avoid the terms of this Section 14.4), Tenant shall give Landlord notice (the "Intention to Transfer Notice") of such contemplated Transfer (whether or not the contemplated Transferee or the terms of such contemplated Transfer have been determined). The Intention to Transfer Notice shall specify the portion of and amount of rentable square feet of the Premises which Tenant intends to Transfer (the "Contemplated Transfer Space"), the contemplated date of commencement of the Contemplated Transfer (the "Contemplated Effective Date"), and the contemplated length of the term of such contemplated Transfer, and shall specify that such Intention to Transfer Notice is delivered to Landlord pursuant to this Section 14.4 in order to allow Landlord to elect to recapture the Contemplated Transfer Space for the term set forth in the Intention to Transfer Notice. Thereafter, Landlord shall have the option, by giving written notice to Tenant within thirty (30) days after receipt of any Intention to Transfer Notice, to recapture the Contemplated Transfer Space. Such recapture shall cancel and terminate this Lease with respect to such Contemplated Transfer Space as of the Contemplated Effective Date. In the event of a recapture by Landlord, if this Lease shall be canceled with respect to less than the entire Premises, the Rent reserved herein shall be prorated on the basis of the number of rentable square feet retained by Tenant in proportion to the number of rentable square feet contained in the Premises, and this Lease as so amended shall continue thereafter in full force and effect, and upon request of either party, the parties shall execute written confirmation of the same. If Landlord declines, or fails to elect in a timely manner, to recapture such Contemplated Transfer Space under this Section 14.4, then, subject to the other terms of this Article 14, for a period of nine (9) months (the "Nine Month Period") commencing on the last day of such thirty (30) day period, Landlord shall not have any right to recapture the Contemplated Transfer Space with respect to any Transfer made during the Nine Month Period, provided that any such Transfer is substantially on the terms set forth in the Intention to Transfer Notice, and provided further that any such Transfer shall be subject to the remaining terms of this Article 14. If such a Transfer is not so consummated within the Nine Month Period (or if a Transfer is so consummated, then upon

the expiration of the term of any Transfer of such Contemplated Transfer Space consummated within such Nine Month Period), Tenant shall again be required to submit a new Intention to Transfer Notice to Landlord with respect any contemplated Transfer, as provided above in this Section 14.4.

14.5 **Effect of Transfer.** If Landlord consents to a Transfer, (i) the terms and conditions of this Lease shall in no way be deemed to have been waived or modified, (ii) such consent shall not be deemed consent to any further Transfer by either Tenant or a Transferee, (iii) Tenant shall deliver to Landlord, promptly after execution, an original executed copy of all documentation pertaining to the Transfer in form reasonably acceptable to Landlord, (iv) Tenant shall furnish upon Landlord's request a complete statement, certified by an independent certified public accountant, or Tenant's chief financial officer, setting forth in detail the computation of any Transfer Premium Tenant has derived and shall derive from such Transfer, and (v) no Transfer relating to this Lease or agreement entered into with respect thereto, whether with or without Landlord's consent, shall relieve Tenant or any guarantor of the Lease from any liability under this Lease, including, without limitation, in connection with the Subject Space. Landlord or its authorized representatives shall have the right at all reasonable times to audit the books, records and papers of Tenant relating to any Transfer, and shall have the right to make copies thereof. If the Transfer Premium respecting any Transfer shall be found understated, Tenant shall, within thirty (30) days after demand, pay the deficiency, and if understated by more than two percent (2%), Tenant shall pay Landlord's costs of such audit.

14.6 **Additional Transfers.** For purposes of this Lease, the term "**Transfer**" shall also include (i) if Tenant is a partnership, the withdrawal or change, voluntary, involuntary or by operation of law, of fifty percent (50%) or more of the partners, or transfer of fifty percent (50%) or more of partnership interests, within a twelve (12)-month period, or the dissolution of the

partnership without immediate reconstitution thereof, and (ii) if Tenant is a closely held corporation (*i.e.*, whose stock is not publicly held and not traded through an exchange or over the counter), (A) the dissolution, merger, consolidation or other reorganization of Tenant or (8) the sale or other transfer of an aggregate of fifty percent (50%) or more of the voting shares of Tenant (other than to immediate family members by reason of gift or death), within a twelve (12)-month period, or (C) the sale, mortgage, hypothecation or pledge of an aggregate of fifty percent (50%) or more of the value of the unencumbered assets of Tenant within a twelve (12)-month period.

14.7 **Occurrence of Default.** Any Transfer hereunder shall be subordinate and subject to the provisions of this Lease, and if this Lease shall be terminated during the term of any Transfer, Landlord shall have the right to: (i) treat such Transfer as cancelled and repossess the Subject Space by any lawful means, or (ii) require that such Transferee attorn to and recognize Landlord as its landlord under any such Transfer. If Tenant shall be in default under this Lease, Landlord is hereby irrevocably authorized, as Tenant's agent and attorney-in-fact, to direct any Transferee to make all payments under or in connection with the Transfer directly to Landlord (which Landlord shall apply towards Tenant's obligations under this Lease) until such default is cured. Such Transferee shall rely on any representation by Landlord that Tenant is in default hereunder, without any need for confirmation thereof by Tenant. Upon any assignment, the assignee shall assume in writing all obligations and covenants of Tenant thereafter to be performed or observed under this Lease. No collection or acceptance of rent by Landlord from any Transferee shall be deemed a waiver of any provision of this Article 14 or the approval of any Transferee or a release of Tenant from any obligation under this Lease, whether theretofore or thereafter accruing. In no event shall Landlord's enforcement of any provision of this Lease against any Transferee be deemed a waiver of Landlord's right to enforce any term of this Lease against Tenant or any other person. If Tenant's obligations hereunder have been guaranteed, Landlord's consent to any Transfer shall not be effective unless the guarantor also consents to such Transfer.

14.8 **Permitted-Transfers.** Notwithstanding anything to the contrary contained in this Article 14, in the event of a Transfer by Tenant to a Transferee which is an affiliate of Tenant (an "**Affiliate**") (an entity which is controlled by, controls, or is under common control with, Tenant), while subject to all other provisions of this Article 14, such Transfer to Tenant's Affiliate shall not require Landlord's consent under Sections 14.1 and 14.2, above, and shall not be subject to Sections 14.3 or 14.4, above, provided that Tenant notifies Landlord of any such Transfer to Tenant's Affiliate and promptly supplies Landlord with any documents or information requested by Landlord regarding such Transfer or Affiliate, and further provided that such Transfer is not a subterfuge by Tenant to avoid its obligations under this Lease. The assignee (but not a subtenant) under a Transfer specified hereinabove shall be referred to as a "**Permitted Transferee.**" "**Control,**" as used in this Section 14.8, shall mean the ownership, directly or indirectly, of at least fifty-one percent (51%) of the voting securities of, or possession of the right to vote, in the ordinary direction of its affairs, of at least fifty-one percent (51%) of the voting interest in, any person or entity.

ARTICLE 15

SURRENDER OF PREMISES; OWNERSHIP AND REMOVAL OF TRADE FIXTURES

15.1 **Surrender of Premises.** No act or thing done by Landlord or any agent or employee of Landlord during the Lease Term shall be deemed to constitute an acceptance by Landlord of a surrender of the Premises unless such intent is specifically acknowledged in writing by Landlord. The delivery of keys to the Premises to Landlord or any agent or employee of Landlord shall not constitute a surrender of the Premises or effect a termination of this Lease, whether or not the keys are thereafter retained by Landlord, and notwithstanding such delivery Tenant shall be entitled to the return of such keys at any reasonable time upon request until this Lease shall have been properly terminated. The voluntary or other surrender of this Lease by Tenant, whether accepted by Landlord or not, or a mutual termination hereof, shall not work a merger, and at the option of Landlord shall operate as an assignment to Landlord of all subleases or subtenancies affecting the Premises or terminate any or all such sublessees or subtenancies.

15.2 **Removal of Tenant Property by Tenant.** Upon the expiration of the Lease Term, or upon any earlier termination of this Lease, Tenant shall, subject to the provisions of this Article 15, quit and surrender possession of the Premises to Landlord in as good order and condition as when Tenant took possession and as thereafter improved by Landlord and/or

Tenant, reasonable wear and tear and repairs which are specifically made the responsibility of Landlord hereunder excepted. Upon such expiration or termination, Tenant shall, without expense to Landlord, remove or cause to be removed from the Premises all debris and rubbish, and such items of furniture, equipment, business and trade fixtures, free-standing cabinet work, movable partitions and other articles of personal property owned by Tenant or installed or placed by Tenant at its expense in the Premises, and such similar articles of any other persons claiming under Tenant, as Landlord may, in its sole discretion, require to be removed (the notification of which may be provided to Tenant either prior to or following the expiration or earlier termination of this Lease), and Tenant shall repair at its own expense all damage to the Premises and Building resulting from such removal.

ARTICLE 16

HOLDING OVER

If Tenant holds over after the expiration of the Lease Term or earlier termination thereof, with or without the express or implied consent of Landlord, such tenancy shall be from month-to-month only, and shall not constitute a renewal hereof or an extension for any further term, and in such case Rent shall be payable at a monthly rate equal to the product of (i) the Rent applicable during the last rental period of the Lease Term under this Lease, and (ii) a percentage equal to 150% during the first two (2) months immediately following the expiration or earlier termination of the Lease Term, and 200% thereafter. Such month-to-month tenancy shall be subject to every other applicable term, covenant and agreement contained herein. Nothing contained in this Article 16 shall be construed as consent by Landlord to any holding over by Tenant, and Landlord expressly reserves the right to require Tenant to surrender possession of the Premises to Landlord as provided in this Lease upon the expiration or other termination of this Lease. The provisions of this Article 16 shall not be deemed to limit or constitute a waiver of any other rights or remedies of Landlord provided herein or at law. If Tenant fails to surrender the Premises upon the termination or expiration of this Lease, in addition to any other liabilities to Landlord accruing therefrom, Tenant shall protect, defend, indemnify and hold Landlord harmless from all loss, costs (including reasonable attorneys' fees) and liability resulting from such failure, including, without limiting the generality of the foregoing, any claims made by any succeeding tenant founded upon such failure to surrender and any lost profits to Landlord resulting therefrom.

ARTICLE 17

ESTOPPEL CERTIFICATES

Within ten (10) business days following a request in writing by Landlord, Tenant shall execute, acknowledge and deliver to Landlord an estoppel certificate, which, as submitted by Landlord, shall be substantially in the form of **Exhibit E**, attached hereto (or such other form as may be required by any prospective mortgagee or purchaser of the Project, or any portion thereof), indicating therein any exceptions thereto that may exist at that time, and shall also contain any other information reasonably requested by Landlord or Landlord's mortgagee or prospective mortgagee. Any such certificate may be relied upon by any prospective mortgagee or purchaser of all or any portion of the Project. Tenant shall execute and deliver whatever other instruments may be reasonably required for such purposes. At any time during the Lease Term, Landlord may require Tenant to provide Landlord with a current financial statement and financial statements of the two (2) years prior to the current financial statement year. Such statements shall be prepared in accordance with generally accepted accounting principles and, if such is the normal practice of Tenant, shall be audited by an independent certified public accountant. Failure of Tenant to timely execute, acknowledge and deliver such estoppel certificate or other instruments shall constitute an acceptance of the Premises and an acknowledgment by Tenant that statements included in the estoppel certificate are true and correct, without exception.

