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CROWDSTRIKE HOLDINGS, INC. INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

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As filed with the Securities and Exchange Commission on May 14, 2019

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	**7372**	**45-3788918**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(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)

George Kurtz
President and Chief Executive Officer
CrowdStrike Holdings, Inc.
150 Mathilda Place, Suite 300
Sunnyvale, California 94086
(888) 512-8906
(Name, address, including zip code, and telephone number, including area code, of agent for service)

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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: o

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. o

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. o

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. o

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 o | Accelerated filer o | Non-accelerated filer Ã½ | Smaller reporting company o
Emerging growth company Ã½

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. o

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price[(1)(2)]	Amount of Registration Fee
Class A Common Stock, $0.0005 par value per share	$100,000,000	$12,120

(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.

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Subject to Completion. Dated May 14, 2019.

Shares

CrowdStrike Holdings, Inc.

Class A Common Stock

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

We have two classes of authorized common stock, Class A common stock and Class B common stock. The rights of the holders of Class A common stock and Class B common stock are identical, except with respect to voting and conversion rights. Each share of Class A common stock is entitled to one vote per share. Each share of Class B common stock is entitled to ten votes per share and is convertible into one share of Class A common stock. Outstanding shares of Class B common stock will represent approximately % of the voting power of our outstanding capital stock immediately following the completion of this offering.

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

We have applied to list our Class A common stock on the Nasdaq Global Select Market under the symbol "CRWD".

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 21 to read about factors you should consider before buying shares of our Class A 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.

	Per Share	Total
Initial public offering price	$	$
Underwriting discounts[(1)]	$	$
Proceeds, before expenses, to CrowdStrike Holdings, Inc.	$	$

(1) See the section titled "Underwriting" beginning on page 186 for a description of the compensation payable to the underwriters.

To the extent that the underwriters sell more than shares of our Class A 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.

At our request, the underwriters have reserved up to 5% of the shares of our Class A common stock offered by this prospectus for sale at the initial public offering price to directors, officers, employees, and their friends and family members through a directed share program. See the section titled "Underwritingâ€”Directed Share Program."

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

Goldman Sachs & Co. LLC **J.P. Morgan** **BofA Merrill Lynch** **Barclays**

Credit Suisse	**Jefferies**	**RBC Capital Markets**	**Stifel**
HSBC	**Macquarie Capital**	**Piper Jaffray**	**SunTrust Robinson Humphrey**
BTIG	**JMP Securities**	**Mizuho Securities**	**Needham & Company**	**Oppenheimer & Co.**

Prospectus dated , 2019.

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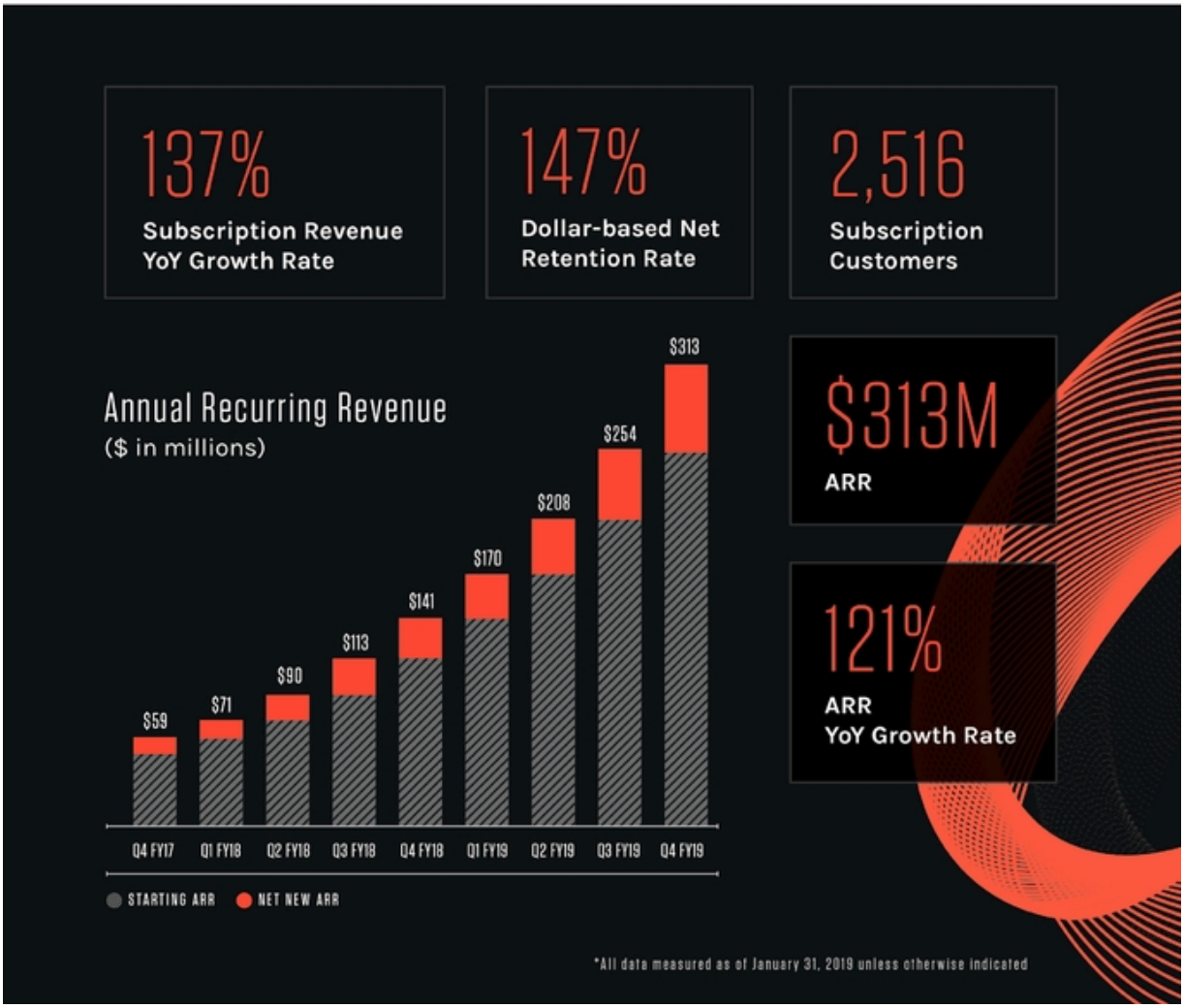
BREACHES Stop HERE

CROWDSTRIKE

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

– GEORGE KURTZ, CO-FOUNDER AND CEO



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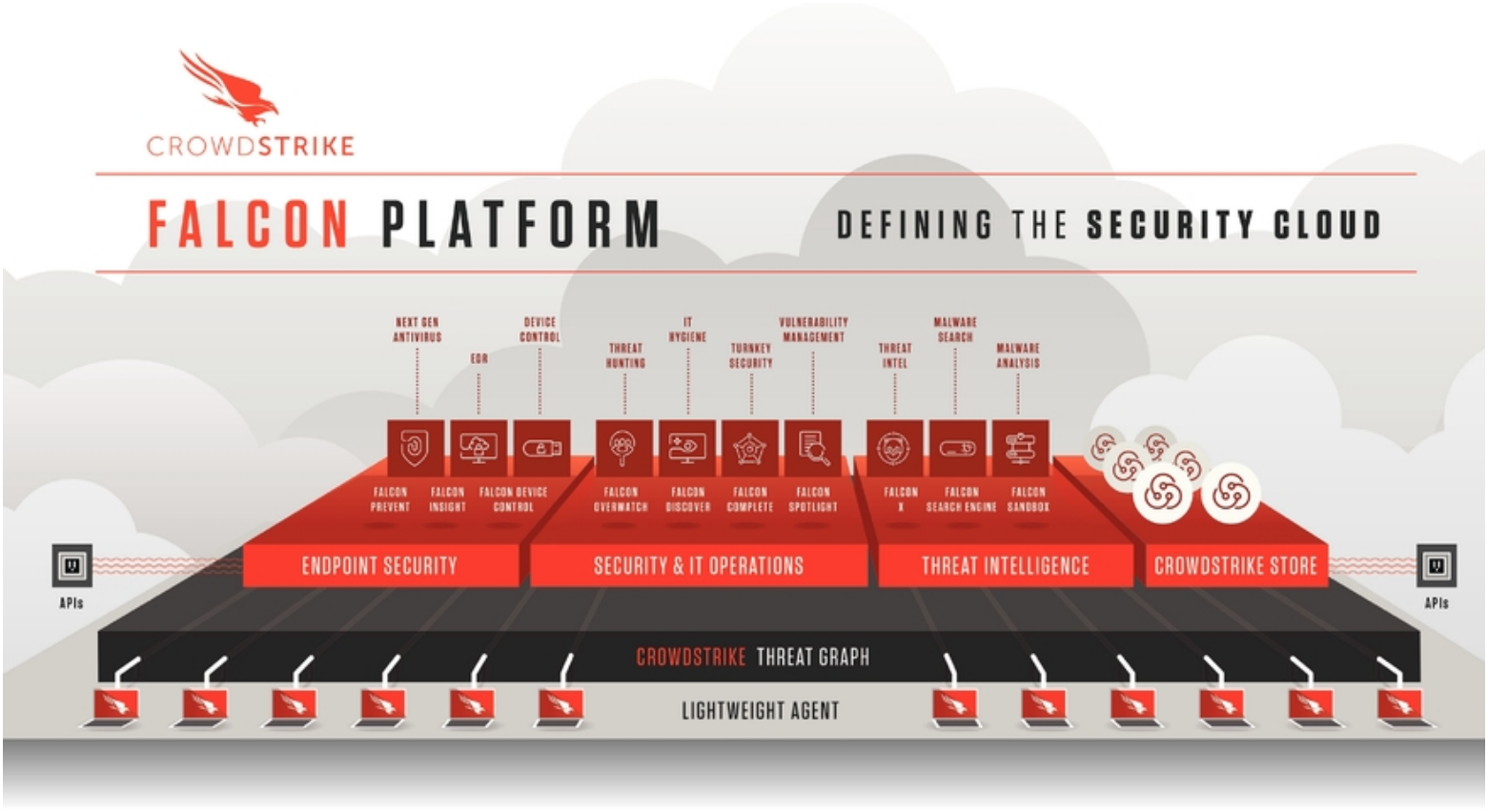

IN OUR CUSTOMER'S OWN WORDS

"**CrowdStrike Falcon** provides us with the protection as well as a level of functionality and visibility we didn't find from other providers."

– DEPUTY CISO, AMAZON WEB SERVICES (AWS)

IN OUR CUSTOMER'S OWN WORDS

"In my career, the deployment of the **CrowdStrike Falcon** platform was perhaps the easiest global security technology rollout I've seen."

–CHIEF SECURITY OFFICER, ADP

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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 Class A 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 Class A 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 statementâ€”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 selectionâ€”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. In May 2018, we 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 147% as of January 31, 2019, 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 January 31, 2019, we had 2,516 subscription customers worldwide, including 44 of the Fortune 100, 37 of the top 100 global companies, and nine 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 sizeâ€"from hundreds of thousands of endpoints to as few as three. We have been recognized by numerous independent third-party analysts, including Gartner, Inc.[(2)(3)], 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 $118.8 million for fiscal 2018 to $249.8 million for fiscal 2019, representing year-over-year growth of 110%. Subscription revenue grew from $37.9 million for fiscal 2017 to $92.6 million for fiscal 2018, a 144% increase, and from $92.6 million for fiscal 2018 to $219.4 million for fiscal 2019, a 137% 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 $141.3 million as of January 31, 2018 to $312.7 million as of January 31, 2019, a 121% increase. Our net loss increased from $91.3 million for fiscal 2017 to $135.5 million for fiscal 2018, and from $135.5 million for fiscal 2018 to $140.1 million for fiscal 2019. 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 2019 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 dataâ€”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 enable 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:

- â€¢ **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.

- â€¢ **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.

- â€¢ **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.

Earlier this year, we announced CrowdStrike Falcon for Mobile, the first enterprise EDR solution for mobile devices, which we expect will be commercially available later this year. Falcon for Mobile enables security teams to hunt for advanced threats on mobile devices while providing enhanced visibility into malicious, unwanted, or accidental access to sensitive corporate data, while protecting user privacy and without impacting device performance. Falcon for Mobile closes the gap between disparate mobile endpoint and enterprise defense solutions by leveraging our cloud-native platform and single-agent architecture.

Key Benefits of Our Solution

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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. We estimate that our directly addressable opportunity in this segment is approximately $4.4 billion in 2019 and will reach $5.1 billion in 2021. In assessing the size of our addressable opportunity in this segment, we compared estimates from third party reports of the size of the corporate endpoint security market in which we operate to the size of the total IT security products market in the relevant year to infer the portion of the managed security services market in such year that would be addressable by our offerings.

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

- â€¢ ***Grow Our Customer Base by Replacing Legacy and Other Endpoint Security Products.*** We grew our subscription customer base by 1,274 customers from 1,242 at January 31, 2018 to 2,516 at January 31, 2019, representing a 103% 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.

- â€¢ ***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 147% dollar-based net retention rate as of January 31, 2019.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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:

- â€¢ 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.

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

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

- â€¢ 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.

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

- â€¢ 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.

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

- â€¢ 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.

- â€¢ 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.

- â€¢ 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.

- â€¢ 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.

- â€¢ 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.

- â€¢ 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.

- â€¢ 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.

- â€¢ The dual class structure of our common stock has the effect of concentrating voting control with those stockholders who held our capital stock (or options or other securities convertible into or exercisable for our capital stock) prior to the completion of this offering, including our executive officers, employees, directors, current principal stockholders, and their affiliates, which will limit your ability to influence the outcome of matters submitted to our stockholders for approval. Upon the completion of this offering, our executive officers, directors, each of our stockholders that currently owns more than five percent of our outstanding capital stock, and their respective affiliates will hold, in aggregate, % of the voting power of our outstanding capital stock. Furthermore, three of our current stockholders and their affiliates will hold, in aggregate, % of the voting power of our outstanding capital stock.

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:

- â€¢ 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;
- â€¢ an exemption from compliance with the auditor attestation requirement on the effectiveness of our internal control over financial reporting;
- â€¢ 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;
- â€¢ reduced disclosure about our executive compensation arrangements; and
- â€¢ 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 Class A common stock less attractive as a result, which may result in a less active trading market for our Class A common stock and higher volatility in our stock price. See the section titled "Risk Factorsâ€”Risks Related to Our Businessâ€”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

Class A common stock offered by us	shares
Class A common stock to be outstanding after this offering	shares (shares, if the underwriters exercise their option to purchase additional shares in full)
Class B common stock to be outstanding after this offering	shares
Total Class A and Class B common stock to be outstanding after this offering	shares
Underwriters' option to purchase additional shares of Class A common stock from us	shares (shares, if the underwriters exercise their option to purchase additional shares in full)
Use of proceeds	We estimate that the net proceeds from the sale of shares of our Class A common stock in this offering will be approximately $ million (or approximately $ million if the underwriters' option to purchase additional shares of our Class A 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. 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.
Voting rights	Shares of our Class A common stock will be entitled to one vote per share. Shares of our Class B common stock will be entitled to ten votes per share.