ARTICLE 18

SUBORDINATION

This Lease shall be subject and subordinate to all present and future ground or underlying leases of the Building or Project and to the lien of any mortgage, trust deed or other

encumbrances now or hereafter in force against the Building or Project or any part thereof, if any, and to all renewals, extensions, modifications, consolidations and replacements thereof, and to all advances made or hereafter to be made upon the security of such mortgages or trust deeds, unless the holders of such mortgages, trust deeds or other encumbrances, or the lessors under such ground lease or underlying leases, require in writing that this Lease be superior thereto. Tenant covenants and agrees in the event any proceedings are brought for the foreclosure of any such mortgage or deed in lieu thereof (or if any ground lease is terminated), to attorn, without any deductions or set-offs whatsoever, to the lienholder or purchaser or any successors thereto upon any such foreclosure sale or deed in lieu thereof (or to the ground lessor), if so requested to do so by such purchaser or lienholder or ground lessor, and to recognize such purchaser or lienholder or ground lessor as the lessor under this Lease, provided such lienholder or purchaser or ground lessor shall agree to accept this Lease and not disturb Tenant's occupancy, so long as Tenant timely pays the rent and observes and performs the terms, covenants and conditions of this Lease to be observed and performed by Tenant. Landlord's interest herein may be assigned as security at any time to any lienholder. Tenant shall, within ten (10) days of request by Landlord, execute such further instruments or assurances as Landlord may reasonably deem necessary to evidence or confirm the subordination or superiority of this Lease to any such mortgages, trust deeds, ground leases or underlying leases. Tenant waives the provisions of any current or future statute, rule or law which may give or purport to give Tenant any right or election to terminate or otherwise adversely affect this Lease and the obligations of the Tenant hereunder in the event of any foreclosure proceeding or sale.

ARTICLE 19

DEFAULTS; REMEDIES

19.1 **Events of Default.** The occurrence of any of the following shall constitute a default of this Lease by Tenant:

19.1.1 Any failure by Tenant to pay any Rent or any other charge required to be paid under this Lease, or any part thereof, when due unless such failure is cured within five (5) business days after notice; or

19.1.2 Except where a specific time period is otherwise set forth for Tenant's performance in this Lease, in which event the failure to perform by Tenant within such time period shall be a default by Tenant under this Section 19.1.2, any failure by Tenant to observe or perform any other provision, covenant or condition of this Lease to be observed or performed by Tenant where such failure continues for thirty (30) days after written notice thereof from Landlord to Tenant; provided that if the nature of such default is such that the same cannot reasonably be cured within a thirty (30) day period, Tenant shall not be deemed to be in default if it diligently commences such cure within such period and thereafter diligently proceeds to rectify and cure such default; or

19.1.3 Abandonment or vacation of all or a substantial portion of the Premises by Tenant; or

19.1.4 The failure by Tenant to observe or perform according to the provisions of Articles 5, 14, 17 or 18 of this Lease where such failure continues for more than two (2) business days after notice from Landlord; or

19.1.5 Tenant's failure to occupy the Premises within ten (10) business days after the Lease Commencement Date.

The notice periods provided herein are in lieu of, and not in addition to, any notice periods provided by law.

19.2 **Remedies Upon Default.** Upon the occurrence of any event of default by Tenant, Landlord shall have, in addition to any other remedies available to Landlord at law or in equity (all of which remedies shall be distinct, separate and cumulative), the option to pursue any one or more of the following remedies, each and all of which shall be cumulative and nonexclusive, without any notice or demand whatsoever.

19.2.1 Terminate this Lease, in which event Tenant shall immediately surrender the Premises to Landlord, and if Tenant fails to do so, Landlord may, without prejudice to any other remedy which it may have for possession or arrearages in rent, enter upon and take

possession of the Premises and expel or remove Tenant and any other person who may be occupying the Premises or any part thereof, without being liable for prosecution or any claim or damages therefor; and Landlord may recover from Tenant the following:

- (i) The worth at the time of award of the unpaid rent which has been earned at the time of such termination; plus
- (ii) The worth at the time of award of the amount by which the unpaid rent which would have been earned after termination until the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided; plus
- (iii) The worth at the time of award of the amount by which the unpaid rent for the balance of the Lease Term after the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided; plus
- (iv) Any other amount necessary to compensate Landlord for all the detriment proximately caused by Tenant's failure to perform its obligations under this Lease or which in the ordinary course of things would be likely to result therefrom, specifically including but not limited to, brokerage commissions and advertising expenses incurred, expenses of remodeling the Premises or any portion thereof for a new tenant, whether for the same or a different use, and any special concessions made to obtain a new tenant; and
- (v) At Landlord's election, such other amounts in addition to or in lieu of the foregoing as may be permitted from time to time by applicable law.

The term "rent" as used in this Section 19.2 shall be deemed to be and to mean all sums of every nature required to be paid by Tenant pursuant to the terms of this Lease, whether to Landlord or to others. As used in Sections 19.2.1(i) and (ii), above, the "worth at the time of award" shall be computed by allowing interest at the rate set forth in Article 25 of this Lease, but in no case greater than the maximum amount of such interest permitted by law. As used in Section 19.2.1(iii) above, the "worth at the time of award" shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of award plus one percent (1%).

19.2.2 Landlord shall have the remedy described in California Civil Code Section 1951.4 (lessor may continue lease in effect after lessee's breach and abandonment and recover rent as it becomes due, if lessee has the right to sublet or assign, subject only to reasonable limitations). Accordingly, if Landlord does not elect to terminate this Lease on account of any default by Tenant, Landlord may, from time to time, without terminating this Lease, enforce all of its rights and remedies under this Lease, including the right to recover all rent as it becomes due.

19.2.3 Landlord shall at all times have the rights and remedies (which shall be cumulative with each other and cumulative and in addition to those rights and remedies available under Sections 19.2.1 and 19.2.2, above, or any law or other provision of this Lease), without prior demand or notice except as required by applicable law, to seek any declaratory, injunctive or other equitable relief, and specifically enforce this Lease, or restrain or enjoin a violation or breach of any provision hereof.

19.3 **Subleases of Tenant.** Whether or not Landlord elects to terminate this Lease on account of any default by Tenant, as set forth in this Article 19, Landlord shall have the right to terminate any and all subleases, licenses, concessions or other consensual arrangements for possession entered into by Tenant and affecting the Premises or may, in Landlord's sole discretion, succeed to Tenant's interest in such subleases, licenses, concessions or arrangements. In the event of Landlord's election to succeed to Tenant's interest in any such subleases, licenses, concessions or arrangements, Tenant shall, as of the date of notice by Landlord of such election, have no further right to or interest in the rent or other consideration receivable thereunder.

19.4 **Form of Payment After Default.** Following the occurrence of three (3) financial events of default by Tenant in any twelve (12) consecutive month period, Landlord shall have the right to require either or both of the following: (i) that all subsequent amounts required to be paid by Tenant to Landlord pursuant to this Lease, be paid in advance on a quarterly basis, and/or (ii) that any or all subsequent amounts paid by Tenant to Landlord hereunder, whether to cure the

default in question or otherwise, be paid in the form of cash, money order, cashier's or certified check drawn on an institution acceptable to Landlord, or by other means approved by Landlord, notwithstanding any prior practice of accepting payments in any different form.

19.5 **Efforts to Relet.** No re-entry or repossession, repairs, maintenance, changes, alterations and additions, reletting, appointment of a receiver to protect Landlord's interests hereunder, or any other action or omission by Landlord shall be construed as an election by Landlord to terminate this Lease or Tenant's right to possession, or to accept a surrender of the Premises, nor shall same operate to release Tenant in whole or in part from any of Tenant's obligations hereunder, unless express written notice of such intention is sent by Landlord to Tenant. Tenant hereby irrevocably waives any right otherwise available under any law to redeem or reinstate this Lease.

ARTICLE 20

COVENANT OF QUIET ENJOYMENT

Landlord covenants that Tenant, on paying the Rent, charges for services and other payments herein reserved and on keeping, observing and performing all the other terms, covenants, conditions, provisions and agreements herein contained on the part of Tenant to be kept, observed and performed, shall, during the Lease Term, peaceably and quietly have, hold and enjoy the Premises subject to the terms, covenants, conditions, provisions and agreements hereof without interference by any persons lawfully claiming by or through Landlord. The foregoing covenant is in lieu of any other covenant express or implied.

ARTICLE 21

SECURITY DEPOSIT

Concurrently with Tenant's execution of this Lease, Tenant shall deposit with Landlord a security deposit (the "**Security Deposit**") in the amount set forth in Section 8 of the Summary, as security for the faithful performance by Tenant of all of its obligations under this Lease. If Tenant defaults with respect to any provisions of this Lease, including, but not limited to, the provisions relating to the payment of Rent, the removal of property and the repair of resultant damage, Landlord may, without notice to Tenant, but shall not be required to apply all or any part of the Security Deposit for the payment of any Rent or any other sum in default and Tenant shall, upon demand therefor, restore the Security Deposit to its original amount. Any unapplied portion of the Security Deposit shall be returned to Tenant, or, at Landlord's option, to the last assignee of Tenant's interest hereunder, within sixty (60) days following the expiration of the Lease Term. Tenant shall not be entitled to any interest on the Security Deposit. Tenant hereby waives the provisions of Section 1950.7 of the California Civil Code, or any successor statute, and all other provisions of law, now or hereafter in effect, which (i) establish the time frame by which a landlord must refund a security deposit under a lease, and/or (ii) provide that a landlord may claim from a security deposit only those sums reasonably necessary to remedy defaults in the payment of rent, to repair damage caused by a tenant or to clean the premises, it being agreed that Landlord may, in addition, claim those sums specified in this Article 21 above and/or those sums reasonably necessary to compensate Landlord for any loss or damage caused by Tenant's default under this Lease, including, but not limited to, all damages or rent due upon termination of this Lease pursuant to Section 1951.2 of the California Civil Code.

ARTICLE 22

SUBSTITUTION OF OTHER PREMISES

Landlord shall have the right to move Tenant to other space in the Project comparable to the Premises, and all terms hereof shall apply to the new space with equal force; provided that Tenant's then existing monetary obligations under this Lease shall not be increased as a result of such relocation of the Premises. In such event, Landlord shall give Tenant prior notice, shall provide Tenant, at Landlord's sole cost and expense, with tenant improvements at least equal in quality to those in the Premises and shall move Tenant's effects to the new space at Landlord's sole cost and expense at such time and in such manner as to inconvenience Tenant as little as reasonably practicable. In addition, Landlord shall reimburse Tenant for the reasonable costs and expenses incurred by Tenant in connection with such relocation (including, but not limited

to, the costs of reasonable supplies of replacement stationery and telephone installations), within thirty (30) days of Landlord's receipt of an invoice therefor. Simultaneously with such relocation of the Premises, the parties shall immediately execute an amendment to this Lease stating the relocation of the Premises.

ARTICLE 23

SIGNS

23.1 **Full Floors.** Subject to Landlord's prior written approval, in its sole discretion, and provided all signs are in keeping with the quality, design and style of the Building and Project, Tenant, if the Premises comprise an entire floor of the Building, at its sole cost and expense, may install identification signage anywhere in the Premises including in the elevator lobby of the Premises, provided that such signs must not be visible from the exterior of the Building.

23.2 **Multi-Tenant Floors.** If other tenants occupy space on the floor on which the Premises is located, Tenant's identifying signage shall be provided by Landlord, at Tenant's cost, and such signage shall be comparable to that used by Landlord for other similar floors in the Building and shall comply with Landlord's then-current Building standard signage program.

23.3 **Prohibited Signage and Other Items.** Any signs, notices, logos, pictures, names or advertisements which are installed and that have not been separately approved by Landlord may be removed without notice by Landlord at the sole expense of Tenant. Tenant may not install any signs on the exterior or roof of the Project or the Common Areas. Any signs, window coverings, or blinds (even if the same are located behind the Landlord-approved window coverings for the Building), or other items visible from the exterior of the Premises or Building, shall be subject to the prior approval of Landlord, in its sole discretion.

23.4 **Building Directory.** A building directory will be located in the lobby of the Building. Tenant shall have the right, at Tenant's sole cost and expense, to designate name strips to be displayed under Tenant's entry in such directory at the rate of one (1) strip per each 1,000 rentable square feet of the Premises. In the event that Landlord elects, in its sole discretion, to replace the currently existing fixed Building directory with an electronic directory, Tenant shall have the right, at Tenant's sole cost and expense, to designate listings to be displayed under Tenant's entry in such electronic directory at the rate of one (1) listing per each 1,000 rentable square feet of the Premises.

ARTICLE 24

COMPLIANCE WITH LAW

Tenant shall not do anything or suffer anything to be done in or about the Premises or the Project which will in any way conflict with any law, statute, ordinance or other governmental rule, regulation or requirement now in force or which may hereafter be enacted or promulgated. At its sole cost and expense, Tenant shall promptly comply with all such governmental measures. Should any standard or regulation now or hereafter be imposed on Landlord or Tenant by a state, federal or local governmental body charged with the establishment, regulation and enforcement of occupational, health or safety standards for employers, employees, landlords or tenants, then Tenant agrees, at its sole cost and expense, to comply promptly with such standards or regulations. Tenant shall be responsible, at its sole cost and expense, to make all alterations to the Premises as are required to comply with the governmental rules, regulations, requirements or standards described in this Article 24. The judgment of any court of competent jurisdiction or the admission of Tenant in any judicial action, regardless of whether Landlord is a party thereto, that Tenant has violated any of said governmental measures, shall be conclusive of that fact as between Landlord and Tenant. For purposes of Section 1938 of the California Civil Code, Landlord hereby discloses to Tenant, and Tenant hereby acknowledges that the Common Areas and the Premises have not undergone inspection by a Certified Access Specialist (CASp).

ARTICLE 25

LATE CHARGES

If any installment of Rent or any other sum due from Tenant shall not be received by Landlord or Landlord's designee within five (5) business days after Tenant's receipt of written notice from Landlord that said amount is due, then Tenant shall pay to Landlord a late charge equal to five percent (5%) of the overdue amount plus any reasonable attorneys' fees incurred by Landlord by reason of Tenant's failure to pay Rent and/or other charges when due hereunder. The late charge shall be deemed Additional Rent and the right to require it shall be in addition to all of Landlord's other rights and remedies hereunder or at law and shall not be construed as liquidated damages or as limiting Landlord's remedies in any manner. In addition to the late charge described above, any Rent or other amounts owing hereunder which are not paid within ten (10) days after the date they are due shall bear interest from the date when due until paid at a rate per annum equal to the lesser of (i) the annual "Bank Prime Loan" rate cited in the Federal Reserve Statistical Release Publication H.15(519), published weekly (or such other comparable index as Landlord and Tenant shall reasonably agree upon if such rate ceases to be published) plus two (2) percentage points, and (ii) the highest rate permitted by applicable law.

ARTICLE 26

LANDLORD'S RIGHT TO CURE DEFAULT; PAYMENTS BY TENANT

26.1 **Landlord's Cure.** All covenants and agreements to be kept or performed by Tenant under this Lease shall be performed by Tenant at Tenant's sole cost and expense and without any reduction of Rent, except to the extent, if any, otherwise expressly provided herein. If Tenant shall fail to perform any obligation under this Lease, and such failure shall continue in excess of the time allowed under Section 19.1.2, above, unless a specific time period is otherwise stated in this Lease, Landlord may, but shall not be obligated to, make any such payment or perform any such act on Tenant's part without waiving its rights based upon any default of Tenant and without releasing Tenant from any obligations hereunder.

26.2 **Tenant's Reimbursement.** Except as may be specifically provided to the contrary in this Lease, Tenant shall pay to Landlord, upon delivery by Landlord to Tenant of statements therefor: (i) sums equal to expenditures reasonably made and obligations incurred by Landlord in connection with the remedying by Landlord of Tenant's defaults pursuant to the provisions of Section 26.1; (ii) sums equal to all losses, costs, liabilities, damages and expenses referred to in Article 10 of this Lease; and (iii) sums equal to all expenditures made and obligations incurred by Landlord in collecting or attempting to collect the Rent or in enforcing or attempting to enforce any rights of Landlord under this Lease or pursuant to law, including, without limitation, all reasonable legal fees and other amounts so expended. Tenant's obligations under this Section 26.2 shall survive the expiration or sooner termination of the Lease Term.

ARTICLE 27

ENTRY BY LANDLORD

Landlord reserves the right at all reasonable times and upon reasonable notice to Tenant (except in the case of an emergency) to enter the Premises to (i) inspect them; (ii) show the Premises to prospective purchasers, or to current or prospective mortgagees, ground or underlying lessors or insurers or, during the last twelve (12) months of the Lease Term, to prospective tenants; (iii) post notices of nonresponsibility; or (iv) alter, improve or repair the Premises or the Building, or for structural alterations, repairs or improvements to the Building or the Building's systems and equipment. Notwithstanding anything to the contrary contained in this Article 27, Landlord may enter the Premises at any time to (A) perform services required of Landlord, including janitorial service; (B) take possession due to any breach of this Lease in the manner provided herein; and (C) perform any covenants of Tenant which Tenant fails to perform. Landlord may make any such entries without the abatement of Rent, except as otherwise provided in this Lease, and may take such reasonable steps as required to accomplish the stated purposes. Tenant hereby waives any claims for damages or for any injuries or inconvenience to or interference with Tenant's business, lost profits, any loss of occupancy or quiet enjoyment of the Premises, and any other loss occasioned thereby. For each of the above purposes, Landlord shall at all times have a key with which to unlock all the doors in the Premises, excluding Tenant's vaults, safes and special security areas designated in advance by Tenant. In an emergency, Landlord shall have the right to use any means that Landlord may deem proper to open the doors in and to the Premises. Any entry into the Premises by Landlord

in the manner hereinbefore described shall not be deemed to be a forcible or unlawful entry into, or a detainer of, the Premises, or an actual or constructive eviction of Tenant from any portion of the Premises. No provision of this Lease shall be construed as obligating Landlord to perform any repairs, alterations or decorations except as otherwise expressly agreed to be performed by Landlord herein.

ARTICLE 28

TENANT PARKING

Commencing on the Lease Commencement Date, Tenant shall have the right to use up to the amount of parking passes set forth in Section 9 of the Summary, on a monthly basis throughout the Lease Term, which parking passes shall pertain to the Project parking facility. Tenant shall be responsible for the full amount of any taxes imposed by any governmental authority in connection with the use of such parking passes by Tenant or the use of the parking facility by Tenant. Tenant's continued right to use the parking passes is conditioned upon Tenant abiding by all rules and regulations which are prescribed from time to time for the orderly operation and use of the parking facility where the parking passes are located, including any sticker or other identification system established by Landlord, Tenant's cooperation in seeing that Tenant's employees and visitors also comply with such rules and regulations and Tenant not being in default under this Lease. Landlord specifically reserves the right to change the size, configuration, design, layout and all other aspects of the Project parking facility at any time and Tenant acknowledges and agrees that Landlord may, without incurring any liability to Tenant and without any abatement of Rent under this Lease, from time to time, close-off or restrict access to the Project parking facility for purposes of permitting or facilitating any such construction, alteration or improvements. Landlord may, at any time, institute valet assisted parking, tandem parking stalls, "stack" parking, or other parking program within the Project parking facility, and Landlord may, at any time, designate all or any portion of Tenant's unreserved parking passes for the use of parking in an offsite parking facility reasonably designated by Landlord, and Tenant and its employees shall comply with any such measures. Landlord may delegate its responsibilities hereunder to a parking operator in which case such parking operator shall have all the rights of control attributed hereby to the Landlord. The parking passes rented by Tenant pursuant to this Article 28 are provided to Tenant solely for use by Tenant's own personnel and such passes may not be transferred, assigned, subleased or otherwise alienated by Tenant without Landlord's prior approval. Tenant may validate visitor parking by such method or methods as the Landlord may establish, at the validation rate from time to time generally applicable to visitor parking. The Project parking facility includes an underground parking facility (the "**City Parking Access Area**"), which is available for public parking as set forth in this Article 28. The City of Sunnyvale has the right, pursuant to that certain Declaration of Covenants, Conditions, and Restrictions and Reciprocal Easement Agreement (Downtown Sunnyvale Parking Structures) dated as of November 15, 2000 and recorded November 22, 2000, as Instrument Number 15470449 in the Official Records of Santa Clara County, California, to use 320 parking spaces in the City Parking Access Area for public parking during the hours of 6:00 PM and 6:00 AM, Monday through Friday, and at all times on Saturdays and Sundays and to use the entire Project parking facility for public parking for "special events" during evening and weekend hours up to eight (8) times per year as specified by the City of Sunnyvale (collectively, the "**City Parking Rights**"). All parking rights of Tenant under this Lease are subject to the City Parking Rights, including without limitation the right of the City of Sunnyvale to collect fees for parking in the City Parking Access Area during the hours of 6:00 PM and 6:00 AM, Monday through Friday, and at all times on Saturdays and Sundays. Landlord shall have the right to make reasonable modifications to the City Parking Rights, or to create, accept or adopt additional City Parking Rights, so long as they do not materially adversely affect Tenant's parking rights as provided in this Article 28.

ARTICLE 29

MISCELLANEOUS PROVISIONS

29.1 **Terms; Captions.** The words "Landlord" and "Tenant" as used herein shall include the plural as well as the singular. The necessary grammatical changes required to make the provisions hereof apply either to corporations or partnerships or individuals, men or women, as the case may require, shall in all cases be assumed as though in each case fully expressed.

The captions of Articles and Sections are for convenience only and shall not be deemed to limit, construe, affect or alter the meaning of such Articles and Sections.

29.2 **Binding Effect.** Subject to all other provisions of this Lease, each of the covenants, conditions and provisions of this Lease shall extend to and shall, as the case may require, bind or inure to the benefit not only of Landlord and of Tenant, but also of their respective heirs, personal representatives, successors or assigns, provided this clause shall not permit any assignment by Tenant contrary to the provisions of Article 14 of this Lease.

29.3 **No Air Rights.** No rights to any view or to light or air over any property, whether belonging to Landlord or any other person, are granted to Tenant by this Lease. If at any time any windows of the Premises are temporarily darkened or the light or view therefrom is obstructed by reason of any repairs, improvements, maintenance or cleaning in or about the Project, the same shall be without liability to Landlord and without any reduction or diminution of Tenant's obligations under this Lease.

29.4 **Modification of Lease.** Should any current or prospective mortgagee or ground lessor for the Building or Project require a modification of this Lease, which modification will not cause an increased cost or expense to Tenant or in any other way materially and adversely change the rights and obligations of Tenant hereunder, then and in such event, Tenant agrees that this Lease may be so modified and agrees to execute whatever documents are reasonably required therefor and to deliver the same to Landlord within ten (10) business days following a request therefor. At the request of Landlord or any mortgagee or ground lessor, Tenant agrees to execute a short form of Lease and deliver the same to Landlord within ten (10) business days following the request therefor.

29.5 **Transfer of Landlord's Interest.** Tenant acknowledges that Landlord has the right to transfer all or any portion of its interest in the Project or Building and in this Lease, and Tenant agrees that in the event of any such transfer, Landlord shall automatically be released from all liability under this Lease and Tenant agrees to look solely to such transferee for the performance of Landlord's obligations hereunder after the date of transfer and such transferee shall be deemed to have fully assumed and be liable for all obligations of this Lease to be performed by Landlord, including the return of any Security Deposit, and Tenant shall attorn to such transferee.

29.6 **Prohibition Against Recording.** Except as provided in Section 29.4 of this Lease, neither this Lease, nor any memorandum, affidavit or other writing with respect thereto, shall be recorded by Tenant or by anyone acting through, under or on behalf of Tenant.