	The holders of our Class A common stock and Class B common stock will generally vote together as a single class on all matters submitted to a vote of our stockholders unless otherwise required by Delaware law or our amended and restated certificate of incorporation. See "Description of Capital Stock."
Concentration of ownership	The dual class structure of our common stock has the effect of concentrating voting control with those stockholders who held our capital stock (or options or other securities convertible into or exercisable for our capital stock) prior to the completion of this offering, including our executive officers, employees, directors, current principal stockholders, and their affiliates, which will limit your ability to influence the outcome of matters submitted to our stockholders for approval, including the election of our directors and the approval of any change in control transaction. Upon the completion of this offering, our executive officers, directors, each of our stockholders that currently owns more than five percent of our outstanding capital stock, and their respective affiliates will hold, in aggregate, % of the voting power of our outstanding capital stock. Furthermore, three of our current stockholders and their affiliates will hold, in aggregate, % of the voting power of our outstanding capital stock. For more information, see "Principal Stockholders." All shares of Class B common stock will automatically convert into shares of our Class A common stock on the earliest of (i) the date specified by the holders of two-thirds of the then outstanding shares of our Class B common stock, (ii) the date on which the number of outstanding shares of our Class B common stock represents less than 5% of the number of outstanding shares of our Class A common stock and our Class B common stock, taken together as a single class, which calculation excludes certain Acquisition Securities, as defined in our amended and restated certificate of incorporation to be in effect after the completion of this offering and (iii) the date that is nine months after the death or permanent and total disability of our founder, George Kurtz, provided that such date may be extended by a majority of the independent members of our board of directors to a date that is not longer than 18 months from the date of such death or disability. For more information, see "Description of Capital Stock."

Directed share program	At our request, the underwriters have reserved 5% of the shares of Class A common stock to be offered by this prospectus for sale, at the initial public offering price, to directors, officers, employees, and their friends and family members. If purchased by these persons, these shares will not be subject to a lock-up restriction, except in the case of shares purchased by any director or executive officer. The number of shares of common stock available for sale to the general public will be reduced to the extent these individuals purchase such reserved shares. Any reserved shares that are not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus.
Proposed Nasdaq Global Select Market trading symbol	"CRWD"

The number of shares of our common stock that will be outstanding after this offering is based on 178,688,971 shares of our Class B common stock (including shares of our redeemable convertible preferred stock on an as-converted basis) outstanding as of January 31, 2019, and excludes:

- â€¢ 26,535,487 shares of our Class B common stock issuable upon the exercise of options to purchase shares of our common stock outstanding as of January 31, 2019, with a weighted-average exercise price of $3.87 per share;
- â€¢ 879,758 shares of our Class B common stock issuable upon the exercise of options granted after January 31, 2019 (which does not include the stock options described below that may be granted on the date of this prospectus), with a weighted-average exercise price of $14.65;
- â€¢ 4,059,407 shares of our Class B common stock issuable upon the satisfaction of a performance-based vesting condition pursuant to restricted stock units, or RSUs, outstanding as of January 31, 2019;
- â€¢ 853,188 shares of our Class B common stock issuable upon the satisfaction of a performance-based vesting condition pursuant to RSUs granted after January 31, 2019 (which does not include the RSUs described below that may be granted on the date of this prospectus);
- â€¢ up to shares of our Class A common stock issuable upon the exercise of stock options, with an exercise price equal to the initial public offering price, or that will be subject to vesting of RSUs, that we expect to grant under our 2019 Plan on the date of this prospectus;
- â€¢ 336,386 shares of our Class B 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 January 31, 2019, with a weighted-average exercise price of $2.94 per share;
- â€¢ shares of our Class A common stock reserved for future issuance under our equity compensation plans, including:
  - â€¢ shares of our Class A 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 (consisting of shares reduced by the

shares underlying stock options or subject to vesting of RSUs that we expect to grant on the date of this prospectus); and

- â€¢ shares of our Class A 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 Class A common stock reserved thereunder, and our 2019 Plan also provides for increases to the number of shares of our Class A 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 Compensationâ€"Employee Benefit and Stock Plans."

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

- â€¢ 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;
- â€¢ the automatic conversion of an aggregate of 131,267,586 shares of our redeemable convertible preferred stock outstanding as of January 31, 2019, into an equivalent number of shares of our Class B common stock, which will occur immediately prior to the completion of this offering;
- â€¢ the automatic conversion of our redeemable convertible preferred stock warrants to Class B 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;
- â€¢ no exercise of outstanding options or warrants and no settlement of outstanding RSUs subsequent to January 31, 2019; and
- â€¢ no exercise by the underwriters of their option to purchase additional shares of our Class A 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, fiscal 2018, and fiscal 2019 and the consolidated balance sheet data presented below as of January 31, 2019 are derived from our audited consolidated financial statements included elsewhere in this prospectus. The following summary consolidated financial data should be read together with our audited 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,		
	2017	2018	2019
	(in thousands, except per share data)		
Consolidated Statement of Operations Data:			
Revenue			
Subscription	$ 37,895	$ 92,568	$ 219,401
Professional services	14,850	26,184	30,423
Total revenue	52,745	118,752	249,824
Cost of revenue[1]			
Subscription	24,378	39,857	69,208
Professional services	9,628	14,629	18,030
Total cost of revenue	34,006	54,486	87,238
Gross profit	18,739	64,266	162,586
Operating expenses			
Sales and marketing[1]	53,748	104,277	172,682
Research and development[1]	39,145	58,887	84,551
General and administrative[1]	16,402	32,542	42,217
Total operating expenses	109,295	195,706	299,450
Loss from operations	(90,556)	(131,440)	(136,864)
Interest expense	(615)	(1,648)	(428)
Other expense, net	(82)	(1,473)	(1,418)
Loss before provision for income taxes	(91,253)	(134,561)	(138,710)
Provision for income taxes	(87)	(929)	(1,367)
Net loss	$ (91,340)	$ (135,490)	$ (140,077)
Accretion of redeemable convertible preferred stock	(17,012)	(5,853)	â€”
Net loss attributable to common stockholders	$ (108,352)	$ (141,343)	$ (140,077)
Net loss per share attributable to common stockholders, basic and diluted[2]	$ (2.73)	$ (3.38)	$ (3.12)
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted[2]	39,706	41,876	44,863
Pro forma net loss per share, basic and diluted (unaudited)[2]			$ (0.80)
Weighted-average shares used in computing pro forma net loss per share, basic and diluted (unaudited)[2]			171,202

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

	Year Ended January 31,		
	2017	2018	2019
	(in thousands)		
Cost of revenue	$ 91	$ 341	$ 894
Sales and marketing	638	1,386	5,175
Research and development	561	3,429	7,815
General and administrative	704	7,187	6,621
Total stock-based compensation expense	$ 1,994	$ 12,343	$ 20,505

(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, 2019		
	Actual	Pro Forma(1)	Pro Forma As Adjusted(2)(3)
		(in thousands)	
Consolidated Balance Sheet Data:			
Cash and cash equivalents	$ 88,408	$ 88,408	
Working capital(4)	49,968	49,968	
Total assets	433,219	433,219	
Deferred revenue, current and noncurrent	290,067	290,067	
Redeemable convertible preferred stock	557,912	â€”	
Accumulated deficit	(519,126)	(529,488)	
Total stockholders' equity (deficit)	(487,793)	74,656	

(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 Class B common stock immediately prior to the completion of this offering, (ii) the automatic conversion of the redeemable convertible preferred stock warrants to Class B 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 $10.4 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 Class A 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,		
	2017	2018	2019
Subscription customers	450	1,242	2,516
Year-over-year growth	173%	176%	103%

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,		
	2017	2018	2019
	(dollars in thousands)		
Annual recurring revenue	$ 58,758	$ 141,314	$ 312,656
Year-over-year growth	110%	140%	121%

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,		
	2017	2018	2019
Dollar-based net retention rate	104%	119%	147%

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 Operationsâ€"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,		
	2017	2018	2019
	(dollars in thousands)		
Subscription gross profit	$ 13,517	$ 52,711	$ 150,193
Non-GAAP subscription gross profit	$ 13,664	$ 53,087	$ 151,209
Subscription gross margin	36%	57%	68%
Non-GAAP subscription gross margin	36%	57%	69%
Loss from operations	$ (90,556)	$ (131,440)	$ (136,864)
Non-GAAP loss from operations	$ (88,465)	$ (118,302)	$ (115,776)
Operating margin	(172)%	(111)%	(55)%
Non-GAAP operating margin	(168)%	(100)%	(46)%
Net cash used in operating activities	$ (51,998)	$ (58,766)	$ (22,968)
Net cash used in investing activities	$ (11,854)	$ (28,330)	$ (142,030)
Net cash provided by financing activities	$ 17,460	$ 126,831	$ 190,389
Free cash flow	$ (64,645)	$ (94,992)	$ (65,613)
Net cash used in operating activities as a percentage of revenue	(99)%	(49)%	(9)%
Free cash flow margin	(123)%	(80)%	(26)%

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 Class A 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 Class A 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 Class A 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 1,455 employees as of January 31, 2019. 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:

- â€¢ effectively attract, integrate, and retain a large number of new employees, particularly members of our sales and marketing and research and development teams;
- â€¢ further improve our Falcon platform, including our cloud modules, and IT infrastructure, including expanding and optimizing our data centers, to support our business needs;
- â€¢ 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
- â€¢ 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,

$140.1 million for fiscal 2017, fiscal 2018, and fiscal 2019, respectively. As of January 31, 2019, we had an accumulated deficit of $519.1 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:

- â€¢ product capabilities, including performance and reliability, of our Falcon platform, including our cloud modules, services, and features compared to those of our competitors;
- â€¢ 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;
- â€¢ our ability to attract, retain, and motivate talented employees;
- â€¢ our ability to establish and maintain relationships with channel partners;
- â€¢ the strength of our sales and marketing efforts; and
- â€¢ acquisitions or consolidation within our industry, which may result in more formidable competitors.

Our competitors include the following by general category:

- â€¢ 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;
- â€¢ 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
- â€¢ 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:

- â€¢ the development and maintenance of the infrastructure of the internet;
- â€¢ 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;
- â€¢ 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;
- â€¢ 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;
- â€¢ cyberattacks, including denial of service attacks, targeted at us, our data centers, or the infrastructure of the internet;

- â€¢ failure by us to maintain and update our cloud infrastructure to meet our data capacity requirements;
- â€¢ errors, defects or performance problems in our software, including third-party software incorporated in our software;
- â€¢ improper deployment or configuration of our solutions;
- â€¢ 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
- â€¢ 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:

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

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

In addition, we experience seasonal fluctuations in our financial results as we typically receive a higher percentage of our annual orders from new customers, as well as renewal orders from existing customers, in our fourth fiscal quarter as compared to other quarters due to the annual budget approval process of many of our customers. 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:

- â€¢ 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;

- â€¢ 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;

- â€¢ 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;

- â€¢ 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

- â€¢ 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:

- â€¢ investigations, enforcement actions and sanctions;
- â€¢ mandatory changes to our Falcon platform;
- â€¢ disgorgement of profits, fines and damages;
- â€¢ civil and criminal penalties or injunctions;
- â€¢ claims for damages by our customers or channel partners;
- â€¢ termination of contracts;
- â€¢ loss of intellectual property rights; and
- â€¢ 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, sanctions, 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, sanctions, 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, sanctions, 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:

- â€¢ resulting in time-consuming and costly litigation;
- â€¢ diverting management's time and attention from developing our business;
- â€¢ requiring us to pay monetary damages or enter into royalty and licensing agreements that we would not normally find acceptable;
- â€¢ causing delays in the deployment of our Falcon platform or service offerings to our customers;
- â€¢ requiring us to stop offering certain services or features of our Falcon platform;
- â€¢ 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;
- â€¢ requiring us to disclose our software source code and the detailed program commands for our software; and
- â€¢ 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 Class A common stock could decline. If we engage in debt financing, the holders of debt would have priority over the holders of our Class A 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 Operationsâ€”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 credit 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, as well as financial covenants that may limit our operating flexibility.

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 credit agreement includes financial covenants that require us to maintain minimum growth rates of our recurring subscription revenue, and to maintain minimum liquidity at specified levels. We may not be able to generate sufficient cash flow or sales to meet the financial covenants or pay the principal or interest under the credit facility.

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 Nasdaq. 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 Class A 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 Class A 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:

- â€¢ diversion of management time and focus from operating our business to addressing acquisition integration challenges;
- â€¢ coordination of research and development and sales and marketing functions;
- â€¢ integration of product and service offerings;
- â€¢ retention of key employees from the acquired company;
- â€¢ changes in relationships with strategic partners as a result of product acquisitions or strategic positioning resulting from the acquisition;
- â€¢ cultural challenges associated with integrating employees from the acquired company into our organization;
- â€¢ integration of the acquired company's accounting, management information, human resources and other administrative systems;
- â€¢ 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;
- â€¢ 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;
- â€¢ 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;
- â€¢ unanticipated write-offs or charges; and
- â€¢ 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 fiscal 2019, 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:

- â€¢ greater difficulty in negotiating contracts with standard terms, enforcing contracts and managing collections, and longer collection periods;
- â€¢ higher costs of doing business internationally, including costs incurred in establishing and maintaining office space and equipment for our international operations;
- â€¢ management communication and integration problems resulting from cultural and geographic dispersion;
- â€¢ 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;
- â€¢ greater risk of unexpected changes in regulatory practices, tariffs, and tax laws and treaties;
- â€¢ 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;
- â€¢ 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;
- â€¢ the uncertainty of protection for intellectual property rights in some countries;
- â€¢ general economic and political conditions in these foreign markets;
- â€¢ foreign exchange controls or tax regulations that might prevent us from repatriating cash earned outside the United States;
- â€¢ political and economic instability in some countries;
- â€¢ 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;
- â€¢ unexpected costs for the localization of our services, including translation into foreign languages and adaptation for local practices and regulatory requirements;
- â€¢ requirements to comply with foreign privacy, data protection, and information security laws and regulations and the risks and costs of noncompliance;
- â€¢ greater difficulty in identifying, attracting and retaining local qualified personnel, and the costs and expenses associated with such activities;
- â€¢ greater difficulty identifying qualified channel partners and maintaining successful relationships with such partners;

- â€¢ differing employment practices and labor relations issues; and
- â€¢ 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 Nasdaq 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 certain 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, 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.

The Tax Act did not 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, 2019, we had aggregate U.S. federal and state net operating loss carryforwards of $376.0 million and $287.8 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 2021. As of January 31, 2019, we had federal and California research and development credit carryforwards of $7.4 million and $3.7 million, respectively. The federal research and development credit carryforwards begin to expire in 2031, and the California 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 or taxes 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 Class A 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 addition, climate change could result in an increase in the frequency or severity of natural disasters. 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, and our insurance may not cover such events or may be insufficient to compensate us for the potentially significant losses we may incur. 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 Class A Common Stock

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

We cannot predict the prices at which our Class A common stock will trade. The initial public offering price of our Class A 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 Class A 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 Class A common stock following this offering may fluctuate substantially and may be lower than the initial public offering price. The market price of our Class A 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 Class A common stock following this offering will tend to increase the volatility of the trading price of our Class A common stock. These fluctuations could cause you to lose all or part of your investment in our Class A 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 Class A common stock include the following:

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

- â€¢ litigation involving us, our industry or both, or investigations by regulators into our operations or those of our competitors;
- â€¢ developments or disputes concerning our intellectual property rights or our solutions, or third-party proprietary rights;
- â€¢ announced or completed acquisitions of businesses or technologies by us or our competitors;
- â€¢ new laws or regulations or new interpretations of existing laws or regulations applicable to our business;
- â€¢ any major changes in our management or our board of directors, particularly with respect to Mr. Kurtz;
- â€¢ general economic conditions and slow or negative growth of our markets; and
- â€¢ 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 Class A 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 Class A 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 Class A common stock. We have applied to list our Class A common stock on The Nasdaq Global Select Market; 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 Class A 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 Class A common stock in the public markets, or the perception that they might occur, could reduce the price that our Class A 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 Class A 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 Class A common stock and may make it more difficult for you to sell your Class A common stock at a time and price that you deem appropriate. Based on the total number of shares outstanding as of January 31, 2019, upon completion of this offering, we will have shares of Class A common stock outstanding and 178,688,971 shares of Class B common stock outstanding, assuming no exercise by the underwriters of their option to purchase additional shares of Class A common stock and no exercise of outstanding options or warrants or settlement of RSUs and after

giving effect to the conversion of all outstanding shares of our redeemable convertible preferred stock into shares of Class B common stock immediately upon the closing of this offering.

All of the shares of Class A 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 record holders of substantially all of our securities 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 capital 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. However, such period may be shortened in certain circumstances to as few as 120 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, Goldman Sachs & Co. LLC may, in its 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 Class A 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 Class B 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 Class B common stock, by exercising their registration rights, sell a large number of shares, they could adversely affect the market price for our Class A common stock. We also intend to register the offer and sale of all shares of Class A common stock that we may issue under our equity compensation plans.

We may also issue our shares of Class A common stock or securities convertible into shares of our Class A 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 Class A 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 Class A common stock, our stock price and trading volume could decline.

The trading market for our Class A 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 Class A 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 Class A 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 dual class structure of our common stock has the effect of concentrating voting control with those stockholders who held our capital stock (or options or other securities convertible into or exercisable for our capital stock) prior to the completion of this offering, including our executive officers, employees, directors, current principal stockholders, and their affiliates, which will limit your ability to influence the outcome of matters submitted to our stockholders for approval.

Our Class B common stock has 10 votes per share, and our Class A common stock, which is the stock we are offering in this initial public offering, has one vote per share. The dual class structure of our common stock has the effect of concentrating voting control with those stockholders who held our capital stock (or options or other securities convertible into or exercisable for our capital stock) prior to the completion of this offering, including our executive officers, employees, directors, current principal stockholders, and their affiliates, which will limit your ability to influence the outcome of matters submitted to our stockholders for approval, including the election of our directors and the approval of any change in control transaction. Future transfers by holders of Class B common stock will generally result in those shares converting to Class A common stock, which will have the effect, over time, of increasing the relative voting power of those holders of Class B common stock who retain their shares in the long term.

Upon the completion of this offering, our executive officers, directors, each of our stockholders that currently owns more than five percent of our outstanding capital stock, and their respective affiliates will hold, in aggregate, % of the voting power of our outstanding capital stock. Furthermore, three of our current stockholders and their affiliates will hold, in aggregate, % of the voting power of our outstanding capital stock. For more information, see "Principal Stockholders." 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.

Further, our amended and restated certificate of incorporation will provide that, to the fullest extent permitted by law, the doctrine of "corporate opportunity" will not apply to Accel and Warburg Pincus, or their respective affiliates, in a manner that would prohibit them from investing in competing businesses or doing business with our partners or customers.

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 our common stockholders.

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 Class A 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 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 Class A 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 Class A common stock.

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 anticipate paying any dividends 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 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 Class A 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 Class A 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 Class A common stock less attractive because we may rely on these exemptions. If some investors find our Class A common stock less attractive as a result, there may be a less active trading market for our Class A common stock and our stock price may be more volatile.

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

The initial public offering price of our Class A common stock will be substantially higher than the pro forma net tangible book value per share of our Class A and Class B common stock outstanding immediately following this offering, based on the total value of our tangible assets less our total liabilities. Therefore, if you purchase shares of our Class A common stock in this offering, you will experience immediate dilution of $ per share, the difference between the price per share you pay for our Class A common stock and its pro forma net tangible book value per share as of January 31, 2019, after giving effect to the issuance of shares of our Class A 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 Class A 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 Class A common stock, up to shares of Class B 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 Class A common stock or securities convertible into shares of our Class A 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 Class A 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 Class A 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:

- â€¢ our dual class common stock structure, which provides our holders of Class B common stock with the ability to significantly influence the outcome of matters requiring stockholder approval, even if they own significantly less than a majority of the shares of our outstanding Class A and Class B common stock;

- â€¢ 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;

- â€¢ 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;

- â€¢ 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;

- â€¢ a prohibition on stockholder action by written consent, which forces stockholder action to be taken at an annual or special meeting of our stockholders, which prohibition will take effect on the first date on which the number of outstanding shares of our Class B common stock represents less than 10% of the aggregate number of outstanding shares of our Class A common stock and our Class B common stock, taken together as a single class;

- â€¢ the requirement that a special meeting of stockholders may be called only by the chairperson of our board of directors, chief executive officer or by the board of directors acting pursuant to a resolution adopted by a majority 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;

- â€¢ certain amendments to our amended and restated certificate of incorporation will require the approval of two-thirds of the then-outstanding voting power of our capital stock; and

- â€¢ 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 Stockâ€”Anti-takeover Provisions."

Our amended and restated bylaws provide that the Court of Chancery of the State of Delaware, and to the extent enforceable, the federal district courts of the United States, 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, provide that the Court of Chancery of the State of Delaware is the exclusive forum for:

- â€¢ any derivative action or proceeding brought on our behalf;

- â€¢ any action asserting a breach of fiduciary duty;

- â€¢ 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;

- â€¢ any action to interpret, apply, enforce or determine the validity of our amended and restated certificate of incorporation or our amended and restated bylaws; and

â€¢ 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. In addition, our amended and restated bylaws will provide that the federal district courts of the United States will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act, subject to and contingent upon a final adjudication in the State of Delaware of the enforceability of such exclusive forum provision.

These exclusive-forum provisions 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:

- â€¢ 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;
- â€¢ the growth in the market for cloud-based security solutions and future cybersecurity spending;
- â€¢ our business plan and our ability to effectively manage our growth and associated investments;
- â€¢ anticipated trends, growth rates and challenges in our business and in the markets in which we operate;
- â€¢ market acceptance of recently introduced solutions;
- â€¢ beliefs and objectives for future operations;
- â€¢ our ability to increase our market share of the overall security and IT operations market with our solutions;
- â€¢ our ability to increase sales of our solutions;
- â€¢ our ability to attract and retain customers;
- â€¢ our ability to cross-sell to our existing customers;
- â€¢ our ability to maintain and expand our customer base and our relationships with channel and technology alliance partners;
- â€¢ our ability to timely and effectively scale and adapt our existing solutions;
- â€¢ our ability to continue to innovate and enhance our cloud-based platform;
- â€¢ our ability to develop new solutions and bring them to market in a timely manner;
- â€¢ our ability to maintain, protect and enhance our brand and intellectual property;
- â€¢ our ability to continue to expand internationally;
- â€¢ the effects of increased competition in our markets and our ability to compete effectively;
- â€¢ the sufficiency of our cash to meet our cash needs for at least the next 12 months;
- â€¢ future acquisitions or investments;
- â€¢ 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;
- â€¢ economic and industry trends or trend analysis;

- â€¢ the attraction and retention of qualified employees and key personnel;
- â€¢ the estimates and estimate methodologies used in preparing our consolidated financial statements and determining option exercise prices;
- â€¢ the future trading prices of our Class A common stock;
- â€¢ our estimated total addressable market; and
- â€¢ 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. While we believe the industry, market, and competitive position data included in this prospectus are reliable and are based on reasonable assumptions, these data are necessarily 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:

- â€¢ Cisco Systems, Inc., *Cisco Visual Networking Index: Forecast and Trends, 2017-2022*, February 2019.
- â€¢ IDC, *Market Analysis Perspective: Worldwide Managed Security Services Providers, 2018*, September 2018.
- â€¢ IDC, *Market Forecastâ€"Worldwide IT Asset Management Software Forecast, 2018-2022: Asset Management Accelerates as Digital Transformation Changes What Assets Must Be Managed*, September 2018.
- â€¢ IDC MarketScape: *U.S. Incident Readiness, Response, and Resiliency Services 2018 Vendor Assessmentâ€"Beyond the Big 5 Consultancies*, September 2018.
- â€¢ IDC, *Market Forecastâ€"Worldwide Corporate Endpoint Security Forecast, 2018-2022*, July 2018.
- â€¢ IDC, *Market Forecastâ€"Worldwide Security and Vulnerability Forecast, 2018-2022: SVM Vendors Fight Off New Market Entrants*, July 2018.
- â€¢ IDC MarketScape: *Worldwide Endpoint Specialized Threat Analysis and Protection 2017 Vendor Assessment*, April 2018.
- â€¢ IDC, *Market Forecastâ€"Worldwide Threat Intelligence Security Services Forecast, 2017-2021*, November 2017.
- â€¢ Gartner Peer Insights 'Voice of the Customer': Endpoint Protection Platforms, Authored by Peer Contributors, Published 26 February 2019, among vendors also named a Jan. 2019 Customers' Choice for Endpoint Protection Platforms.* The rating is based on 180 reviews, as of 31 October 2018.(1)
- â€¢ Gartner, Critical Capabilities for Endpoint Protection Platforms, Authored by Eric Ouellet, Ian McShane. Published 30 April 2018.(2)
- â€¢ Gartner, Magic Quadrant for Endpoint Protection Platforms, Authored by Ian McShane, Avivah Litan, Eric Ouellet, Prateek Bhajanka, Published 24 January 2018.(3)
- â€¢ The Forrester Waveâ„¢: *Endpoint Detection And Response, Q3 2018*.
- â€¢ The Forrester Waveâ„¢: *Endpoint Security Suites, Q2 2018*.
- â€¢ The Forrester Waveâ„¢: *Cybersecurity Incident Response Services, Q1 2019*.

The Gartner Reports described herein, or the Gartner Reports, represent research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc., or Gartner, and are not representations of fact. Each Gartner Report speaks as of its original publication date (and not as of the date of this prospectus) and the opinions expressed in the Gartner Reports are subject to change without notice.

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USE OF PROCEEDS

We estimate that the net proceeds to us from the sale of shares of our Class A 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 Class A 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 Class A 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 Class A 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 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, cash equivalents, and marketable securities, as well as our capitalization, as of January 31, 2019, as follows:

- â€¢ on an actual basis;
- â€¢ 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 Class B common stock, (ii) the reclassification of all of our outstanding common stock into an equal number of shares of Class B common stock, (iii) the automatic conversion of the redeemable convertible preferred stock warrants to Class B common stock warrants, and the resulting reclassification of the redeemable convertible preferred stock warrant liability to additional paid-in-capital, (iv) stock-based compensation expense of approximately $10.4 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
- â€¢ 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 Class A 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 January 31, 2019		
	Actual	Pro Forma	Pro Forma As Adjusted[1]
	(in thousands, except share and per share data)		
Cash, cash equivalents, and marketable securities	$ 191,655	$ 191,655	$
Redeemable convertible preferred stock warrant liability	$ 4,537	$ â€”	$
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	â€”	
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	â€”	â€”	
Common stock, par value $0.0005 per share: 220,000,000 shares authorized, 47,421,385 shares issued and outstanding, actual; no shares authorized, issued and outstanding, pro forma and pro forma as adjusted	24	â€”	
Class A common stock, par value $0.0005 per share: no shares authorized, issued and outstanding, actual; shares authorized, no shares issued and outstanding, pro forma; shares authorized, shares issued and outstanding, pro forma as adjusted	â€”	â€”	
Class B common stock, par value $0.0005 per share: no shares authorized, issued and outstanding, actual; shares authorized, 178,688,971 shares issued and outstanding, pro forma; shares authorized, shares issued and outstanding, pro forma as adjusted	â€”	90	
Additional paid-in capital	31,211	603,956	
Accumulated deficit	(519,126)	(529,488)	
Accumulated other comprehensive income	98	98	
Total stockholders' equity (deficit)	(487,793)	74,656	
Total capitalization	$ 74,656	$ 74,656	$

(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, cash equivalents, and marketable securities, additional paid-in capital, total stockholders' equity, and total capitalization by approximately $ million, assuming the number of shares of our Class A 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 Class A 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 178,688,971 shares of our Class B common stock (including shares of our redeemable convertible preferred stock on an as-converted basis) outstanding as of January 31, 2019, and excludes:

- â€¢ 26,535,487 shares of our Class B common stock issuable upon the exercise of options to purchase shares of our common stock outstanding as of January 31, 2019, with a weighted-average exercise price of $3.87 per share;
- â€¢ 879,758 shares of our Class B common stock issuable upon the exercise of options granted after January 31, 2019 (which does not include the stock options described below that may be granted on the date of this prospectus), with a weighted-average exercise price of $14.65;
- â€¢ 4,059,407 shares of our Class B common stock issuable upon the satisfaction of a performance-based vesting condition pursuant to RSUs outstanding as of January 31, 2019;
- â€¢ 853,188 shares of our Class B common stock issuable upon the satisfaction of a performance-based vesting condition pursuant to RSUs granted after January 31, 2019 (which does not include the RSUs described below that may be granted on the date of this prospectus);
- â€¢ up to shares of our Class A common stock issuable upon the exercise of stock options, with an exercise price equal to the initial public offering price, or that will be subject to vesting of RSUs, that we expect to grant under our 2019 Plan on the date of this prospectus;
- â€¢ 336,386 shares of our Class B 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 January 31, 2019, with a weighted-average exercise price of $2.94 per share;
- â€¢ shares of our Class A common stock reserved for future issuance under our equity compensation plans, including:
  - â€¢ shares of our Class A common stock to be reserved for future issuance under our 2019 Plan, which will become effective prior to the completion of this offering (consisting of shares reduced by the shares underlying stock options or subject to vesting of RSUs that we expect to grant on the date of this prospectus); and
  - â€¢ shares of our Class A 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 Class A common stock reserved thereunder, and our 2019 Plan also provides for increases to the number of shares of our Class A 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 Compensationâ€”Employee Benefit and Stock Plans."