29.7 **Landlord's Title.** Landlord's title is and always shall be paramount to the title of Tenant. Nothing herein contained shall empower Tenant to do any act which can, shall or may encumber the title of Landlord.

29.8 **Relationship of Parties.** Nothing contained in this Lease shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent, partnership, joint venturer or any association between Landlord and Tenant.

29.9 **Application of Payments.** Landlord shall have the right to apply payments received from Tenant pursuant to this Lease, regardless of Tenant's designation of such payments, to satisfy any obligations of Tenant hereunder, in such order and amounts as Landlord, in its sole discretion, may elect.

29.10 **Time of Essence.** Time is of the essence with respect to the performance of every provision of this Lease in which time of performance is a factor.

29.11 **Partial Invalidity.** If any term, provision or condition contained in this Lease shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, provision or condition to persons or circumstances other than those with respect to which it is invalid or unenforceable, shall not be affected thereby, and each and every other term, provision and condition of this Lease shall be valid and enforceable to the fullest extent possible permitted by law.

29.12 **No Warranty.** In executing and delivering this Lease, Tenant has not relied on any representations, including, but not limited to, any representation as to the amount of any item comprising Additional Rent or the amount of the Additional Rent in the aggregate or that Landlord is furnishing the same services to other tenants, at all, on the same level or on the same

basis, or any warranty or any statement of Landlord which is not set forth herein or in one or more of the exhibits attached hereto.

29.13 **Landlord Exculpation.** The liability of Landlord or the Landlord Parties to Tenant for any default by Landlord under this Lease or arising in connection herewith or with Landlord's operation, management, leasing, repair, renovation, alteration or any other matter relating to the Project or the Premises shall be limited solely and exclusively to an amount which is equal to the interest of Landlord in the Building, provided that in no event shall such liability extend to any sales or insurance proceeds received by Landlord or the Landlord Parties in connection with the Project, Building or Premises. Neither Landlord, nor any of the Landlord Parties shall have any personal liability therefor, and Tenant hereby expressly waives and releases such personal liability on behalf of itself and all persons claiming by, through or under Tenant. The limitations of liability contained in this Section 29.13 shall inure to the benefit of Landlord's and the Landlord Parties' present and future partners, beneficiaries, officers, directors, trustees, shareholders, agents and employees, and their respective partners, heirs, successors and assigns. Under no circumstances shall any present or future partner of Landlord (if Landlord is a partnership), or trustee or beneficiary (if Landlord or any partner of Landlord is a trust), have any liability for the performance of Landlord's obligations under this Lease. Notwithstanding any contrary provision herein, neither Landlord nor the Landlord Parties shall be liable under any circumstances for injury or damage to, or interference with, Tenant's business, including but not limited to, loss of profits, loss of rents or other revenues, loss of business opportunity, loss of goodwill or loss of use, in each case, however occurring.

29.14 **Entire Agreement.** It is understood and acknowledged that there are no oral agreements between the parties hereto affecting this Lease and this Lease constitutes the parties' entire agreement with respect to the leasing of the Premises and supersedes and cancels any and all previous negotiations, arrangements, brochures, agreements and understandings, if any, between the parties hereto or displayed by Landlord to Tenant with respect to the subject matter thereof, and none thereof shall be used to interpret or construe this Lease. None of the terms, covenants, conditions or provisions of this Lease can be modified, deleted or added to except in writing signed by the parties hereto.

29.15 **Right to Lease.** Landlord reserves the absolute right to effect such other tenancies in the Project as Landlord in the exercise of its sole business judgment shall determine to best promote the interests of the Building or Project. Tenant does not rely on the fact, nor does Landlord represent,

that any specific tenant or type or number of tenants shall, during the Lease Term, occupy any space in the Building or Project.

29.16 **Force Majeure.** Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, acts of war, terrorist acts, inability to obtain services, labor, or materials or reasonable substitutes therefor, governmental actions, civil commotions, fire or other casualty, and other causes beyond the reasonable control of the party obligated to perform, except with respect to the obligations imposed with regard to Rent and other charges to be paid by Tenant pursuant to this Lease (collectively, a “**Force Majeure**”), notwithstanding anything to the contrary contained in this Lease, shall excuse the performance of such party for a period equal to any such prevention, delay or stoppage and, therefore, if this Lease specifies a time period for performance of an obligation of either party, that time period shall be extended by the period of any delay in such party’s performance caused by a Force Majeure.

29.17 **Waiver of Redemption by Tenant.** Tenant hereby waives, for Tenant and for all those claiming under Tenant, any and all rights now or hereafter existing to redeem by order or judgment of any court or by any legal process or writ, Tenant’s right of occupancy of the Premises after any termination of this Lease.

29.18 **Notices.** All notices, demands, statements, designations, approvals or other communications (collectively, “**Notices**”) given or required to be given by either party to the other hereunder or by law shall be in writing, shall be (A) sent by United States certified or registered mail, postage prepaid, return receipt requested (“**Mail**”), (B) transmitted by telecopy, if such telecopy is promptly followed by a Notice sent by Mail, (C) delivered by a nationally recognized overnight courier, or (D) delivered personally. Any Notice shall be sent, transmitted, or delivered, as the case may be, to Tenant at the appropriate address set forth in Section 10 of the Summary, or to such other place as Tenant may from time to time designate in a Notice to Landlord, or to Landlord at the addresses set forth below, or to such other places as Landlord may from time to time designate in a Notice to Tenant. Any Notice will be deemed given (i)

three (3) days after the date it is posted if sent by Mail, (ii) the date the telecopy is transmitted, (iii) the date the overnight courier delivery is made, or (iv) the date personal delivery is made. As of the date of this Lease, any Notices to Landlord must be sent, transmitted, or delivered, as the case may be, to the following addresses:

Jones Lang LaSalle Americas Inc.
Sunnyvale City Center
100 Mathilda Place, Suite 101
Sunnyvale, California 94086
Attention: Stacey Kelsey, RPA, General Manager

and

J.P. Morgan Investment Management Inc.
2029 Century Park East, Suite 4150
Los Angeles, California 90067
Attention: Karen Wilbrecht, Vice President

and

Allen Matkins Leck Gamble Mallory & Natsis LLP
1901 Avenue of the Stars
Suite 1800
Los Angeles, California 90067
Attention: Anton N. Natsis, Esq.

29.19 **Joint and Several.** If there is more than one Tenant, the obligations imposed upon Tenant under this Lease shall be joint and several.

29.20 **Authority.** If Tenant is a corporation, trust or partnership, each individual executing this Lease on behalf of Tenant hereby represents and warrants that Tenant is a duly formed and existing entity qualified to do business in California and that Tenant has full right and authority to execute and deliver this Lease and that each person signing on behalf of Tenant is authorized to do so. In such event, Tenant shall, within twenty (20) days after execution of this Lease, deliver to Landlord satisfactory evidence of such authority and, if a corporation, upon demand by Landlord, also deliver to Landlord satisfactory evidence of (i) good standing in Tenant's state of incorporation and (ii) qualification to do business in California.

29.21 **Attorneys' Fees.** In the event that either Landlord or Tenant should bring suit for the possession of the Premises, for the recovery of any sum due under this Lease, or because of the breach of any provision of this Lease or for any other relief against the other, then all reasonable and direct costs and expenses, including reasonable attorneys' fees, incurred by the prevailing party therein shall be paid by the other party, which obligation on the part of the other party shall be deemed to have accrued on the date of the commencement of such action and shall be enforceable whether or not the action is prosecuted to judgment.

29.22 **Governing Law; WAIYER OF TRIAL BY JURY.** This Lease shall be construed and enforced in accordance with the laws of the State of California. IN ANY ACTION OR PROCEEDING ARISING HEREFROM, LANDLORD AND TENANT HEREBY CONSENT TO (I) THE JURISDICTION OF ANY COMPETENT COURT WITHIN THE STATE OF CALIFORNIA, (II) SERVICE OF PROCESS BY ANY MEANS AUTHORIZED BY CALIFORNIA LAW, AND (III) IN THE INTEREST OF SAVING TIME AND EXPENSE, TRIAL WITHOUT A JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER OR THEIR SUCCESSORS IN RESPECT OF ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES, AND/OR ANY CLAIM FOR INJURY OR DAMAGE, OR ANY EMERGENCY OR STATUTORY REMEDY. IN THE EVENT LANDLORD COMMENCES ANY SUMMARY PROCEEDINGS OR ACTION FOR NONPAYMENT OF BASE RENT OR ADDITIONAL RENT, TENANT SHALL NOT INTERPOSE ANY COUNTERCLAIM OF ANY NATURE OR DESCRIPTION (UNLESS SUCH COUNTERCLAIM SHALL BE MANDATORY) IN ANY SUCH PROCEEDING OR ACTION, BUT SHALL BE RELEGATED TO AN INDEPENDENT ACTION AT LAW.

29.23 **Submission of Lease.** Submission of this instrument for examination or signature by Tenant does not constitute a reservation of, option for or option to lease, and it is not effective as a lease or otherwise until execution and delivery by both Landlord and Tenant.

29.24 **Brokers.** Landlord and Tenant hereby warrant to each other that they have had no dealings with any real estate broker or agent in connection with the negotiation of this Lease, excepting only the real estate brokers or agents specified in Section 12 of the Summary (the “**Brokers**”), and that they know of no other real estate broker or agent who is entitled to a commission in connection with this Lease. Each party agrees to indemnify and defend the other party against and hold the other party harmless from any and all claims, demands, losses, liabilities, lawsuits, judgments, costs and expenses (including without limitation reasonable attorneys’ fees) with respect to any leasing commission or equivalent compensation alleged to be owing on account of any dealings with any real estate broker or agent, other than the Brokers, occurring by, through, or under the indemnifying party.

29.25 **Independent Covenants.** This Lease shall be construed as though the covenants herein between Landlord and Tenant are independent and not dependent and Tenant hereby expressly waives the benefit of any statute to the contrary and agrees that if Landlord fails to perform its obligations set forth herein, Tenant shall not be entitled to make any repairs or perform any acts hereunder at Landlord’s expense or to any setoff of the Rent or other amounts owing hereunder against Landlord (except as expressly provided in Section 6.4 above).

29.26 **Project or Building Name and Signage.** Landlord shall have the right at any time to change the name of the Project or Building and to install, affix and maintain any and all signs on the exterior and on the interior of the Project or Building as Landlord may, in its sole discretion, desire. Tenant shall not use the words “Sunnyvale City Center” or the name of the Project or Building or use pictures or illustrations of the Project or Building in advertising or other publicity or for any purpose other than as the address of the business to be conducted by Tenant in the Premises, without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed.

29.27 **Counterparts.** This Lease may be executed in counterparts with the same effect as if both parties hereto had executed the same document. Both counterparts shall be construed together and shall constitute a single lease.

29.28 **Confidentiality.** Landlord and Tenant acknowledge that the content of this Lease and any related documents are confidential information and each party shall keep such confidential information strictly confidential and shall not disclose such confidential information to any person or entity other than, in the case of Tenant, its financial, legal, and space planning consultants or as required by Law, and in the case of Landlord, the Landlord Parties, current and prospective mortgagees of the Building, prospective purchasers, appraisers, financial and legal consultants or as required by Law.

29.29 **Development of the Project.**

29.29.1 **Subdivision.** Landlord reserves the right to further subdivide all or a portion of the Project. Tenant agrees to execute and deliver, upon demand by Landlord and in the form requested by Landlord, any additional documents needed to conform this Lease to the circumstances resulting from such subdivision.

29.29.2 **The Other Improvements.** If portions of the Project or property adjacent to the Project (collectively, the “**Other Improvements**”) are owned by an entity other than Landlord, Landlord, at its option, may enter into an agreement with the owner or owners of any or all of the Other Improvements to provide (i) for reciprocal rights of access and/or use of the Project and the Other Improvements, (ii) for the common management, operation, maintenance, improvement and/or repair of all or any portion of the Project and the Other Improvements, provided that Tenant’s rights under this Lease are not materially impaired, (iii) for the allocation of a portion of the Direct Expenses to the Other Improvements and the operating expenses and taxes for the Other Improvements to the Project, and (iv) for the use or improvement of the Other Improvements and/or the Project in connection with the improvement, construction, and/or excavation of the Other Improvements and/or the Project. Nothing contained herein shall be deemed or construed to limit or otherwise affect Landlord’s right to convey all or any portion of the Project or any other of Landlord’s rights described in this Lease.

29.29.3 **Construction of Project and Other Improvements.** Tenant acknowledges that portions of the Project and/or the Other Improvements may be subject to demolition or construction following Tenant's occupancy of the Premises, and that such construction may result in levels of noise, dust, obstruction of access, etc. which are in excess of that present in a fully constructed project. Tenant hereby waives any and all rent offsets or claims of constructive eviction which may arise in connection with such demolition or construction; provided that, subject to the other terms and conditions of this Lease, the foregoing waiver shall not limit Tenant's right to abate Rent to the extent set forth in Section 6.4 above. Landlord agrees to make reasonable efforts, consistent with those taken by landlords owning and/or managing Comparable Buildings, to avoid or mitigate the adverse effects of demolition or construction described in this Section 29.29.

29.30 **Building Renovations.** It is specifically understood and agreed that Landlord has no obligation and has made no promises to alter, remodel, improve, renovate, repair or decorate the Premises, Building, or any part thereof and that no representations respecting the condition of the Premises or the Building have been made by Landlord to Tenant except as specifically set forth herein. However, Tenant hereby acknowledges that Landlord is currently renovating or may during the Lease Term renovate, improve, alter, or modify (collectively, the "**Renovations**") the Project, the Building and/or the Premises. Tenant hereby agrees that such Renovations shall in no way constitute a constructive eviction of Tenant nor entitle Tenant to any abatement of Rent (except as provided in Section 6.4 above). Landlord shall have no responsibility and shall not be liable to Tenant for any injury to or interference with Tenant's business arising from the Renovations, nor shall Tenant be entitled to any compensation or damages from Landlord for loss of the use of the whole or any part of the Premises or of Tenant's personal property or improvements resulting from the Renovations, or for any inconvenience or annoyance occasioned by such Renovations. Landlord shall use commercially reasonable efforts to minimize any interference with Tenant's use of or access to the Premises in connection with any such Renovations. Landlord agrees to make reasonable efforts, consistent with those taken by landlords owning and/or managing Comparable Buildings, to avoid or mitigate the adverse effects of Renovations described in this Section 29.29.

29.31 **No Violation.** Tenant hereby warrants and represents that neither its execution of nor performance under this Lease shall cause Tenant to be in violation of any agreement, instrument, contract, law, rule or regulation by which Tenant is bound, and Tenant shall protect, defend, indemnify and hold Landlord harmless against any claims, demands, losses, damages, liabilities, costs and expenses, including, without limitation, reasonable attorneys' fees and costs, arising from Tenant's breach of this warranty and representation.

29.32 **Communications and Computer Lines.** Tenant may install, maintain, replace, remove or use any communications or computer wires and cables serving the Premises (collectively, the "**Lines**"), provided that (i) Tenant shall obtain Landlord's prior written consent, use an experienced and qualified contractor approved in writing by Landlord, and comply with all of the other provisions of Articles 7 and 8 of this Lease, (ii) an acceptable number of spare Lines and space for additional Lines shall be maintained for existing and future occupants of the Project, as determined in Landlord's reasonable opinion, (iii) the Lines therefor (including riser cables) shall be appropriately insulated to prevent excessive electromagnetic fields or radiation, shall be surrounded by a protective conduit reasonably acceptable to Landlord, and shall be identified in accordance with the "Identification Requirements," as that term is set forth hereinbelow, (iv) any new or existing Lines servicing the Premises shall comply with all applicable governmental laws and regulations, (v) as a condition to permitting the installation of new Lines, Landlord may require that Tenant remove existing Lines located in or serving the Premises and repair any damage in connection with such removal, and (vi) Tenant shall pay all costs in connection therewith. All Lines shall be clearly marked with adhesive plastic labels (or plastic tags attached to such Lines with wire) to show Tenant's name, suite number, telephone number and the name of the person to contact in the case of an emergency (A) every four feet (4') outside the Premises (specifically including, but not limited to, the electrical room risers and other Common Areas), and (B) at the Lines' termination point(s) (collectively, the "**Identification Requirements**"). Upon the expiration of the Lease Term, or immediately following any earlier termination of this Lease, Tenant shall, at Tenant's sole cost and expense, remove all Lines installed by Tenant, and repair any damage caused by such removal. In the event that Tenant fails to complete such removal and/or fails to repair any damage caused by the removal of any Lines, Landlord may do so and may charge the reasonable cost thereof to Tenant. In addition, Landlord reserves the right at any time to require that Tenant remove any Lines

located in or serving the Premises which are installed in violation of these provisions, or which are at any time in violation of any laws or represent a dangerous or potentially dangerous condition.

29.33 **Access Control Cards.** Landlord shall have the right to institute and or continue the use of access control systems and/or procedures at the Building and/or Project that may include the provision of personal access control cards to individual employees of Tenant. In such event, any such cards shall be personal to each particular employee, and Tenant shall cooperate with Landlord in order to ensure that such cards are used by employees of Tenant only, and are not transferred to any other persons. Tenant shall additionally comply with any other reasonable requirements instituted or already used by Landlord in connection with such systems or procedures.

29.34 **Transportation Management.** Tenant shall comply with all future governmentally mandated programs intended to manage parking, transportation or traffic in and around the Project. In connection with such compliance, Tenant shall take responsible action for the transportation planning and management of all employees located at the Premises by working directly with Landlord, any governmental transportation management organization or any other transportation-related committees or entities.

29.35 **Wireless Communications.**

29.35.1 **Landlord's Wireless Communication Equipment.** Tenant acknowledges that Landlord may elect, in its sole and absolute discretion, to install and maintain (either itself or through a third party service provider) certain office and communications services (specifically including, without limitation, wireless communication equipment) in the Building or Project, or any portion thereof ("**Landlord's Communication Equipment**").

29.35.2 **Tenant's Wireless Communication Equipment.** Subject to Landlord's prior written approval, which approval shall not be unreasonably withheld, conditioned or delayed, and subject to, in accordance with, and the terms and conditions set forth in Article 8, above, and this Section 29.35, Tenant may install and maintain, at Tenant's sole cost and expense, wireless communication equipment within the Premises (the "**Wireless Communication Equipment**"). Such Wireless Communication Equipment shall be used for wireless communications within the Premises only, and shall be for the servicing of the operations conducted by Tenant from within the Premises. Tenant shall not be entitled to license its Wireless Communication Equipment to any third party, nor shall Tenant be permitted to receive any revenues, fees or any other consideration for the use of such Communication Equipment by any third party. Such Wireless Communication Equipment shall, in all instances, comply with applicable governmental laws, codes, rules and regulations.

29.35.3 **Use of Wireless Equipment.** Tenant hereby acknowledges and agrees that its use of the Wireless Communication Equipment (i) shall not be permitted to interfere with any wireless communication equipment or other equipment of any other tenant or occupant of the Building or Project, (ii) shall not be permitted to interfere with any wireless communication equipment or other equipment of any other third-party with whom Landlord has any third-party agreement, and (iii) shall not be permitted to interfere with Landlord's Communication Equipment. Landlord shall use commercially reasonable efforts to ensure that Landlord's Communication Equipment does not interfere with Tenant's Wireless Communication Equipment; provided, however, Tenant hereby acknowledges and agrees that Landlord has made no warranty or representation to Tenant with respect to the suitability of the Premises for any wireless communications, specifically including, without limitation, with respect to the quality and clarity of any receptions and transmissions to or from the Wireless Communication Equipment and the presence of any interference with such signals whether emanating from Landlord's Communication Equipment, the Building, the Project or otherwise. In no event shall any such interfere with Tenant's Wireless Communication Equipment have any effect on this Lease or give to Tenant any offset or defense to the full and timely performance of its obligations hereunder, or entitle Tenant to any abatement of rent or additional rent or any other payment required to be made by Tenant hereunder, or constitute any accrual or constructive eviction of Tenant, or otherwise give rise to any other claim of any nature against Landlord.

29.36 **Fitness Center.** Subject to the provisions of this Section 29.36, so long as Tenant is not in default under this Lease, and provided Tenant's employees execute Landlord's standard waiver of liability form, then Tenant's employees (the "**Fitness Center Users**") shall be entitled

to use the fitness center in the building located on the first (1st) floor of the building located at 100 Mathilda Place, Sunnyvale, California, or similar facilities serving the Project (collectively, the “**Fitness Center**”) during the initial Lease Term. The costs of operating, maintaining and supplying the Fitness Center shall be included in Operating Expenses. The use of the Fitness Center shall be subject to the rules and regulations that may be established from time to time by Landlord for the Fitness Center. Landlord and Tenant acknowledge that the use of the Fitness Center by the Fitness Center Users shall be at their own risk and that the terms and provisions of Section 10.1 of this Lease shall apply to Tenant and the Fitness Center Users’ use of the Fitness Center. Tenant shall not permit any person other than the Fitness Center Users to use the Fitness Center without the prior written approval of Landlord or Landlord’s representative. All Fitness Center Users and approved guests must have pre-authorized keycards to enter the Fitness Center. Fitness Center Users’ keycards shall not be shared and shall only be used by the individual to whom such keycard was issued. Failure to abide by this rule may result in immediate termination of such Fitness Center User’s right to use the Fitness Center. Tenant acknowledges that the provisions of this Section 29.36 shall not be deemed to be a representation by Landlord that Landlord shall continuously maintain the Fitness Center (or any other fitness facility) throughout the Lease Term, and Landlord shall have the right, at Landlord’s sole discretion, to expand, contract, eliminate or otherwise modify the Fitness Center. In addition, in the event that Landlord no longer owns the building(s) in which the Fitness Center is located, the rights of Tenant and the Fitness Center Users to use the Fitness Center may, at Landlord’s option, be terminated. No expansion, contraction, elimination or modification of the Fitness Center, and no termination of Tenant’s or the Fitness Center Users’ right to the Fitness Center shall entitle Tenant to an abatement or reduction in Rent, or constitute a constructive eviction, or result in an event of default by Landlord under this Lease.

29.37 **No Discrimination.** There shall be no discrimination against, or segregation of, any person or persons on account of sex, marital status, race, color, religion, creed, national origin, sexual orientation, familial status, disability or ancestry in the Transfer of the Premises, or any portion thereof, nor shall the Tenant itself, or any person claiming under or through it, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees of the Premises, or any portion thereof.

[Signatures to appear on the following page]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be executed the day and date first above written.

“Landlord”:

SPF MATHILDA, LLC,
a Delaware limited liability company

By: /s/ Karen Wilbrecht
Name: Karen Wilbrecht
Its: Vice President

“Tenant”:

KNOWLES ELECTRONICS, LLC,
a Delaware limited liability company

By: /s/ James Wynn
Name: James Wynn
Its: SVP-Global Supply Chain

By: _____
Name: _____
Its: _____

EXHIBIT A

SUNNYVALE CITY CENTER

OUTLINE OF PREMISES

[TO BE PROVIDED]

EXHIBIT B

SUNNYVALE CITY CENTER

INTENTIONALLY OMITTED

EXHIBIT C

SUNNYVALE CITY CENTER

NOTICE OF LEASE TERM DATES

To:

Re: Office Lease dated , 201 between , a ("Landlord"), and , a ("Tenant") concerning Suite on floor(s) of the office building located at , Sunnyvale, California.