DILUTION

If you invest in our Class A common stock, your interest will be diluted to the extent of the difference between the amount per share paid by purchasers of shares of Class A 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 January 31, 2019, was $(538.4) million, or $(11.35) per share of common stock. Our pro forma net tangible book value as of January 31, 2019 was $24.0 million, or $0.13 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 Class A and Class B common stock outstanding as of January 31, 2019, assuming the conversion of all 131,267,586 outstanding shares of our redeemable convertible preferred stock into an equivalent number of shares of Class B 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 Class A 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 January 31, 2019, would have been approximately $ million, or $ per share. 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 January 31, 2019	$ (11.35)	
Pro forma net tangible book value per share as of January 31, 2019	0.13	
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 of Class A common stock in full, the pro forma net tangible book value per share 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 January 31, 2019, after giving effect to the sale of shares of Class A 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 Class A 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:

	Shares Purchased		Total Consideration		Average Price Per Share
	Number	Percent	Amount	Percent	
Existing stockholders	178,688,971	%	$ 502,596,355	%	$ 2.81
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 Class A common stock from us. If the underwriters exercise their option to purchase additional shares of our Class A common stock in full, our existing stockholders would own % and the investors purchasing shares of our Class A 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 178,688,971 shares of our Class B common stock (including shares of our redeemable

convertible preferred stock on an as-converted basis) outstanding as of January 31, 2019, and excludes:

- â€¢ 26,535,487 shares of our Class B common stock issuable upon the exercise of options to purchase shares of our common stock outstanding as of January 31, 2019, with a weighted-average exercise price of $3.87 per share;
- â€¢ 879,758 shares of our Class B common stock issuable upon the exercise of options granted after January 31, 2019 (which does not include the stock options described below that may be granted on the date of this prospectus), with a weighted-average exercise price of $14.65;
- â€¢ 4,059,407 shares of our Class B common stock issuable upon the satisfaction of a performance-based vesting condition pursuant to RSUs outstanding as of January 31, 2019;
- â€¢ up to shares of our Class A common stock issuable upon the exercise of stock options, with an exercise price equal to the initial public offering price, or that will be subject to vesting of RSUs, that we expect to grant under our 2019 Plan on the date of this prospectus;
- â€¢ 853,188 shares of our Class B common stock issuable upon the satisfaction of a performance-based vesting condition pursuant to RSUs granted after January 31, 2019 (which does not include the RSUs described below that may be granted on the date of this prospectus);
- â€¢ 336,386 shares of our Class B 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 January 31, 2019, with a weighted-average exercise price of $2.94 per share;
- â€¢ shares of our Class A common stock reserved for future issuance under our equity compensation plans, including:
  - â€¢ shares of our Class A common stock to be reserved for future issuance under our 2019 Plan, which will become effective prior to the completion of this offering (consisting of shares reduced by the shares underlying stock options or subject to vesting of RSUs that we expect to grant on the date of this prospectus); and
  - â€¢ shares of our Class A 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 Class A common stock reserved thereunder, and our 2019 Plan also provides for increases to the number of shares of our Class A 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 Compensationâ€”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

We derived the selected consolidated statements of operations data for fiscal 2017, fiscal 2018, and fiscal 2019 and the consolidated balance sheet data as of January 31, 2018 and 2019 from our audited consolidated financial statements included elsewhere in this prospectus. The following summary consolidated financial data should be read together with our audited 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,		
	2017	2018	2019
	(in thousands, except per share data)		
Consolidated Statement of Operations Data:			
Revenue			
Subscription	$ 37,895	$ 92,568	$ 219,401
Professional services	14,850	26,184	30,423
Total revenue	52,745	118,752	249,824
Cost of revenue[1]			
Subscription	24,378	39,857	69,208
Professional services	9,628	14,629	18,030
Total cost of revenue	34,006	54,486	87,238
Gross profit	18,739	64,266	162,586
Operating expenses			
Sales and marketing[1]	53,748	104,277	172,682
Research and development[1]	39,145	58,887	84,551
General and administrative[1]	16,402	32,542	42,217
Total operating expenses	109,295	195,706	299,450
Loss from operations	(90,556)	(131,440)	(136,864)
Interest expense	(615)	(1,648)	(428)
Other expense, net	(82)	(1,473)	(1,418)
Loss before provision for income taxes	(91,253)	(134,561)	(138,710)
Provision for income taxes	(87)	(929)	(1,367)
Net loss	$ (91,340)	$ (135,490)	$ (140,077)
Accretion of redeemable convertible preferred stock	(17,012)	(5,853)	â€"
Net loss attributable to common stockholders	$ (108,352)	$ (141,343)	$ (140,077)
Net loss per share attributable to common stockholders, basic and diluted[2]	$ (2.73)	$ (3.38)	$ (3.12)
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted[2]	39,706	41,876	44,863
Pro forma net loss per share, basic and diluted (unaudited)[2]			$ (0.80)
Weighted-average shares used in computing pro forma net loss per share, basic and diluted (unaudited)[2]			171,202

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

	Year Ended January 31,		
	2017	2018	2019
	(in thousands)		
Cost of revenue	$ 91	$ 341	$ 894
Sales and marketing	638	1,386	5,175
Research and development	561	3,429	7,815
General and administrative	704	7,187	6,621
Total stock-based compensation expense	$ 1,994	$ 12,343	$ 20,505

(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,	
	2018	2019
	(in thousands)	
Consolidated Balance Sheet Data:		
Cash and cash equivalents	$ 63,179	$ 88,408
Working capital (deficit)(1)	(12,279)	49,968
Total assets	217,703	433,219
Deferred revenue, current and noncurrent	158,950	290,067
Redeemable convertible preferred stock	358,016	557,912
Accumulated deficit	(378,948)	(519,126)
Total stockholders' deficit	(369,474)	(487,793)

(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,		
	2017	2018	2019
Subscription customers	450	1,242	2,516
Year-over-year growth	173%	176%	103%

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,		
	2017	2018	2019
	(dollars in thousands)		
Annual recurring revenue	$ 58,758	$ 141,314	$ 312,656
Year-over-year growth	110%	140%	121%

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,		
	2017	2018	2019
Dollar-based net retention rate	104%	119%	147%

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 Operationsâ€”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,		
	2017	2018	2019
	(dollars in thousands)		
Subscription gross profit	$ 13,517	$ 52,711	$ 150,193
Non-GAAP subscription gross profit	$ 13,664	$ 53,087	$ 151,209
Subscription gross margin	36%	57%	68%
Non-GAAP subscription gross margin	36%	57%	69%
Loss from operations	$ (90,556)	$ (131,440)	$ (136,864)
Non-GAAP loss from operations	$ (88,465)	$ (118,302)	$ (115,776)
Operating margin	(172)%	(111)%	(55)%
Non-GAAP operating margin	(168)%	(100)%	(46)%
Net cash used in operating activities	$ (51,998)	$ (58,766)	$ (22,968)
Net cash used in investing activities	$ (11,854)	$ (28,330)	$ (142,030)
Net cash provided by financing activities	$ 17,460	$ 126,831	$ 190,389
Free cash flow	$ (64,645)	$ (94,992)	$ (65,613)
Net cash used in operating activities as a percentage of revenue	(99)%	(49)%	(9)%
Free cash flow margin	(123)%	(80)%	(26)%

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, January 31, 2018, and January 31, 2019 are referred to herein as fiscal 2017, fiscal 2018, and fiscal 2019, 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:

- â€¢ July 2012: We launched our threat intelligence product.
- â€¢ June 2013: We launched our EDR capabilities as a single solution.
- â€¢ August 2013: We launched our threat hunting cloud module.
- â€¢ August 2015: We were named 2015 Technology Pioneer by World Economic Forum.
- â€¢ August 2016: We were named to the 2016 Inc. 500--5000 list.
- â€¢ February 2017: We launched our full next-generation antivirus cloud module.

- â€¢ February 2017: We launched our IT hygiene cloud module and our multi-SKU go-to-market strategy.
- â€¢ May 2017: We were named to CNBC's 2017 Disruptor 50 list.
- â€¢ July 2017: We launched our malware search cloud module.
- â€¢ November 2017: We launched our sandbox and vulnerability management cloud modules.
- â€¢ 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.
- â€¢ August 2018: We launched our device control cloud module.
- â€¢ September 2018: We received FedRAMP authorization.
- â€¢ September 2018: We were ranked number six in Forbes Cloud 100 List (second consecutive year on list).
- â€¢ October 2018: We were named to the Fortune Best Companies To Work For list (second consecutive year on list).
- â€¢ 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.
- â€¢ March 2019: We announced the first enterprise EDR solution for mobile devices, which we expect will be commercially available later this year.

Some of the world's largest enterprises, government organizations, and high profile brands trust us to protect their business. As of January 31, 2019, we had 2,516 subscription customers worldwide, including 44 of the Fortune 100, 37 of the top 100 global companies, and nine of the top 20 major banks. In fiscal 2019, 77% 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 $118.8 million for fiscal 2018 to $249.8 million for fiscal 2019, representing year-over-year growth of 110%. Subscription revenue grew from $37.9 million for fiscal 2017 to $92.6 million for fiscal 2018, a 144% increase, and from $92.6 million for fiscal 2018 to $219.4 million for fiscal 2019, a 137% 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 $141.3 million as of January 31, 2018 to $312.7 million as of January 31, 2019, a 121% increase. Our net loss increased from $91.3 million for fiscal 2017 to $135.5 million for fiscal 2018 and from $135.5 million for fiscal 2018 to $140.1 million for fiscal 2019. Our accumulated deficit as of January 31, 2019 was $519.1 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 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 sizeâ€"from those with hundreds of thousands of endpoints to as few as three. 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.

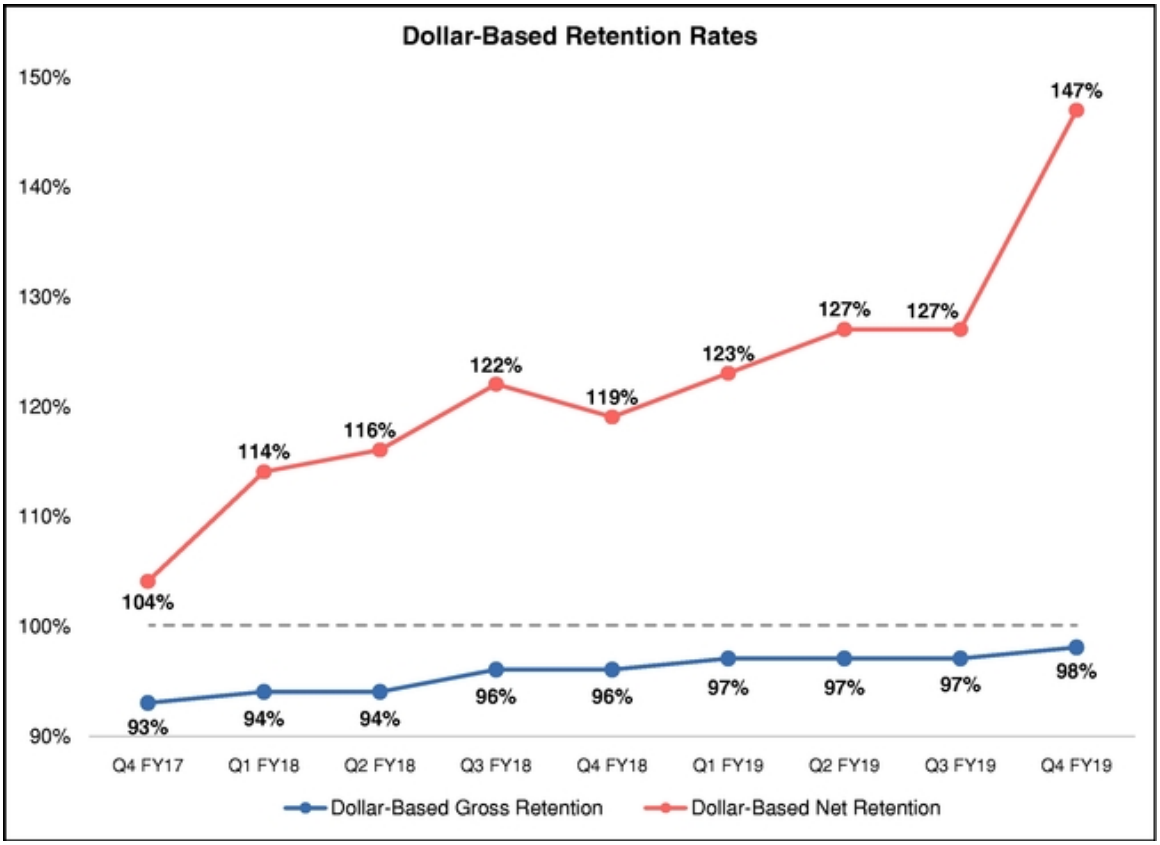
New Customer Acquisition. Our future growth depends in large part on our ability to acquire new customers. If our efforts to attract new customers are not successful, our revenue and rate of revenue growth may decline. We believe our ability to add new customers is a key indicator of the market's increased 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 1,242 as of January 31, 2018, to 2,516 as of January 31, 2019, representing a year-over-year increase of 103%. 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% and 98% as of January 31, 2018 and January 31, 2019, respectively. 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.