Ladies and Gentlemen:

In accordance with the Office Lease (the "Lease"), we wish to advise you and/or confirm as follows:

- 1. The Lease Term shall commence on or has commenced on for a term of ending on .
2. Rent commenced to accrue on , in the amount of .
3. If the Lease Commencement Date is other than the first day of the month, the first billing will contain a pro rata adjustment. Each billing thereafter shall be for the full amount of the monthly installment as provided for in the Lease.
4. Your rent checks should be made payable to at .
5. The exact number of rentable square feet within the Premises is square feet.
6. Tenant's Share as adjusted based upon the exact number of rentable square feet within the Premises is %.

Failure of Tenant to timely execute and deliver this Notice of Lease Term Dates shall constitute an acknowledgment by Tenant that the statements included in this notice are true and correct, without exception.

"Landlord":

By: Name: Its:

Agreed to and Accepted as of , 201 .

"Tenant":

a

By: /s/ James Wynn Its: SVP-Global Supply Chain

EXHIBIT D

SUNNYVALE CITY CENTER

RULES AND REGULATIONS

Tenant shall faithfully observe and comply with the following Rules and Regulations. Landlord shall not be responsible to Tenant for the nonperformance of any of said Rules and Regulations by or otherwise with respect to the acts or omissions of any other tenants or occupants of the Project. Landlord shall apply the Rules and Regulations in a uniform and nondiscriminatory manner. In the event of any conflict between the Rules and Regulations and the other provisions of this Lease, the latter shall control.

1. Tenant shall not alter any lock or install any new or additional locks or bolts on any doors or windows of the Premises without obtaining Landlord's prior written consent. Tenant shall bear the cost of any lock changes or repairs required by Tenant. Two keys will be furnished by Landlord for the Premises, and any additional keys required by Tenant must be obtained from Landlord at a reasonable cost to be established by Landlord. Upon the termination of this Lease, Tenant shall restore to Landlord all keys of stores, offices, and toilet rooms, either furnished to, or otherwise procured by, Tenant and in the event of the loss of keys so furnished, Tenant shall pay to Landlord the cost of replacing same or of changing the lock or locks opened by such lost key if Landlord shall deem it necessary to make such changes.

2. All doors opening to public corridors shall be kept closed at all times except for normal ingress and egress to the Premises.

3. Landlord reserves the right to close and keep locked all entrance and exit doors of the Building during such hours as are customary for comparable buildings in the downtown area of Sunnyvale, California. Tenant, its employees and agents must be sure that the doors to the Building are

securely closed and locked when leaving the Premises if it is after the normal hours of business for the Building. Any tenant, its employees, agents or any other persons entering or leaving the Building at any time when it is so locked, or any time when it is considered to be after normal business hours for the Building, may be required to sign the Building register. Access to the Building may be refused unless the person seeking access has proper identification or has a previously arranged pass for access to the Building. Landlord will furnish passes to persons for whom Tenant requests same in writing. Tenant shall be responsible for all persons for whom Tenant requests passes and shall be liable to Landlord for all acts of such persons. The Landlord and his agents shall in no case be liable for damages for any error with regard to the admission to or exclusion from the Building of any person. In case of invasion, mob, riot, public excitement, or other commotion, Landlord reserves the right to prevent access to the Building or the Project during the continuance thereof by any means it deems appropriate for the safety and protection of life and property.

4. No furniture, freight or equipment of any kind shall be brought into the Building without prior notice to Landlord. All moving activity into or out of the Building shall be scheduled with Landlord and done only at such time and in such manner as Landlord designates. Landlord shall have the right to prescribe the weight, size and position of all safes and other heavy property brought into the Building and also the times and manner of moving the same in and out of the Building. Safes and other heavy objects shall, if considered necessary by Landlord, stand on supports of such thickness as is necessary to properly distribute the weight. Landlord will not be responsible for loss of or damage to any such safe or property in any case. Any damage to any part of the Building, its contents, occupants or visitors by moving or maintaining any such safe or other property shall be the sole responsibility and expense of Tenant.

5. No furniture, packages, supplies, equipment or merchandise will be received in the Building or carried up or down in the elevators, except between such hours, in such specific elevator and by such personnel as shall be designated by Landlord.

6. The requirements of Tenant will be attended to only upon application at the management office for the Project or at such office location designated by Landlord. Employees

of Landlord shall not perform any work or do anything outside their regular duties unless under special instructions from Landlord.

7. No sign, advertisement, notice or handbill shall be exhibited, distributed, painted or affixed by Tenant on any part of the Premises or the Building without the prior written consent of the Landlord. Tenant shall not disturb, solicit, peddle, or canvass any occupant of the Project and shall cooperate with Landlord and its agents of Landlord to prevent same.

8. The toilet rooms, urinals, wash bowls and other apparatus shall not be used for any purpose other than that for which they were constructed, and no foreign substance of any kind whatsoever shall be thrown therein. The expense of any breakage, stoppage or damage resulting from the violation of this rule shall be borne by the tenant who, or whose servants, employees, agents, visitors or licensees shall have caused same.

9. Tenant shall not overload the floor of the Premises, nor mark, drive nails or screws, or drill into the partitions, woodwork or drywall or in any way deface the Premises or any part thereof without Landlord's prior written consent. Tenant shall not purchase spring water, ice, towel, linen, maintenance or other like services from any person or persons not approved by Landlord.

10. Except for vending machines intended for the sole use of Tenant's employees and invitees, no vending machine or machines other than fractional horsepower office machines shall be installed, maintained or operated upon the Premises without the written consent of Landlord.

11. Tenant shall not use or keep in or on the Premises, the Building, or the Project any kerosene, gasoline or other inflammable or combustible fluid, chemical, substance or material.

12. Tenant shall not without the prior written consent of Landlord use any method of heating or air conditioning other than that supplied by Landlord.

13. Tenant shall not use, keep or permit to be used or kept, any foul or noxious gas or substance in or on the Premises, or permit or allow the Premises to be occupied or used in a manner offensive or objectionable to Landlord or other occupants of the Project by reason of noise, odors, or vibrations, or interfere with other tenants or those having business therein, whether by the use of any musical instrument, radio, phonograph, or in any other way. Tenant shall not throw anything out of doors, windows or skylights or down passageways.

14. Tenant shall not bring into or keep within the Project, the Building or the Premises any animals, birds, aquariums, firearms, or, except in areas designated by Landlord, bicycles or other vehicles.

15. No cooking shall be done or permitted on the Premises, nor shall the Premises be used for the storage of merchandise, for lodging or for any improper, objectionable or immoral purposes. Notwithstanding the foregoing, Underwriters' laboratory-approved equipment and microwave ovens may be used in the Premises for heating food and brewing coffee, tea, hot chocolate and similar beverages for employees and visitors, provided that such use is in accordance with all applicable federal, state, county and city laws, codes, ordinances, rules and regulations.

16. The Premises shall not be used for manufacturing or for the storage of merchandise except as such storage may be incidental to the use of the Premises provided for in the Summary. Tenant shall not occupy or permit any portion of the Premises to be occupied as an office for a messenger-type operation or dispatch office, public stenographer or typist, or for the manufacture or sale of liquor, narcotics, or tobacco in any form, or as a medical office, or as a barber or manicure shop, or as an employment bureau without the express prior written consent of Landlord. Tenant shall not engage or pay any employees on the Premises except those actually working for such tenant on the Premises nor advertise for laborers giving an address at the Premises.

17. Landlord reserves the right to exclude or expel from the Project any person who, in the judgment of Landlord, is intoxicated or under the influence of liquor or drugs, or who shall in any manner do any act in violation of any of these Rules and Regulations.

18. Tenant, its employees and agents shall not loiter in or on the entrances, corridors, sidewalks, lobbies, courts, halls, stairways, elevators, vestibules or any Common Areas for the purpose of smoking tobacco products or for any other purpose, nor in any way obstruct such areas, and shall use them only as a means of ingress and egress for the Premises.
19. Tenant shall not waste electricity, water or air conditioning and agrees to cooperate fully with Landlord to ensure the most effective operation of the Building's heating and air conditioning system, and shall refrain from attempting to adjust any controls.
20. Tenant shall store all its trash and garbage within the interior of the Premises. No material shall be placed in the trash boxes or receptacles if such material is of such nature that it may not be disposed of in the ordinary and customary manner of removing and disposing of trash and garbage in the downtown area of Sunnyvale, California without violation of any law or ordinance governing such disposal. All trash, garbage and refuse disposal shall be made only through entry-ways and elevators provided for such purposes at such times as Landlord shall designate.
21. Tenant shall comply with all safety, fire protection and evacuation procedures and regulations established by Landlord or any governmental agency.
22. Any persons employed by Tenant to do janitorial work shall be subject to the prior written approval of Landlord, and while in the Building and outside of the Premises, shall be subject to and under the control and direction of the Building manager (but not as an agent or servant of such manager or of Landlord), and Tenant shall be responsible for all acts of such persons.
23. No awnings or other projection shall be attached to the outside walls of the Building without the prior written consent of Landlord, and no curtains, blinds, shades or screens shall be attached to or hung in, or used in connection with, any window or door of the Premises other than Landlord standard drapes. All electrical ceiling fixtures hung in the Premises or spaces along the perimeter of the Building must be fluorescent and/or of a quality, type, design and a warm white bulb color approved in advance in writing by Landlord. Neither the interior nor exterior of any windows shall be coated or otherwise sunscreens without the prior written consent of Landlord. Tenant shall abide by Landlord's regulations concerning the opening and closing of window coverings which are attached to the windows in the Premises, if any, which have a view of any interior portion of the Building or Building Common Areas.
24. The sashes, sash doors, skylights, windows, and doors that reflect or admit light and air into the halls, passageways or other public places in the Building shall not be covered or obstructed by Tenant, nor shall any bottles, parcels or other articles be placed on the windowsills.
25. Tenant must comply with requests by the Landlord concerning the informing of their employees of items of importance to the Landlord.
26. Tenant must comply with the State of California "**No-Smoking**" law set forth in California Labor Code Section 6404.5, and any local "No-Smoking" ordinance which may be in effect from time to time and which is not superseded by such State law.
27. Tenant hereby acknowledges that Landlord shall have no obligation to provide guard service or other security measures for the benefit of the Premises, the Building or the Project. Tenant hereby assumes all responsibility for the protection of Tenant and its agents, employees, contractors, invitees and guests, and the property thereof, from acts of third parties, including keeping doors locked and other means of entry to the Premises closed, whether or not Landlord, at its option, elects to provide security protection for the Project or any portion thereof. Tenant further assumes the risk that any safety and security devices, services and programs which Landlord elects, in its sole discretion, to provide may not be effective, or may malfunction or be circumvented by an unauthorized third party, and Tenant shall, in addition to its other insurance obligations under this Lease, obtain its own insurance coverage to the extent Tenant desires protection against losses related to such occurrences. Tenant shall cooperate in any reasonable safety or security program developed by Landlord or required by law.

28. All office equipment of any electrical or mechanical nature shall be placed by Tenant in the Premises in settings approved by Landlord, to absorb or prevent any vibration, noise and annoyance.

29. Tenant shall not use in any space or in the public halls of the Building, any hand trucks except those equipped with rubber tires and rubber side guards.

30. No auction, liquidation, fire sale, going-out-of-business or bankruptcy sale shall be conducted in the Premises without the prior written consent of Landlord.

31. No tenant shall use or permit the use of any portion of the Premises for living quarters, sleeping apartments or lodging rooms.

32. Tenant shall have the exclusive right to use its reserved parking spaces, if any, from 6:00 A.M. to 6:00 P.M. Monday through Friday.