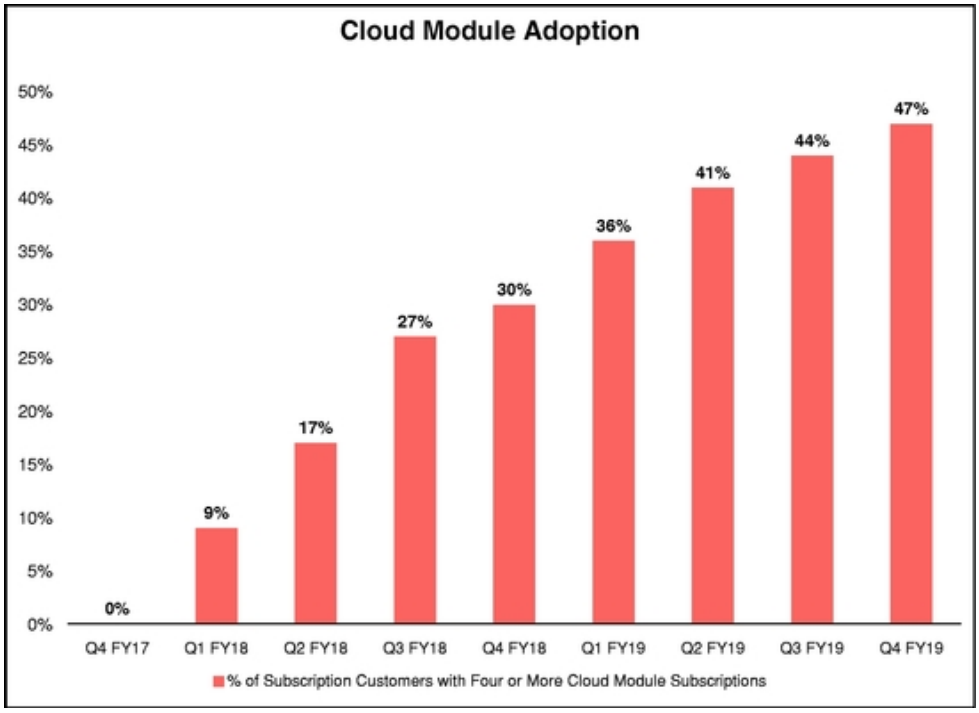
The chart below illustrates our strong relationship with existing customers by presenting our dollar-based net retention rate over the past eight fiscal quarters. Consistent with the execution of our platform strategy beginning in the first quarter of fiscal 2018, the ARR of our existing customer accounts has generally increased. Our dollar-based net retention rate, which measures existing customers' subscriptions over a 12 month period, was 147% as of January 31, 2019, 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 Metricsâ€”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 47% of our subscription customers have adopted four or more cloud modules as of January 31, 2019.



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. While initially we focused our sales and marketing efforts on large enterprises, in recent years we have also increased our sales and marketing to small and medium sized businesses. We estimate that, as of January 31, 2019, approximately two-thirds of our subscription customers were organizations with fewer than 1,000 employees. 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,		
	2017	2018	2019
Subscription customers	450	1,242	2,516
Year-over-year growth	173%	176%	103%

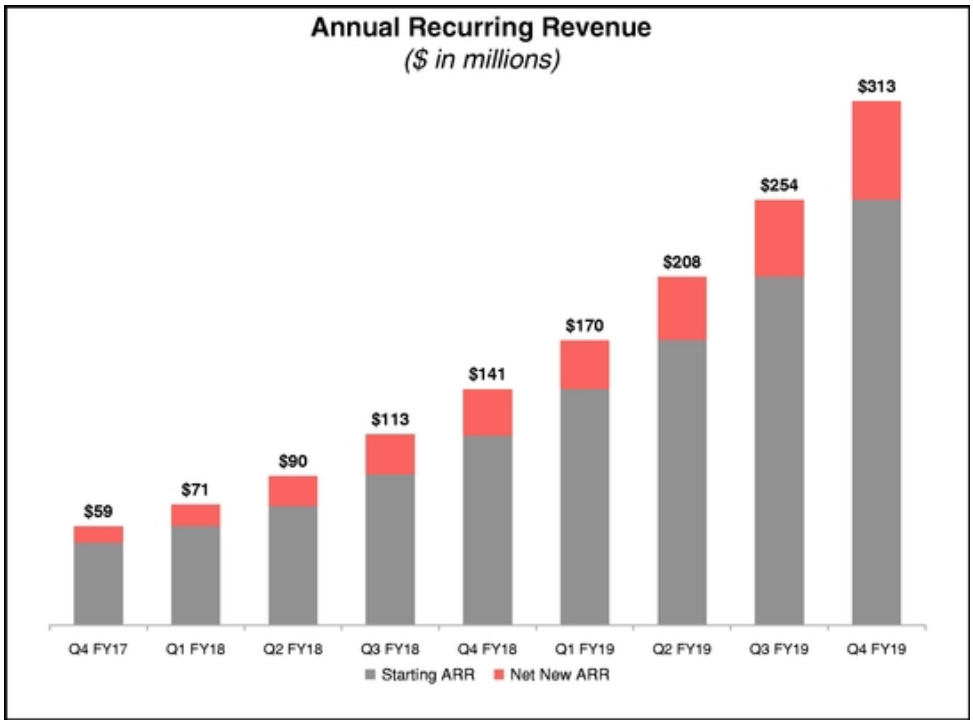
Annual Recurring Revenue

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,		
	2017	2018	2019
	(dollars in thousands)		
Annual recurring revenue	$ 58,758	$ 141,314	$ 312,656
Year-over-year growth	110%	140%	121%

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,		
	2017	2018	2019
Dollar-based net retention rate	104%	119%	147%

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,		
	2017	2018	2019
	(dollars in thousands)		
Subscription gross profit	$ 13,517	$ 52,711	$ 150,193
Non-GAAP subscription gross profit	$ 13,664	$ 53,087	$ 151,209
Subscription gross margin	36%	57%	68%
Non-GAAP subscription gross margin	36%	57%	69%
Loss from operations	$ (90,556)	$ (131,440)	$ (136,864)
Non-GAAP loss from operations	$ (88,465)	$ (118,302)	$ (115,776)
Operating margin	(172)%	(111)%	(55)%
Non-GAAP operating margin	(168)%	(100)%	(46)%
Net cash used in operating activities	$ (51,998)	$ (58,766)	$ (22,968)
Net cash used in investing activities	$ (11,854)	$ (28,330)	$ (142,030)
Net cash provided by financing activities	$ 17,460	$ 126,831	$ 190,389
Free cash flow	$ (64,645)	$ (94,992)	$ (65,613)
Net cash used in operating activities as a percentage of revenue	(99)%	(49)%	(9)%
Free cash flow margin	(123)%	(80)%	(26)%

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,		
	2017	2018	2019
	(dollars in thousands)		
Subscription revenue	$ 37,895	$ 92,568	$ 219,401
Subscription gross profit	$ 13,517	$ 52,711	$ 150,193
Add: Stock-based compensation expense	50	89	689
Add: Amortization of acquired intangible assets	97	287	327
Non-GAAP subscription gross profit	$ 13,664	$ 53,087	$ 151,209
Subscription gross margin	36%	57%	68%
Non-GAAP subscription gross margin	36%	57%	69%

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,		
	2017	2018	2019
	(dollars in thousands)		
Total revenue	$ 52,745	$ 118,752	$ 249,824
Loss from operations	$ (90,556)	$ (131,440)	$ (136,864)
Add: Stock-based compensation expense	1,994	12,343	20,505
Add: Amortization of acquired intangible assets	97	628	583
Add: Acquisition-related expenses	â€”	167	â€”
Non-GAAP loss from operations	$ (88,465)	$ (118,302)	$ (115,776)
Operating margin	(172)%	(111)%	(55)%
Non-GAAP operating margin	(168)%	(100)%	(46)%

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,		
	2017	2018	2019
	(dollars in thousands)		
Total revenue	$ 52,745	$ 118,752	$ 249,824
Net cash used in operating activities	(51,998)	(58,766)	(22,968)
Less: Purchases of property and equipment	(6,591)	(22,906)	(35,851)
Less: Capitalized internal-use software	(5,556)	(6,542)	(6,794)
Less: Acquisition of intangible assets	(500)	(307)	â€”
Less: Cash used for business combinations	â€”	(6,471)	â€”
Free cash flow	$ (64,645)	$ (94,992)	$ (65,613)
Net cash used in investing activities	$ (11,854)	$ (28,330)	$ (142,030)
Net cash provided by financing activities	$ 17,460	$ 126,831	$ 190,389
Net cash used in operating activities as a percentage of revenue	(99)%	(49)%	(9)%
Less: Purchases of property and equipment as a percentage of revenue	(12)%	(19)%	(14)%
Less: Capitalized internal-use software as a percentage of revenue	(11)%	(6)%	(3)%
Less: Acquisition of intangible assets as a percentage of revenue	(1)%	0%	0%
Less: Cash used for business combinations as a percentage of revenue	0%	(6)%	0%
Free cash flow margin	(123)%	(80)%	(26)%

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 term of the agreement, which is generally one to three years. 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: (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. Revenue for time and materials and retainer-based 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, and cloud hosting and related services costs related to proof of value efforts. 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 and upsells to existing customers 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:

Fiscal Years Ended January 31, 2018 and 2019

The following table summarizes our results of operations for fiscal 2018 as compared to fiscal 2019:

	Year Ended January 31,		Change	
	2018	2019	$	%
	(dollars in thousands)			
Revenue				
Subscription	$ 92,568	$ 219,401	$ 126,833	137%
Professional services	26,184	30,423	4,239	16%
Total revenue	118,752	249,824	131,072	110%
Cost of revenue[(1)]				
Subscription	39,857	69,208	29,351	74%
Professional services	14,629	18,030	3,401	23%
Total cost of revenue	54,486	87,238	32,752	60%
Gross profit	64,266	162,586	98,320	153%
Operating expenses				
Sales and marketing[(1)]	104,277	172,682	68,405	66%
Research and development[(1)]	58,887	84,551	25,664	44%
General and administrative[(1)]	32,542	42,217	9,675	30%
Total operating expenses	195,706	299,450	103,744	53%
Loss from operations	(131,440)	(136,864)	(5,424)	4%
Interest expense	(1,648)	(428)	1,220	(74)%
Other expense, net	(1,473)	(1,418)	55	(4)%
Loss before provision for income taxes	(134,561)	(138,710)	(4,149)	3%
Provision for income taxes	(929)	(1,367)	(438)	47%
Net loss	$ (135,490)	$ (140,077)	$ (4,587)	3%

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

	Year Ended January 31,	
	2018	2019
	(in thousands)	
Cost of revenue	$ 341	$ 894
Sales and marketing	1,386	5,175
Research and development	3,429	7,815
General and administrative	7,187	6,621
Total stock-based compensation expense	$ 12,343	$ 20,505

The following table presents the components of our consolidated statements of operations as a percentage of total revenue:

	Year Ended January 31,	
	2018 % Revenue	2019 % Revenue
Revenue		
Subscription	78%	88%
Professional services	22%	12%
Total revenue	100%	100%
Cost of revenue		
Subscription	34%	28%
Professional services	12%	7%
Total cost of revenue	46%	35%
Gross profit	54%	65%
Operating expenses		
Sales and marketing	88%	69%
Research and development	50%	34%
General and administrative	27%	17%
Total operating expenses	165%	120%
Loss from operations	(111)%	(55)%
Interest expense	(1)%	0%
Other income (expense), net	(1)%	(1)%
Loss before provision for income taxes	(113)%	(56)%
Provision for income taxes	(1)%	(1)%
Net loss	(114)%	(56)%

Revenue

The following is a breakdown of total revenue from subscriptions and professional services for fiscal 2018, as compared to fiscal 2019:

	Year Ended January 31,		Change	
	2018	2019	$	%
	(dollars in thousands)			
Subscription	$ 92,568	$ 219,401	$ 126,833	137%
Professional services	26,184	30,423	4,239	16%
Total revenue	$ 118,752	$ 249,824	$ 131,072	110%

Total revenue increased from $118.8 million for fiscal 2018, to $249.8 million for fiscal 2019. Subscription revenue accounted for 78% of our total revenue for fiscal 2018, and 88% for fiscal 2019. Professional services revenue accounted for 22% of our total revenue for fiscal 2018, and 12% for fiscal 2019.

The growth in subscription revenue from $92.6 million for fiscal 2018 to $219.4 million for fiscal 2019, a 137% increase, was primarily attributable to the addition of new customers, as we increased our customer base by 103% from 1,242 customers as of January 31, 2018 to 2,516

customers as of January 31, 2019. Subscription revenue from new customers, subscription revenue from the renewal of existing customers, subscription revenue from the sale of additional endpoints to existing customers, and subscription revenue from the sale of additional modules to existing customers accounted for 59%, 23%, 13%, and 5% of total subscription revenue for fiscal 2019, respectively.

Professional services revenue grew from $26.2 million for fiscal 2018, to $30.4 million for fiscal 2019, a 16% 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 2018, as compared to fiscal 2019:

	Year Ended January 31,		Change	
	2018	2019	$	%
	(dollars in thousands)			
Subscription	$ 39,857	$ 69,208	$ 29,351	74%
Professional services	14,629	18,030	3,401	23%
Total cost of revenue	$ 54,486	$ 87,238	$ 32,752	60%

Total cost of revenue increased from $54.5 million for the fiscal 2018 to $87.2 million for fiscal 2019. Subscription cost of revenue increased from $39.9 million for fiscal 2018, to $69.2 million for fiscal 2019, a 74% increase. The increase in subscription cost of revenue was primarily due to an increase of $11.0 million in cloud hosting and related services, an increase in employee-related expenses of $7.9 million, which includes an increase of $0.6 million in stock-based compensation expense, driven by an increase in average headcount of 151%, an increase in depreciation of data center equipment of $3.7 million, an increase in amortization of internal-use software of $2.0 million, an increase in allocated overhead costs of $1.7 million, and an increase in software license fees of $1.3 million.

Professional services cost of revenue increased from $14.6 million for fiscal 2018, to $18.0 million for the fiscal 2019, a 23% 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 37%, a $0.6 million increase in travel-related costs, an increase of $0.5 million in allocated overhead costs, and a $0.4 million increase in consulting costs.

The following is a breakdown of gross profit and gross margin for subscriptions and professional services for fiscal 2018 compared to fiscal 2019.

	Year Ended January 31,		Change	
	2018	2019	$	%
	(dollars in thousands)			
Subscription gross profit	$ 52,711	$ 150,193	$ 97,482	185%
Professional services gross profit	11,555	12,393	838	7%
Total gross profit	$ 64,266	$ 162,586	$ 98,320	153%

	Year Ended January 31,		Increase (Decrease)
	2018	2019	%
Subscription gross margin	57%	68%	20%
Professional services gross margin	44%	41%	(8)%
Total gross margin	54%	65%	20%

Subscription gross margin increased from 57% for fiscal 2018, to 68% for fiscal 2019. 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 44% for fiscal 2018, to 41% for fiscal 2019, 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 fiscal 2018, as compared to fiscal 2019:

	Year Ended January 31,		Change	
	2018	2019	$	%
	(dollars in thousands)			
Sales and marketing expenses	$ 104,277	$ 172,682	$ 68,405	66%

Sales and marketing expenses increased from $104.3 million for fiscal 2018, to $172.7 million for fiscal 2019, a 66% increase. The increase in sales and marketing expenses was primarily due to an increase in employee-related expenses of $48.6 million, which includes an increase in stock-based compensation expense of $3.8 million, driven by an increase in average sales and marketing headcount of 73%, an increase in marketing programs of $7.4 million, an increase in allocated overhead costs of $7.1 million, an increase in travel-related costs of $3.4 million, and an increase in cloud hosting and related services of $0.9 million.