Landlord reserves the right at any time to change or rescind any one or more of these Rules and Regulations, or to make such other and further reasonable Rules and Regulations as in Landlord's judgment may from time to time be necessary for the management, safety, care and cleanliness of the Premises, Building, the Common Areas and the Project, and for the preservation of good order therein, as well as for the convenience of other occupants and tenants therein. Landlord may waive any one or more of these Rules and Regulations for the benefit of any particular tenants, but no such waiver by Landlord shall be construed as a waiver of such Rules and Regulations in favor of any other tenant, nor prevent Landlord from thereafter enforcing any such Rules or Regulations against any or all tenants of the Project. Tenant shall be deemed to have read these Rules and Regulations and to have agreed to abide by them as a condition of its occupancy of the Premises.

EXHIBIT E

SUNNYVALE CITY CENTER

FORM OF TENANT'S ESTOPPEL CERTIFICATE

The undersigned as Tenant under that certain Office Lease (the "**Lease**") made and entered into as of _____, 201 by and between _____ as Landlord, and the undersigned as Tenant, for Premises on the _____ floor(s) of the office building located at _____, Sunnyvale, California, certifies as follows:

1. Attached hereto as **Exhibit A** is a true and correct copy of the Lease and all amendments and modifications thereto. The documents contained in **Exhibit A** represent the entire agreement between the parties as to the Premises.
2. The undersigned currently occupies the Premises described in the Lease, the Lease Term commenced on _____, and the Lease Term expires on _____, and the undersigned has no option to terminate or cancel the Lease or to purchase all or any part of the Premises, the Building and/or the Project.
3. Base Rent became payable on _____.
4. The Lease is in full force and effect and has not been modified, supplemented or amended in any way except as provided in **Exhibit A**.
5. Tenant has not transferred, assigned, or sublet any portion of the Premises nor entered into any license or concession agreements with respect thereto except as follows:
6. Tenant shall not modify the documents contained in **Exhibit A** without the prior written consent of Landlord's mortgagee.
7. All monthly installments of Base Rent, all Additional Rent and all monthly installments of estimated Additional Rent have been paid when due through _____. The current monthly installment of Base Rent is \$ _____.
8. All conditions of the Lease to be performed by Landlord necessary to the enforceability of the Lease have been satisfied and Landlord is not in default thereunder. In addition, the undersigned has not delivered any notice to Landlord regarding a default by Landlord thereunder.
9. No rental has been paid more than thirty (30) days in advance and no security has been deposited with Landlord except as provided in the Lease.
10. As of the date hereof, there are no existing defenses or offsets, or, to the undersigned's knowledge, claims or any basis for a claim, that the undersigned has against Landlord.
11. If Tenant is a corporation or partnership, each individual executing this Estoppel Certificate on behalf of Tenant hereby represents and warrants that Tenant is a duly formed and existing entity qualified to do business in California and that Tenant has full right and authority to execute and deliver this Estoppel Certificate and that each person signing on behalf of Tenant is authorized to do so.
12. There are no actions pending against the undersigned under the bankruptcy or similar laws of the United States or any state.

13. Other than in compliance with all applicable laws and incidental to the ordinary course of the use of the Premises, the undersigned has not used or stored any hazardous substances in the Premises.

14. To the undersigned's knowledge, all tenant improvement work to be performed by Landlord under the Lease has been completed in accordance with the Lease and has been accepted by the undersigned and all reimbursements and allowances due to the undersigned under the Lease in connection with any tenant improvement work have been paid in full.

The undersigned acknowledges that this Estoppel Certificate may be delivered to Landlord or to a prospective mortgagee or prospective purchaser, and acknowledges that said prospective mortgagee or prospective purchaser will be relying upon the statements contained herein in making the loan or acquiring the property of which the Premises are a part and that receipt by it of this certificate is a condition of making such loan or acquiring such property.

Executed at _____ on the _____ day of _____, 201 .

“Tenant”:

a
By: /s/ James F. Wynn
Its: SVP-Global Supply Chain

By: _____
Its: _____

SUBLEASE AGREEMENT

This Sublease Agreement (“**Sublease**”), dated as of November 1, 2016, is by and between LANDesk Software Inc., a Delaware Corporation, having an office at 698 West 10000 South, South Jordan, Utah, 94095 (“**Sublandlord**”) and CrowdStrike, Inc. a Delaware corporation, having an office at 15440 Laguna Canyon Road, Suite 250, Irvine CA 92618 (“**Subtenant**”);

WHEREAS, Sublandlord is the tenant under that certain lease agreement dated November 2012 as amended by the First Amendment, dated as of April 14, 2015 as amended, (“**Primary Lease**”) with SPF Mathilda, LLC (“**Prime Landlord**”); and

WHEREAS, pursuant to the Primary Lease, Sublandlord leased those certain premises more particularly described in the First Amendment and located in the building having a street address of 150 Mathilda Place, Suite 302, Sunnyvale, California and

WHEREAS, Sublandlord desires to sublease all of its premises leased under the First Amendment to Subtenant, and Subtenant desires to sublease all of such premises from Sublandlord, in accordance with the terms and conditions of this Sublease.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Demise.

(a) Sublandlord hereby leases to Subtenant, and Subtenant hereby leases from Sublandlord, the premises (“**Subleased Premises**”) shown on Exhibit A attached to and made a part of this Sublease, located on a portion of the third floor in the Building. Sublandlord and Subtenant stipulate and agree that the Subleased Premises consist of approximately 5113 rentable square feet and shall not be subject to remeasurement or modification.

2. Term.

(a) The term of this Sublease (“**Term**”) shall commence on the date which is the later to occur of (i) November 1, 2016 and (ii) the date which is ten (10) days after the Prime Landlord Consent (hereinafter defined) is obtained and the Subleased Premises are delivered to Subtenant in the condition required by Section 9 (“**Sublease Commencement Date**”) and shall expire at midnight on June, 30, 2020 (“**Sublease Expiration Date**”), unless sooner terminated or cancelled in accordance with the terms and conditions of this Sublease.

(b) Sublandlord hereby waives all rights to extend the Lease Term as provided in Article 2 of the Primary Lease, so that Subtenant may enter into a direct lease with Prime Landlord after the expiration of the Sublease Term.

(c) If for any reason the term of the Primary Lease is terminated prior to the Sublease Expiration Date, this Sublease shall terminate on the date of such termination and Sublandlord shall not be liable to Subtenant for such termination except to the extent that such termination is caused by Sublandlord’s breach of warranty expressed in Section 8.

(d) Subtenant shall have the right to enter the Subleased Premises not less than fifteen (15) days prior to the Sublease Commencement Date for the purpose of space planning Subtenant's Initial Alterations, provided that Subtenant has complied with all insurance requirements of this Sublease.

3. Permitted Use. Subtenant shall use and occupy the Subleased Premises solely in accordance with, and as permitted under, the terms of the Primary Lease and for no other purpose.

4. Payment of Base Rent and Additional Rent.

DATES	MONTHLY RENT PER RENTABLE SQUARE FOOT	ANNUAL BASE RENT	MONTHLY INSTALLMENT OF BASE RENT
November 1 2016 through January 31 2017	\$ 0.00	\$ 0.00	\$ 0.00
February 1 2017 through June 30 2017	\$ 5.15	\$ 315,983.40	\$ 26,331.95
July 1 2017 through June 30 2018	\$ 5.30	\$ 325,186.80	\$ 27,098.90
July 1 2018 through June 30 2019	\$ 5.46	\$ 335,003.76	\$ 27,916.98
July 1 2019 through June 30 2020	\$ 5.63	\$ 345,434.28	\$ 28,786.19

(a) Base Rent and Security Deposit. Subtenant agrees to pay Sublandlord at the Sublandlord's address listed above, or such other party as the Sublandlord may from time to time designate, a monthly rent payment for the use of the Premises per the rent schedule (the "Base Rent") above, the monthly installments of rental to be paid on or before the first of each month, without demand, deduction or offset, during the Term hereof.. If Rent (as defined below) is not received by Subtenant within 5 days of the end of the month, Subtenant shall be subject to payment of a late charge as provided in Article 25 of the Primary Lease. If the Sublease Commencement Date occurs on a day other than the first day of a calendar month, Subtenant shall pay rent for the fractional calendar month involved on a per diem basis (calculated on the basis of a thirty (30) day month). In any event, Sublandlord shall receive not less than ninety (90) days of Base Rent abatement starting on the Sublease Commencement Date.

(b) In addition to Base Rent, commencing on the Sublease Commencement Date and continuing throughout the Term of this Sublease, Subtenant shall pay to Sublandlord: (i) its Pro Rata Share of operating expenses ("**Operating Expenses**") for the Subleased Premises, (ii) its Pro Rata Share of real estate taxes and assessments ("**Taxes**") for the Subleased Premises, and , (iii) all amounts due and payable by Sublandlord under the Primary Lease due or attributable to

the Subleased Premises or the actions or omissions of Subtenant (collectively, "**Additional Rent**") Subtenant's Pro Rata Share shall be 3.82%. Additional Rent shall be payable to Sublandlord in monthly installments based on estimates provided by Prime Landlord in accordance with Subsection 4.4.1 of the Primary Lease

(c) All Base Rent and Additional Rent shall be due and payable without demand therefor unless otherwise designated by Sublandlord and without any deduction, offset, abatement, counterclaim or defense. The monthly installments of Base Rent and Additional Rent payable on account of any partial calendar month during the Term of this Sublease, if any, shall be prorated.

5. Security Deposit.

(a) Simultaneously with the execution and delivery of this Sublease, Subtenant shall deposit with Sublandlord a security deposit ("**Security Deposit**") in the amount of Fifty-Seven Thousand, Five Hundred Seventy Two and 38/100] (\$57,572.38) as security for the full and faithful performance by Subtenant of Subtenant's obligations hereunder. The Security Deposit may be in the form of cash or a clean, stand-by, irrevocable letter of credit, in form and substance and issued by and drawn on a bank satisfactory to Sublandlord.

6. Incorporation of Primary Lease by Reference.

(a) The terms, covenants and conditions of the Primary Lease are incorporated herein by reference, except to the extent they are expressly deleted or modified by the provisions of this Sublease. Every applicable term, covenant and condition of the Primary Lease binding upon or inuring to the benefit of Prime Landlord shall, in respect of this Sublease, be binding upon or inure to the benefit of Sublandlord and every applicable term, covenant and condition of the Primary Lease binding upon or inuring to the benefit of Sublandlord shall, in respect of this Sublease, be binding upon and inure to the benefit of Subtenant. Whenever the term "**Lessor**" appears in the Primary Lease, the word "**Sublandlord**" shall be substituted therefore; whenever the term "**Lessee**" appears in the Primary Lease, the word "**Subtenant**" shall be substituted therefore; whenever the word "**Premises**" appears in the Primary Lease, the word "**Subleased Premises**" shall be substituted therefore.

(b) Notwithstanding the foregoing, (i) the following numbered Sections of the Primary Lease shall not apply to this Sublease: [call out each inapplicable Section., (ii) the time limits contained in the Primary Lease for Sublandlord, as tenant, to give notices, make demands or perform any act, covenant or condition or to exercise any right, remedy or option, are modified herein by shortening the same in each instance by ten (10) business days. In case such time limits in the Primary Lease are for less than ten (10) business days, those time limits are modified herein by shortening the same by 25%. If any of the express provisions of this Sublease shall conflict with any of the provisions of the Primary Lease, the provisions of the Primary Lease shall govern.

7. Subordination to Primary Lease.

This Sublease is subject and subordinate to the Primary Lease. A redacted copy of the Primary Lease is attached hereto as Exhibit B and made a part of this Sublease.

8. Representations of Sublandlord.

Sublandlord represents and warrants the following is true and correct as of the date hereof:

(a) Sublandlord is the "Tenant" under the Primary Lease and has the capacity to enter into this Sublease with Subtenant, subject to Prime Landlord's consent.