Research and Development

The following is a breakdown of research and development expenses for fiscal 2018, as compared to fiscal 2019:

	Year Ended January 31,		Change	
	2018	2019	$	%
	(dollars in thousands)			
Research and development expenses	$ 58,887	$ 84,551	$ 25,664	44%

Research and development expenses increased from $58.9 million for fiscal 2018, to $84.6 million for fiscal 2019, a 44% increase. This increase was primarily due to an increase in employee-related expenses of $19.5 million, which includes an increase of $4.4 million in stock-based compensation expense, driven by an increase in average research and development headcount of 36%. In addition, there was a $3.3 million increase in allocated overhead costs, an increase in cloud hosting and related costs of $3.1 million, and an increase in travel-related costs of $0.6 million, partially offset by a decrease in contract labor and consulting expenses of $1.9 million.

General and Administrative

The following is a breakdown of general and administrative expenses for fiscal 2018, as compared to fiscal 2019:

	Year Ended January 31,		Change	
	2018	2019	$	%
	(dollars in thousands)			
General and administrative expenses	$ 32,542	$ 42,217	$ 9,675	30%

General and administrative expenses increased from $32.5 million for fiscal 2018, to $42.2 million for fiscal 2019, a 30% increase. The increase in general and administrative expenses was primarily due to an increase in employee-related expenses of $3.9 million which includes a decrease of $0.9 million in stock-based compensation, driven by an increase in average general and administrative headcount of 59%. In addition, there was a $3.2 million increase in legal and accounting fees, a $1.2 million increased in allocated overhead costs, and a $0.8 million increase in software licensing fees.

Interest and Other Expense, Net

The following is a breakdown of interest and other expense, net, for fiscal 2018, as compared to fiscal 2019:

	Year Ended January 31,		Change	
	2018	2019	$	%
	(dollars in thousands)			
Interest expense	$ 1,648	$ 428	$ (1,220)	(74)%
Other expense, net	$ 1,473	$ 1,418	$ (55)	(4)%

The decrease in interest expense of $1.2 million was driven primarily by a decrease in the amounts borrowed during fiscal 2019 compared to fiscal 2018. Other expense, net, decreased $0.1 million, which was driven primarily by an increase in the fair value of the redeemable convertible preferred stock warrants of $3.3 million, offset by an increase in interest income of $2.4 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 fiscal 2018, as compared to fiscal 2019:

	Year Ended January 31,		Change	
	2018	2019	$	%
	(dollars in thousands)			
Provision for income taxes	$ 929	$ 1,367	$ 438	47%

The increase in the provision for income taxes was driven primarily by an increase in international income tax expense due to increased activity in several countries during fiscal 2019.

Fiscal Years Ended January 31, 2017 and 2018

The following table summarizes our results of operations for fiscal 2017 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	52,745	118,752	66,007	125%
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	34,006	54,486	20,480	60%
Gross profit	18,739	64,266	45,527	243%
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	109,295	195,706	86,411	79%
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	$ (91,340)	$ (135,490)	$ (44,150)	48%

(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	$ 1,994	$ 12,343

	Year Ended January 31,	
	2017 % Revenue	2018 % Revenue
Revenue		
Subscription	72%	78%
Professional services	28%	22%
Total revenue	100%	100%
Cost of revenue		
Subscription	46%	34%
Professional services	18%	12%
Total cost of revenue	64%	46%
Gross profit	36%	54%
Operating expenses		
Sales and marketing	102%	88%
Research and development	74%	50%
General and administrative	31%	27%
Total operating expenses	207%	165%
Loss from operations	(172)%	(111)%
Interest expense	(1)%	(1)%
Other income (expense), net	(0)%	(1)%
Loss before provision for income taxes	(173)%	(113)%
Provision for income taxes	(0)%	(1)%
Net loss	(173)%	(114)%

Revenue

The following is a breakdown of total revenue from subscriptions and professional services for fiscal 2017 and fiscal 2018:

	Year Ended January 31,		Change	
	2017	2018	$	%
	(dollars in thousands)			
Subscription	$ 37,895	$ 92,568	$ 54,673	144%
Professional services	14,850	26,184	11,334	76%
Total revenue	$ 52,745	$ 118,752	$ 66,007	125%

Total revenue increased from $52.7 million for fiscal 2017 to $118.8 million for fiscal 2018. Subscription revenue accounted for 72% of our total revenue for fiscal 2017 and 78% for fiscal 2018. Professional services revenue accounted for 28% of our total revenue for fiscal 2017 and 22% for fiscal 2018. The growth in subscription revenue from $37.9 million for fiscal 2017 to $92.6 million for fiscal 2018, a 144% increase, was primarily attributable to the addition of new customers, as we increased our subscription customer base from 450 at the end of fiscal 2017 to 1,242 at the end of fiscal 2018, a 176% increase. Subscription revenue from new customers, subscription revenue from the renewal of existing customers, subscription revenue from the sale of additional endpoints to existing customers, and subscription revenue from the sale of additional modules to existing customers accounted for 74%, 14%, 9%, and 3% of total subscription revenue for fiscal 2018, respectively.

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. Subscription gross margin also improved as a result of the purchase of additional cloud modules by existing customers, as such additional cloud modules are typically not associated with significant additional direct costs. 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	$	%
	(dollars in thousands)			
Sales and marketing expenses	$ 53,748	$ 104,277	$ 50,529	94%

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	$	%
	(dollars in thousands)			
Research and development expenses	$ 39,145	$ 58,887	$ 19,742	50%

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	$	%
	(dollars in thousands)			
General and administrative expenses	$ 16,402	$ 32,542	$ 16,140	98%

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 "â€”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.

Quarterly Results of Operations

The following table sets forth our unaudited quarterly statements of operations data for each of the quarters indicated. The unaudited quarterly statements of operations data set forth below have been prepared on the same basis as our audited consolidated financial statements and, in the opinion of management, reflect all adjustments, consisting only of normal recurring adjustments, that are necessary for the fair statement of such data. Our historical results are not necessarily indicative of the results that may be expected in the future, and the results for any quarter are not necessarily indicative of results to be expected for a full year or any other period. The following quarterly financial data should be read in conjunction with our consolidated financial statements and the related notes included elsewhere in this prospectus.

	Three Months Ended				
	January 31, 2018	April 30, 2018	July 31, 2018	October 31, 2018	January 31, 2019
	(in thousands)				
Revenue					
Subscription	$ 32,494	$ 39,758	$ 49,161	$ 57,651	$ 72,831
Professional services	6,223	7,531	6,540	8,728	7,624
Total revenue	38,717	47,289	55,701	66,379	80,455
Cost of revenue[(1)]					
Subscription	14,357	15,171	14,604	17,302	22,131
Professional services	4,813	4,223	3,971	4,972	4,864
Total cost of revenue	19,170	19,394	18,575	22,274	26,995
Gross profit	19,547	27,895	37,126	44,105	53,460
Operating expenses					
Sales and marketing[(1)]	34,265	36,617	40,113	46,614	49,338
Research and development[(1)]	15,928	17,615	18,963	25,968	22,005
General and administrative[(1)]	6,121	6,777	8,477	13,614	13,349
Total operating expenses	56,314	61,009	67,553	86,196	84,692
Loss from operations	(36,767)	(33,114)	(30,427)	(42,091)	(31,232)
Interest expense	(190)	(192)	(236)	â€”	â€”
Other expense, net	(53)	(190)	(1,852)	303	321
Loss before provision for income taxes	(37,010)	(33,496)	(32,515)	(41,788)	(30,911)
Provision for income taxes	(483)	(121)	(362)	(535)	(349)
Net loss	$ (37,493)	$ (33,617)	$ (32,877)	$ (42,323)	$ (31,260)

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

	Three Months Ended				
	January 31, 2018	April 30, 2018	July 31, 2018	October 31, 2018	January 31, 2019
	(in thousands)				
Cost of revenue	$ 258	$ 109	$ 145	$ 435	$ 205
Sales and marketing	438	773	1,031	2,137	1,234
Research and development	401	448	539	6,245	583
General and administrative	239	389	509	4,643	1,080
Total stock-based compensation expense	$ 1,336	$ 1,719	$ 2,224	$ 13,460	$ 3,102

Percentage of Revenue Data

The following table presents the components of our statement of operations as a percentage of total revenue for each of the quarters indicated:

	Three Months Ended				
	January 31, 2018	April 30, 2018	July 31, 2018	October 31, 2018	January 31, 2019
Revenue					
Subscription	84%	84%	88%	87%	91%
Professional services	16%	16%	12%	13%	9%
Total revenue	100%	100%	100%	100%	100%
Cost of revenue					
Subscription	38%	32%	26%	27%	28%
Professional services	12%	9%	7%	7%	6%
Total cost of revenue	50%	41%	33%	34%	34%
Gross margin	50%	59%	67%	66%	66%
Operating expenses					
Sales and marketing	88%	78%	73%	69%	61%
Research and development	41%	38%	34%	39%	27%
General and administrative	16%	14%	15%	21%	17%
Total operating expenses	145%	130%	122%	129%	105%
Loss from operations	(95)%	(70)%	(55)%	(63)%	(39)%
Interest expense	(0)%	(0)%	(0)%	â€”%	â€”%
Other expense, net	(0)%	(0)%	(3)%	0%	0%
Loss before provision for income taxes	(95)%	(71)%	(58)%	(63)%	(39)%
Provision for income taxes	(2)%	(0)%	(1)%	(1)%	(0)%
Net loss	(97)%	(71)%	(59)%	(64)%	(39)%

Quarterly Revenue Trends

Total revenue increased sequentially in each of the quarters presented primarily due to our addition of new customers, as well as sales of additional endpoints and modules to existing customers. We typically receive a higher percentage of our annual orders from new customers, as well as renewal orders from existing customers, in our fourth fiscal quarter as compared to other quarters due to the annual budget approval process of many of our customers. However, because we recognize revenue ratably over the term of our subscription contracts, a substantial portion of the revenue that we report in each period is attributable to orders that we received during previous periods. Consequently, increases or decreases in new sales or renewals in any one period may not be immediately reflected in our revenue for that period and may negatively affect our revenue in future periods. Accordingly, the effect of downturns in sales and market acceptance of our cloud platform, and potential changes in our rate of renewals, may not be fully reflected in our results of operations until future periods. Professional services revenue is dependent upon the number of hours performed in a quarter and can vary from period to period.

Quarterly Cost of Revenue Trends

Total cost of revenue increased sequentially in each of the quarters presented except for the three months ended July 31, 2018, when it decreased. The increases were primarily driven by expanded use of our cloud platform by existing and new customers, which resulted in increased

data center costs, and due to an expansion in our customer support and cloud operations organizations to support our growth. These increases were tempered by cost savings as 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, which changes primarily impacted total cost of revenue in the three months ended July 31, 2018.

Quarterly Gross Margin Trends

The overall increase in gross margin over the course of the periods presented was enabled primarily by an increase in our revenue and, to a lesser extent, by the increased efficiency of our technology, infrastructure, and data centers through technological improvements, even as our customers expanded their use of our cloud platform. The increase in gross margin during the quarters presented was the 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. The 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.

Quarterly Expense Trends

Operating expenses generally have increased sequentially in every fiscal quarter primarily due to increases in employee related expenses associated with increases in our headcount to support our growth. We intend to continue to make significant investments in our sales and marketing organization, and sales and marketing expenses increased as we expanded our sales team to acquire new customers. We also intend to invest in research and development efforts to add new features to and enhance the functionality of our existing cloud platform, and to ensure the reliability, availability, and scalability of our solutions.

The increase in sales and marketing, research and development, and general and administrative expenses during the three months ended October 31, 2018 was primarily due to an increase of $1.0 million, $5.7 million, and $3.9 million, respectively, in stock-based compensation expense primarily from the third-party tender offer transaction that was executed among certain of our employees and directors and certain of our stockholders described in the section titled "Certain Relationships and Related Party Transactionsâ€”Right of First Refusal." General and administrative expenses increased in recent fiscal quarters due to costs related to ongoing legal matters and preparing to be a public company, particularly during the three months ended January 31, 2019. We expect such costs to continue to increase for the foreseeable future.

The increase in other expense, net during the three months ended July 31, 2018 was due to an increase in the fair value of our redeemable convertible preferred stock warrants of $2.1 million.

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 January 31, 2019, we had cash equivalents, consisting of money market funds and corporate debt securities, of $70.1 million and marketable securities, consisting of corporate debt securities and U.S. treasury securities, of $103.2 million. Our cash and cash equivalents primarily consist of highly liquid investments. Since our inception, we have generated operating losses, as reflected in our accumulated deficit of $519.1 million as of January 31, 2019, 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 January 31, 2019, we had deferred revenue of $290.1 million, of which $218.7 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,		
	2017	2018	2019
		(in thousands)	
Net cash used in operating activities	$ (51,998)	$ (58,766)	$ (22,968)
Net cash used in investing activities	(11,854)	(28,330)	(142,030)
Net cash provided by financing activities	17,460	126,831	190,389

Operating Activities

Net cash used in operating activities during fiscal 2019 was $23.0 million, which resulted from a net loss of $140.1 million, adjusted for non-cash charges of $67.8 million and net cash inflow of $49.3 million from changes in operating assets and liabilities. Non-cash charges primarily consisted of $28.6 million of amortization of deferred commissions, $20.5 million in stock-based compensation expense, $14.8 million of depreciation and amortization, and $3.6 million due to the change in the fair value of our redeemable convertible preferred stock warrant liability. The net cash inflow from changes in operating assets and liabilities was primarily due to a $131.1 million increase in deferred revenue, partially offset by a $45.1 million increase in deferred commissions, and a $33.4 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 fiscal 2019 of $142.0 million was primarily due to purchases of marketable securities of $199.3 million, purchases of property and equipment of $35.9 million, and capitalized internal-use software of $6.8 million, partially offset by maturities of marketable securities of $100.0 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 $190.4 million during fiscal 2019 was primarily due to $206.9 million in net proceeds from the issuance of our Series E redeemable convertible preferred stock, $10.0 million in proceeds from our revolving line of credit, and $3.9 million from the exercise of stock options, partially offset by a repayment on our line of credit of $20.0 million, a repayment on our outstanding bank loan of $6.2 million, the repurchase of stock options of $2.3 million, and payments of indemnity holdback and contingent consideration of $2.1 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

Secured Revolving Credit Facility

In April 2019, we entered into a Credit Agreement with Silicon Valley Bank and the other lenders party thereto, providing us with a revolving line of credit of up to $150.0 million, including a letter of credit sub-facility in the aggregate amount of $10.0 million, and a swingline sub-facility in the aggregate amount of $10.0 million. We also have the option to request an incremental facility of up to an additional $75.0 million from one or more of the lenders under the Credit Agreement. The amount that we may borrow under the Credit Agreement may not exceed the lesser of $150.0 million and our ordinary course recurring subscription revenue for the most recent month, as determined under the Credit Agreement, multiplied by a number that is (i) 6, for the first year after entry into the Credit Agreement; (ii) 5, for the second year after entry into the Credit Agreement; and (iii) 4, thereafter. Under the terms of the Credit Agreement, revolving loans may be either Eurodollar Loans or ABR Loans. Outstanding Eurodollar Loans incur interest at the Eurodollar Rate, which is defined in the Credit Agreement as LIBOR (or any successor thereto), plus a margin between 2.75% and 3.25%, depending on usage. Outstanding ABR Loans incur interest at the highest of (a) the Prime Rate, as published by the Wall Street Journal, (b) the federal funds rate in effect for such day plus 0.50%, and (c) the Eurodollar Rate plus 1.00%, in each case plus a margin between 1.75% and 2.25%, depending on usage. The applicable margin for Eurodollar Loans and ABR Loans will be reduced by 0.25% upon the completion of an initial public offering of at least $100.0 million in gross proceeds. We will be charged a commitment fee of 0.2% to 0.3% per year for committed but unused amounts. The Credit Agreement will terminate on April 19, 2022.