(b) The Primary Lease attached hereto as Exhibit B is a true, correct and complete copy of the Primary Lease, is in full force and effect, and has not been further modified, amended or supplemented except as expressly set forth herein.

(c) Sublandlord has not received any notice, and has no actual knowledge, of any default by Sublandlord or by Primary Landlord under the Primary Lease.

(d) Sublandlord shall not terminate the Primary Lease or take (or fail to take) any action that would cause the Primary Lease to be terminated or to materially diminish or increase Subtenant's obligations thereunder during the Term.

9. AS-IS Condition.

Subtenant accepts the Subleased Premises in its current, "as-is" condition. Sublandlord shall have no obligation to furnish or supply any work, services, furniture, fixtures, equipment or decorations, except as noted. Sublandlord shall deliver the Subleased Premises in broom clean condition. On or before the Sublease Expiration Date or earlier termination or expiration of this Sublease, Subtenant shall restore the Subleased Premises to the condition existing as of the Sublease Commencement Date, ordinary wear and tear excepted. The obligations of Subtenant hereunder shall survive the expiration or earlier termination of this Sublease.

10. Performance By Sublandlord.

Notwithstanding any other provision of this Sublease, Sublandlord shall have no obligation (a) to furnish or provide, or cause to be furnished or provided, any repairs, restoration, alterations or other work, or electricity, heating, ventilation, air-conditioning, water, elevator, cleaning or other utilities or services, or (b) to comply with or perform or, except as expressly provided in this Sublease, to cause the compliance with or performance of, any of the terms and conditions required to be performed by Prime Landlord pursuant to the terms of the Primary Lease. Subtenant hereby agrees that Prime Landlord is solely responsible for the performance of the foregoing obligations. Notwithstanding the foregoing, upon the written request of Subtenant, Sublandlord shall make a written demand upon Prime Landlord to perform its obligations under

the Primary Lease with respect to the Subleased Premises if Prime Landlord fails to perform same within the time frame and in the manner required pursuant to the Primary Lease; provided, however, Sublandlord shall not be required to bring any action against the Prime Landlord to enforce its obligations, unless Subtenant agrees to pay all of Sublandlord's reasonable costs of such action. In the event Sublandlord makes written demand upon Prime Landlord or brings an action against Prime Landlord to enforce Prime Landlord's obligations under the Primary Lease with respect to the Subleased Premises, all reasonable costs and expenses (including without limitation reasonable attorneys' fees and expenses) so incurred by Sublandlord in connection therewith shall be deemed Additional Rent and shall be due and payable by Subtenant to Sublandlord within five (5) days after notice from Sublandlord.

11. No Privity of Estate; No Privity of Contract.

Nothing in this Sublease shall be construed to create privity of estate or privity of contract between Subtenant and Prime Landlord.

12. No Breach of Primary Lease.

Subtenant shall not do or permit to be done any act or thing, or omit to do anything, which may constitute a breach or violation of any term, covenant or condition of the Primary Lease, notwithstanding such act, thing or omission is permitted under the terms of this Sublease.

13. Subtenant Defaults.

(a) If Subtenant fails to cure a default under this Sublease within any applicable grace or cure period contained in the Primary Lease (as such applicable grace or cure period is modified by **Section 6** herein), Sublandlord, after thirty (30) days' notice to Subtenant, shall have the right, but not the obligation, to seek to remedy any such default on the behalf of, and at the expense of, Subtenant, provided, however, that in the case of: (i) a life safety or property related emergency; or (ii) a default which must be cured within a time frame set forth in the Primary Lease which does not allow sufficient time for prior notice to be given to Subtenant, Sublandlord may remedy any such default without being required first to give notice to Subtenant. Any reasonable cost and expense (including without limitation reasonable attorneys' fees and expenses) so incurred by Sublandlord shall be deemed Additional Rent and shall be due and payable by Subtenant to Sublandlord within thirty (30) days after notice from Sublandlord.

(b) If Subtenant fails to pay any installment of Base Rent or Additional Rent, Subtenant shall be subject to payment of a late charge as provided in Article 25 of the Primary Lease.

(c) If Subtenant fails to pay any installment of Base Rent or Additional Rent within five (5) days from the due date of such payment, in addition to the payment of the late charge set forth immediately above, Subtenant shall also pay to Sublandlord, as Additional Rent, interest at

the Default Rate (hereinafter defined) from the due date of such payment to the date payment is made. “**Default Rate**” shall mean a rate per annum equal to the lesser of: (i) 10% on the due date of such Base Rent or Additional Rent; and (ii) the highest rate of interest permitted by applicable laws.

14. Consents.

Whenever the consent or approval of Sublandlord is required, Subtenant shall also be obligated to obtain the written consent or approval of Prime Landlord, if required pursuant to the terms of the Primary Lease. Sublandlord shall promptly make such consent request on behalf of Subtenant and Subtenant shall promptly provide any information or documentation that Prime Landlord may request. Subtenant shall reimburse Sublandlord, not later than thirty (30) days after written demand by Sublandlord, for any reasonable fees and disbursements of attorneys, architects, engineers or others charged by Prime Landlord in connection with any consent or approval. Sublandlord shall have no liability of any kind to Subtenant for Prime Landlord’s failure or refusal to give its consent or approval.

15. Prime Landlord Consent to Sublease.

This Sublease is expressly conditioned upon obtaining the written consent of Prime Landlord and the written consent of any mortgagee, ground lessor or other third party required under the Primary Lease, (collectively, “**Prime Landlord Consent**”). The Prime Landlord Consent shall include, to the reasonable satisfaction of Subtenant, Prime Landlord’s approval of Subtenant’s Initial Alterations as described in Section 21.

(a) Any fees and expenses incurred by the Prime Landlord or any mortgagee, ground lessor or other third party in connection with requesting and obtaining the Prime Landlord Consent shall be paid by Sublandlord and shall thereafter be reimbursed by Subtenant to Sublandlord as Additional Rent not later than thirty (30) days after written demand by Sublandlord. Subtenant agrees to cooperate with Prime Landlord and supply all information and documentation requested by Prime Landlord within thirty (30) days of its request therefor. Sublandlord shall not be required to perform any acts, expend any funds or bring any legal proceedings in order to obtain the Prime Landlord Consent and Subtenant shall have no right to any claim against Sublandlord in the event the Prime Landlord Consent is not obtained.

(b) Sublandlord shall make its best commercially reasonable efforts to obtain the Prime Landlord Consent. If the Prime Landlord Consent is not obtained within sixty (60) days from the date of this Sublease, either party may terminate this Sublease upon written notice to the other, whereupon Sublandlord shall promptly refund to Subtenant the first month’s Base Rent and the Security Deposit paid to Sublandlord, and neither party shall have any further obligation to the other under this Sublease, except to the extent that the provisions of this Sublease expressly survive the termination of this Sublease.

(c) This **Section 15** shall survive the expiration or earlier termination of this Sublease.

16. Assignment or Subletting.

Subtenant shall not sublet all or any portion of the Subleased Premises or assign, encumber, mortgage, pledge or otherwise transfer this Sublease (by operation of law or otherwise) or any interest therein, without the prior written consent of: (a) Sublandlord, which consent may be unreasonably withheld or may be withheld in its sole and absolute discretion, and (b) Prime Landlord.

17. Indemnity.

Subtenant shall indemnify and hold harmless Sublandlord from any claims, liabilities and damages that Sublandlord may sustain as a result of a breach by Subtenant of this Sublease.

18. Release.

Subtenant hereby releases Sublandlord or anyone claiming through or under Sublandlord by way of subrogation or otherwise. Subtenant hereby releases Prime Landlord or anyone claiming through or under Prime Landlord by way of subrogation or otherwise to the extent that Sublandlord releases Prime Landlord pursuant to the terms of the Primary Lease. Subtenant shall cause its insurance carriers to include any clauses or endorsements in favor of Sublandlord, Prime Landlord and any additional parties, which Sublandlord is required to provide pursuant to the provisions of the Primary Lease.

19. Notices.

All notices and other communications required or permitted under this Sublease shall be given in the same manner as in the Primary Lease. Notices shall be addressed to the addresses set forth below:

To Subtenant at:

15440 Laguna Canyon Road Suite 250
Irvine, CA 92618
Attention: General Counsel

To Sublandlord at:

698 West 10000 South
South Jordan, UT
Attn: Legal Department

20. Brokers.

Sublandlord and Subtenant each represent to the other that it has not dealt with any other broker other than Jones Lang LaSalle ("**Subtenant's Broker**") in connection with this

Sublease and the transactions contemplated hereby. Sublandlord shall compensate Subtenant's Broker in accordance with a separate agreement. Sublandlord and Subtenant each indemnify and hold harmless the other from and against all claims, liabilities, damages, costs and expenses (including without limitation reasonable attorneys' fees and other charges) arising out of any claim, demand or proceeding for commissions, fees, reimbursement for expenses or other compensation by any person or entity who shall claim to have dealt with the indemnifying party in connection with the Sublease other than Broker. This **Section 20** shall survive the expiration or earlier termination of this Sublease.

21. Initial Subtenant Alterations. Sublandlord consents to the initial alterations and improvements to be constructed and installed in the Subleased Premises in accordance with Article 8 of the Primary Lease, including a security system comparable to the system installed by Subtenant under its sublease for Suite 300 of the 150 Mathilda Building, as described in Exhibit C.

22. Signage. Sublandlord shall arrange with Primary Landlord for Subtenant to have Building standard entry door and lobby signage for the Subleased Premises.

23. Furniture, Fixtures and Equipment. Prior to full execution of this Sublease, Sublandlord shall provide Subtenant with an inventory of the furniture, fixtures and equipment ("FF&E") currently located in the Subleased Premises. Not later than the date of delivery of Primary Landlord's Consent, Subtenant will give written notice to Sublandlord describing the items of FF&E that Subtenant would like to have removed from the Subleased Premises. Sublandlord shall remove such items within ten (10) days after receipt of such notice. Sublandlord shall lease the remaining items of FF&E to Subtenant for One Dollar (\$1.00) per year. Subtenant shall, at Subtenant's sole cost, be responsible for maintenance, repair and insuring all such FF&E. Subtenant shall have the right to purchase the FF&E at the end of the Term for One Dollar (\$1.00). Upon Subtenant's request, Sublandlord shall assign to Subtenant all manufacturers' warranties, if any, relating to the FF&E. All FF&E is leased and sold (if Subtenant elects to purchase) in "as is" condition, with no representations or warranties by Subtenant.

24. Entire Agreement.

This Sublease contains the entire agreement between the parties with respect to the subject matter contained herein and all prior negotiations and agreements are merged herein. In the event any provisions of this Sublease are held to be invalid or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions of this Sublease shall remain unaffected.

25. Amendments and Modifications.

This Sublease may not be modified or amended in any manner other than by a written agreement signed by Sublandlord and Subtenant.

26. Successors and Assigns.

The covenants and agreements contained in this Sublease shall bind and inure to the benefit of Sublandlord and Subtenant and their respective permitted successors and assigns.

27. Counterparts.

This Sublease may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, and all such counterparts shall together constitute but one and the same instrument. A signed copy of this Sublease delivered by e-mail shall be deemed to have the same legal effect as delivery of an original signed copy of this Sublease.

28. Defined Terms.

All capitalized terms not otherwise defined in this Sublease shall have the definitions contained in the Primary Lease.

29. Choice of Law.

This Sublease shall be governed by, and construed in accordance with, the laws of the State of California, without regard to conflict of law rules.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Sublease as of the date first above written.

SUBLANDLORD:

LANDesk Software Inc.

By /s/ Mark McBride

Name: Mark McBride

Title: CFO

SUBTENANT:

CrowdStrike, Inc.

By /s/ Burt Podbere

Name: Burt Podbere

Title: CFO