The Credit Agreement is collateralized by substantially all of our current and future property, rights, and assets, including, but not limited to, intellectual property, cash, goods, equipment, contractual rights, financial assets, and intangible assets of us and our subsidiaries. The Credit Agreement contains 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 Credit Agreement also contains financial covenants that require us to maintain the year-over-year growth rate of our ordinary course recurring subscription revenue above specified rates and to maintain minimum liquidity at specified levels. We were in compliance with all covenants as of April 30, 2019. The Credit Agreement contains 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.

No amounts were outstanding under the Credit Agreement as of April 30, 2019.

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. Interest expense on the term loan was $0.4 million, $0.3 million, and $0.1 million for fiscal 2017, fiscal 2018, and fiscal 2019, 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 January 31, 2019. 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 incurred interest at the Prime Rate, as published by the Wall Street Journal. Interest expense on the revolving line of credit was $0.4 million and $0.3 million for fiscal 2018 and fiscal 2019, respectively. In April 2019, the Loan and Security Agreement was terminated in connection with our entrance into the Credit Agreement.

Pursuant to 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. Neither 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.

Contractual Obligations and Commitments

The following table summarizes our contractual obligations as of January 31, 2019 and the years in which these obligations are due:

		Payments Due by Period			
	Total	Less than 1 year	1 - 3 years	3 - 5 years	Thereafter
			(in thousands)		
Operating leases[1]	$ 24,953	$ 5,661	$ 10,380	$ 7,245	$ 1,667
Data center commitments[2]	180,818	52,642	113,008	14,551	617
Other purchase obligations[3]	19,152	14,517	4,635	â€”	â€”
Fair value of contingent consideration[4]	474	227	247	â€”	â€”
Total	$ 225,397	$ 73,047	$ 128,270	$ 21,796	$ 2,284

(1) Relates to our facilities worldwide.

(2) Relates to non-cancelable 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.

The above table does not reflect commitments of an additional $40.0 million of non-cancelable purchase commitments under an amendment to an agreement with a data center provider entered into in April 2019.

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, 2018 or January 31, 2019.

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, 2018 or January 31, 2019.

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, 2018 and January 31, 2019, we had backlog of approximately $29.5 million and $55.6 million, respectively. Of the backlog of $55.6 million as of January 31, 2019, approximately $23.7 million is not reasonably expected to be billed in fiscal 2020. 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 January 31, 2019, we had cash and cash equivalents of $88.4 million and marketable securities of $103.2 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 fiscal 2019, 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, Australian Dollar, 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:

- â€¢ 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;
- â€¢ delivery has occurred, or services have been rendered;
- â€¢ the price is fixed or determinable; and
- â€¢ 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, *Compensationâ€"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 "â€"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,		
	2017	2018	2019
Expected term (in years)	6.05	6.05	6.05 - 7.52
Risk-free interest rate	1.1% - 1.5%	1.9% - 2.2%	2.6% - 3.1%
Expected stock price volatility	41.7% - 42.8%	40.3% - 41.4%	37.8% - 38.9%
Dividend yield	â€”	â€”	â€”

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:

- â€¢ company performance, our growth rate and financial condition at the approximate time of the option grant;
- â€¢ 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;
- â€¢ changes in the company and our prospects since the last time the board approved option grants and determined of fair value;
- â€¢ amounts recently paid by investors for our redeemable convertible preferred stock in arm's-length transactions;
- â€¢ 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;
- â€¢ the rights, preferences, and privileges of our redeemable convertible preferred stock relative to those of our common stock;

- â€¢ the likelihood of achieving a liquidity event, such as an initial public offering or sale of all or a portion of the company;
- â€¢ future financial projections; and
- â€¢ 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 January 31, 2019, we had $1.0 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, fiscal 2018, or fiscal 2019.

Goodwill is currently our only indefinite-lived intangible asset. As of January 31, 2019, 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 the Tax Act, which makes significant changes to the U.S. tax code. The Tax Act includes several key tax provisions that affect us, 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.

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.

During the year ended January 31, 2019, we completed the accounting for the Tax Act within the measurement period. The previously recorded provisional amount recorded for the Transition Tax was adjusted by an immaterial amount but was fully offset by a corresponding adjustment to the valuation allowance resulting in no impact to the provision for income taxes. We have also completed the analysis of the impact of the Tax Act on our existing assertion to indefinitely reinvest the earnings of our subsidiaries outside the United States and concluded that no change was necessary. We have determined that the Tax Act did not have a material impact on our financial statements, 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.

As a result of the Tax Act, we can make an accounting policy election to either treat taxes due on the global intangible low-taxed income inclusion as a current period expense or factor such amounts into our measurement of deferred taxes. We have completed our analysis of the global intangible low-tax income provisions and elected to use the period cost method and therefore no accrual for the deferred tax aspects of this provision was made.

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 statementâ€”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 selectionâ€”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. In May 2018, we 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 147% as of January 31, 2019, 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 January 31, 2019, we had 2,516 subscription customers worldwide, including 44 of the Fortune 100, 37 of the top 100 global companies, and nine 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 sizeâ€”from hundreds of thousands of endpoints to as few as one. We have been recognized by numerous independent third-party analysts, including Gartner[(2)(3)], 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 $118.8 million for fiscal 2018 to $249.8 million for fiscal 2019, representing year-over-year growth of 110%. Subscription revenue grew from $37.9 million for fiscal 2017 to $92.6 million for fiscal 2018, a 144% increase, and from $92.6 million for fiscal 2018 to $219.4 million for fiscal 2019, a 137% 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 $141.3 million as of January 31, 2018, to $312.7 million as of January 31, 2019, a 121% increase. Our net loss increased from $91.3 million for fiscal 2017 to $135.5 million for fiscal 2018, and from $135.5 million for fiscal 2018 to $140.1 million for fiscal 2019. 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 2019 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 dataâ€”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 enable 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:

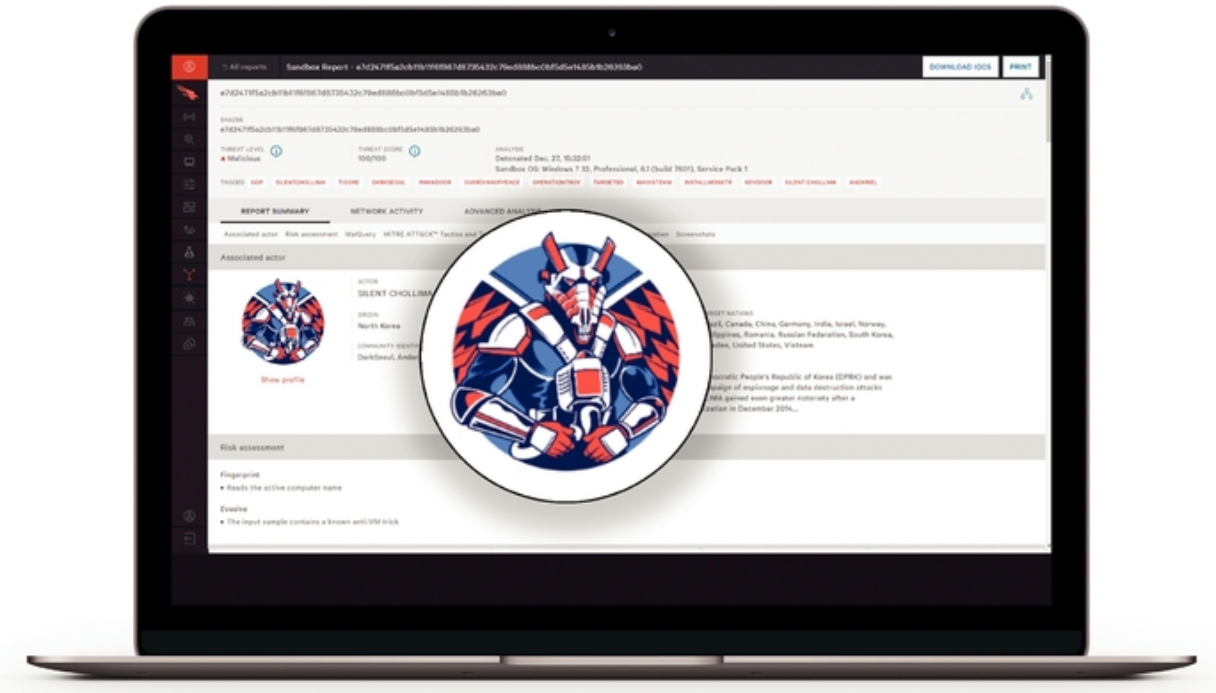
- **Endpoint Security:** Our next-generation antivirus, EDR, and device control modules combine machine learning and advanced behavioral techniques to defend against malware and malware-free attacks, allow for continuous and comprehensive visibility and analysis of endpoint activity, and provide administrators with visibility and granular control across USB peripheral devices.

The Falcon platform stops breaches and shows attack details across the threat lifecycle in real time.

â€¢ **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.

Dashboards provide real-time visibility across assets, users, applications, and vulnerabilities.

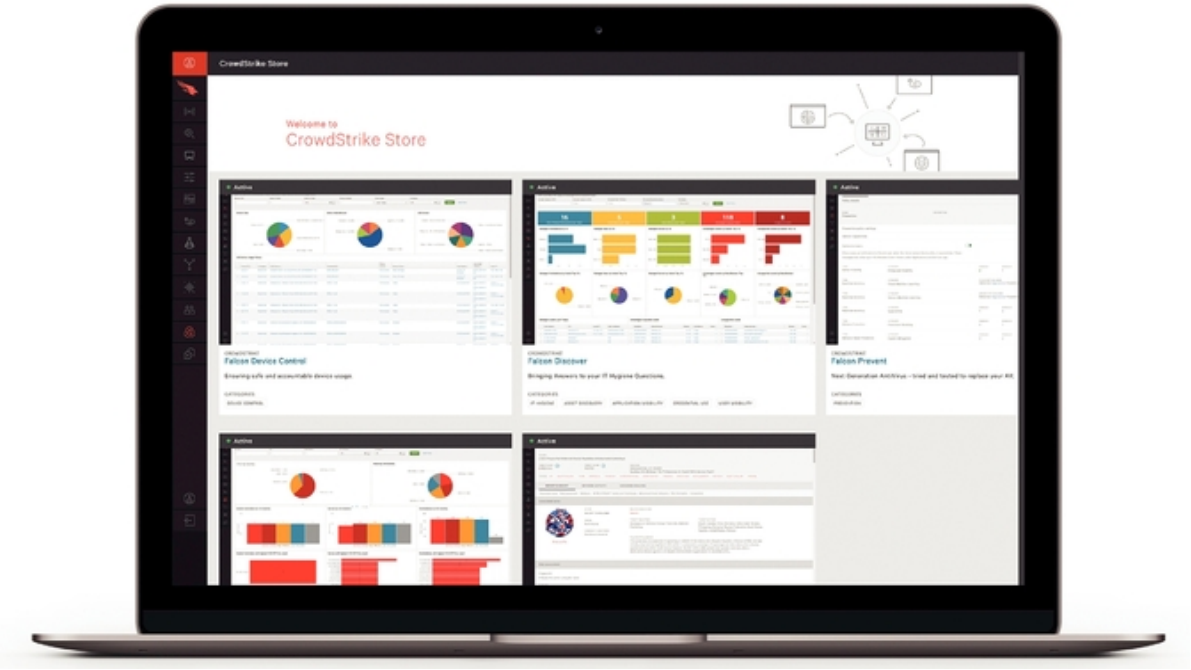
â€¢ **Threat Intelligence:** Our threat research, malware search engine, and malware analysis modules provide automated assistance to review detected threats, conduct malware research and detonate suspicious files securely.



Integrated Threat Intelligence gives context and automates the investigative process.

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.



CrowdStrike Store: a marketplace for customers to try new CrowdStrike and partner apps.

Earlier this year, we announced CrowdStrike Falcon for Mobile, the first enterprise EDR solution for mobile devices, which we expect will be commercially available later this year. Falcon for Mobile enables security teams to hunt for advanced threats on mobile devices while providing enhanced visibility into malicious, unwanted, or accidental access to sensitive corporate data, while protecting user privacy and without impacting device performance. Falcon for Mobile closes the gap between disparate mobile endpoint and enterprise defense solutions by leveraging our cloud-native platform and single-agent architecture.

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, we have been recognized by multiple third-party industry analysts:

- â€¢ CrowdStrike was named the highest rated vendor (4.9/5.0) in the February 2019 Gartner Peer Insights Customer's Choice 'Voice of the Customer' for Endpoint Security and Endpoint Protection Platforms.(1)
- â€¢ CrowdStrike positioned highest among Visionaries for ability to execute and furthest in completeness of vision in the 2018 Gartner Magic Quadrant for Endpoint Protection Platforms.(2)
- â€¢ CrowdStrike scores highest overall for use case Type A or "Lean Forward" Organizations* in Gartner's 2018 Critical Capabilities report for Endpoint Protection Platforms.(3)
- â€¢ Forrester Names CrowdStrike a Leader in the 2019 Wave for Cybersecurity Incident Response Services.
- â€¢ Forrester Names CrowdStrike a Leader in the 2018 Wave for Endpoint Detection And Response.
- â€¢ CrowdStrike Named a Leader in the 2018 Forrester Wave for Endpoint Security Suites.
- â€¢ CrowdStrike Named a Leader in the IDC Marketscape: U.S. Incident Readiness, Response and Resiliency Services 2018 Vendor Assessment.
- â€¢ CrowdStrike Named a Leader in IDC MarketScape: 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. We estimate that our directly addressable opportunity in this segment is approximately $4.4 billion in 2019 and will reach $5.1 billion in 2021. In assessing the size of our addressable opportunity in this segment, we compared estimates from third party reports of the size of the corporate endpoint security market in which we operate to the size of the total IT security products market in the relevant year to infer the portion of the managed security services market in such year that would be addressable by our offerings.

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 1,274 customers from 1,242 at January 31, 2018, to 2,516 at January 31, 2019, representing a 103% 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 147% dollar-based net retention rate as of January 31, 2019.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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.

- â€¢ ***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 $19.5 million for fiscal 2018, to $57.8 million for fiscal 2019, representing an increase of 196%. 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 Preventâ€"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 Insightâ€"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 OverWatchâ€"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 Discoverâ€"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 Completeâ€"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 Spotlightâ€"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 Xâ€"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 Engineâ€"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 Sandboxâ€"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 January 31, 2019, we derived an average of $2.97 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 January 31, 2019, we had 2,516 subscription customers worldwide, including 44 of the Fortune 100, 37 of the top 100 global companies, and nine 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.

Amazon Web Services

Situation: Amazon Web Services (AWS) is the leading cloud services provider, supporting many prominent enterprises and government agencies around the globe. The challenges of protecting its millions of customers required increased visibility and a level of efficacy that its previous endpoint protection vendors were unable to provide.

Solution: AWS conducted a yearlong test comparing our Falcon platform against multiple next-gen and legacy vendors. AWS chose to deploy our entire Falcon platform, including our turnkey solution, Falcon Complete. The initial deployment consisted of 13,000 endpoints. Today, our Falcon platform runs on hundreds of thousands of AWS workstations and servers.

"CrowdStrike Falcon provides us with the protection as well as a level of functionality and visibility we didn't find in other providers."

â€”*Deputy CISO, Amazon Web Services (AWS)*

***HSBC*[(1)]**

Situation: HSBC, a global financial institution, operates in 3,800 offices across 66 countries. Recognizing its massive scale and distributed practice, they sought to implement a cloud-first security strategy across their entire enterprise.

Solution: In 2017, HSBC deployed our Falcon platform, including Falcon Prevent, Falcon Insight, Falcon Discover, Falcon Intelligence (which we now offer as Falcon X), and Falcon OverWatch modules, across 320,000 endpoints in 12 weeks. HSBC selected our Falcon platform as the only solution that effectively combines prevention, detection, and response at the endpoint and real-time forensics in a single, cloud-delivered solution. In addition, HSBC also benefits from the OverWatch team for continual and proactive threat hunting throughout its environment.

"CrowdStrike has changed the way HSBC works. It has given us the flexibility of an all-encompassing platform, not just another AV product."

â€”*Managing Director, Cybersecurity, HSBC*

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(1) An affiliate of HSBC is an underwriter in this offering.

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."

â€”*CISO, Hyatt Hotels Corporation*

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."

â€”*Chief Security Officer, ADP*

The PokÃ©mon Company International

Situation: The PokÃ©mon Company International is responsible for the brand management, licensing and marketing of PokÃ©mon products globally. In 2017, the company introduced the smash hit product, PokÃ©monGo, 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 PokÃ©mon'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, PokÃ©mon 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, PokÃ©mon 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 PokÃ©mon'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."

â€”*CISO, PokÃ©mon Company International*

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, and $84.6 million for fiscal 2017, fiscal 2018, and fiscal 2019, 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:

- â€¢ 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;

- â€¢ 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

- â€¢ 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:

- â€¢ ability to identify security threats and prevent security breaches;
- â€¢ ability to integrate with other participants in the security ecosystem;
- â€¢ time to value, price, and total cost of ownership;
- â€¢ brand awareness, reputation, and trust in the provider's services;
- â€¢ strength of sales, marketing, and channel partner relationships; and
- â€¢ 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 January 31, 2019, we had 14 issued patents in the United States, eight issued patents in a number of international jurisdictions, 48 patent applications (including seven provisional applications) pending in the United States and 47 patent applications pending internationally. Our issued patents expire between 2032 and 2037, and six of our pending patent applications have been allowed. 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 Factorsâ€”Risks Related to Our Businessâ€”The success of our business depends in part on our ability to protect and enforce our intellectual property rights."

Employees

As of January 31, 2019, we had 1,455 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 nonprofit 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. On November 21, 2018, we filed a Petition for Partial Cancellation or Amendment of one of FICO's "Falcon" trademark registrations, and on December 10, 2018, the parties filed a joint request to consolidate the proceedings and adjust the schedule. FICO moved to dismiss our petition on January 16, 2019, and the TTAB issued a standard order suspending the proceeding pending disposition of the motion to dismiss. 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, and the TTAB granted that request on March 28, 2019. 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 April 30, 2019:

Name	Age	Position(s)
Executive Officers:		
George Kurtz	48	President, Chief Executive Officer, and Director
Burt W. Podbere	53	Chief Financial Officer
Colin Black	55	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	57	President of CrowdStrike Services and Chief Security Officer
Amol S. Kulkarni, Ph.D.	49	Chief Product Officer
Adam Meyers	40	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 a 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. Since November 2017, he has also served as Chairman and as a board member for the CrowdStrike Foundation, a nonprofit established to support the next generation of talent and research in cybersecurity and artificial intelligence through scholarships, grants, and other activities. Mr. Kurtz holds a B.S. in Accounting from Seton Hall University. Mr. Kurtz also holds a CPA license from the State of New Jersey with an inactive status.

We believe Mr. Kurtz is qualified to serve on our board of directors because he is a security industry pioneer with more than 26 years of experience in the security space, a technology business leader, and an accomplished entrepreneur. Furthermore, Mr. Kurtz has accumulated extensive perspective, operational insight, and expertise as our co-founder and Chief Executive Officer.

Burt W. Podbere. Mr. Podbere has served as our Chief Financial Officer since September 2015. From May 2014 to August 2015, Mr. Podbere served as Chief Financial Officer for OpenDNS, Inc. (acquired by Cisco in 2015), a cloud-delivered network security company, where he

oversaw the finance function. From October 2011 to April 2014, he served as Chief Financial Officer for Net Optics, Inc. (acquired by Ixia in 2013), a manufacturer of network monitoring and intelligent access solutions for physical and virtual networks. Since November 2017, he has also served as Treasurer and as a board member for the CrowdStrike Foundation, a nonprofit established to support the next generation of talent and research in cybersecurity and artificial intelligence through scholarships, grants, and other activities. 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 since January 2017 and as our Chief Information Officer from November 2015 to December 2017. 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. From August 2008 to May 2012, he served as Chief Information Officer for Cymer, LLC, a developer and manufacturer of lithography light sources used in the semiconductor industry. Since November 2017, he has also served as Secretary and as a board member for the CrowdStrike Foundation, a nonprofit established to support the next generation of talent and research in cybersecurity and artificial intelligence through scholarships, grants, and other activities. Mr. Black holds a B.S. in Electronics 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. From November 2008 to September 2011, Mr. Alperovitch served as Vice President, Threat Research for McAfee. Since November 2017, he has also served as President and as a board member for the CrowdStrike Foundation, a nonprofit established to support the next generation of talent and research in cybersecurity and artificial intelligence through scholarships, grants, and other activities. 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. 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. 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 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 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, most recently as Principal Engineering Manager, where he oversaw major engineering projects. Dr. Kulkarni holds a B.Eng. from College of Engineering, Pune; 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. From April 2002 to February 2012, he worked at SRA International, a provider of technology and strategic consulting services, most recently as Director of Cyber Security Intelligence. Mr. Meyers holds a B.A. in Political Science and Computer 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, including Corporate Treasurer, CIO, and Head of Retail and Small Business Banking. Mr. O'Leary currently serves on the board of directors of Fiserv, Inc., a provider of financial services technology. 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 December 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 our certificate of incorporation as in effect prior to this offering and 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." George Kurtz was elected pursuant to the stockholders agreement in his capacity as our current Chief Executive Officer; Cary J. Davis, Joseph P. Landy, and Joseph E. Sexton were elected by holders of the majority of our Series A-1 Preferred Stock; Sameer Gandhi was elected by holders of a majority of our Series B Preferred Stock; and Denis J. O'Leary, Godfrey R. Sullivan, and Gerhard Watzinger were elected pursuant to their designation by George Kurtz and certain institutional stockholders. The provisions of our certificate of incorporation and stockholders agreement relating to the selection of our directors will terminate upon the closing of this offering.

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.

- â€¢ Our Class I directors will be , and , and their terms will expire at the annual meeting of stockholders to be held in 2020;
- â€¢ Our Class II directors will be , and , and their terms will expire at the annual meeting of stockholders to be held in 2021; and
- â€¢ 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 Nasdaq, 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 Nasdaq 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 Nasdaq, 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 S. Austin, Cary J. Davis, Sameer K. Gandhi,

Joseph P. Landy, Denis J. O'Leary, Joseph E. Sexton, Godfrey R. 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 Nasdaq. 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 Roxanne S. Austin, Godfrey R. Sullivan, and Gerhard Watzinger, each of whom is a non-employee member of our board of directors. Roxanne S. Austin is the chair 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 Roxanne S. Austin qualifies as an "audit committee financial expert" as defined in the SEC rules and satisfies the financial sophistication requirements of Nasdaq. The audit committee is responsible for, among other things:

- â€¢ selecting and hiring our registered public accounting firm;
- â€¢ evaluating the performance and independence of our registered public accounting firm;
- â€¢ approving the audit and pre-approving any non-audit services to be performed by our registered public accounting firm;
- â€¢ reviewing the integrity of our financial statements and related disclosures and reviewing our critical accounting policies and practices;
- â€¢ reviewing the adequacy and effectiveness of our internal control policies and procedures and our disclosure controls and procedures;
- â€¢ overseeing procedures for the treatment of complaints on accounting, internal accounting controls or audit matters;
- â€¢ 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;
- â€¢ establishing procedures for employees to anonymously submit concerns about questionable accounting or audit matters;
- â€¢ reviewing and approving in advance any proposed related-person transactions; and
- â€¢ preparing the audit committee report that the SEC requires in our annual proxy statement.

Compensation Committee

Our compensation committee is comprised of Sameer K. Gandhi, Cary J. Davis, and Joseph E. Sexton, each of whom is a non-employee member of our board of directors. Sameer K. Gandhi is the chair 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 Nasdaq and the SEC. The compensation committee is responsible for, among other things:

- â€¢ determining, or recommending to the board for determination, the compensation of our executive officers, including our chief executive officer;
- â€¢ overseeing and setting compensation for the members of our board of directors;
- â€¢ administering our equity compensation plans;
- â€¢ overseeing our overall compensation policies and practices, compensation plans, and benefits programs; and
- â€¢ 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 Denis J. O'Leary, Joseph P. Landy, and Joseph E. Sexton, each of whom is a non-employee member of our board of directors. Denis J. O'Leary serves as the chair 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 Nasdaq. The nominating and corporate governance committee will be responsible for, among other things:

- â€¢ evaluating and making recommendations regarding the composition, organization and governance of our board of directors and its committees;
- â€¢ reviewing and making recommendations with regard to our corporate governance guidelines and compliance with laws and regulations;
- â€¢ reviewing conflicts of interest of our directors and corporate officers and proposed waivers of our corporate governance guidelines and our code of business conducts and ethics; and
- â€¢ evaluating the performance of our board of directors and of our committees.

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 Nasdaq.

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 served as a member of the compensation committee until May 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. See the section titled "Certain Relationships and Related Party Transactions" for information about related party transactions involving our compensation committee or their affiliates.

Non-Employee Director Compensation

In fiscal 2019, we did not 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:

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)(1)(2)	Option Awards ($)(1)(2)	All Other Compensation ($)	Total ($)
Roxanne S. Austin(3)	â€”	1,166,425	1,612,989	â€”	2,779,414
Cary J. Davis	â€”	â€”	â€”	â€”	â€”
Sameer K. Gandhi	â€”	â€”	â€”	â€”	â€”
Joseph P. Landy	â€”	â€”	â€”	â€”	â€”
Denis J. O'Leary	12,500	â€”	â€”	â€”	12,500
Joseph E. Sexton	â€”	â€”	â€”	â€”	â€”
Godfrey R. Sullivan	â€”	â€”	â€”	â€”	â€”
Gerhard Watzinger	â€”	â€”	â€”	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 Note 10 to 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:

Name	Shares Underlying Outstanding Stock Awards(a)	Shares Underlying Outstanding Options(b)
Roxanne S. Austin	92,500	277,500
Cary J. Davis	â€”	â€”
Sameer K. Gandhi	â€”	â€”
Joseph P. Landy	â€”	â€”
Denis J. O'Leary	â€”	106,250
Joseph E. Sexton	â€”	62,293
Godfrey R. Sullivan	â€”	269,792
Gerhard Watzinger	â€”	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 Class B common stock and RSUs covering 92,500 shares of our Class B 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).

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 Class B 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.

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 Class B common stock, which we granted to him in March 2015. For fiscal 2019, Mr. Sexton declined to receive any 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 Class B 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 Class B 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 Class B 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.

Our non-employee directors are also eligible to receive other compensation and benefits, including reasonable personal benefits and perquisites, as determined by us from time to time.

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.

Prior to the completion of this offering, we intend to adopt an Outside Director Compensation Policy, or Policy, pursuant to which our non-employee directors will receive equity awards and cash retainers as compensation for service on our board of directors and its committees effective on the date of this offering. This Policy is intended to enable us to attract qualified directors, provide them with compensation at a level that is consistent with our compensation objectives and, in the case of equity-based compensation, align their interests with those of our stockholders.

Under this Policy, non-employee directors will receive the following annual cash retainers, payable in quarterly installments:

- â€¢ Non-executive board chair: $20,000
- â€¢ Board member: $30,000
- â€¢ Audit committee chair: $20,000
- â€¢ Audit committee member: $9,500
- â€¢ Compensation committee chair: $13,500
- â€¢ Compensation committee member: $5,500

- â€¢ Nominating and corporate governance committee chair: $7,500
- â€¢ Nominating and corporate governance committee member: $4,000

These directors will receive equity-based compensation in the form of RSUs with respect to shares of Class A common stock granted pursuant to the 2019 Plan.

Each non-employee director joining the board after the effective date of this offering will be automatically granted the following awards upon first joining our board of directors:

- â€¢ an initial RSU award with a value of $375,000, vesting annually over three years, subject to continued service on the board; plus
- â€¢ an annual RSU award with a value of $190,000, pro-rated based on the director's length of service prior to the next annual meeting of stockholders. This award will vest on the earlier of (i) the date of the next annual meeting of stockholders held after the director first joins the board or (ii) the date on which the other directors' annual awards described below for such year vest, subject to continued service on the board.

On the day of the annual meeting of stockholders, beginning with the first annual meeting after the date of this offering, each continuing non-employee director will be automatically granted:

- â€¢ an annual RSU award with a value of $190,000, vesting in full on the earlier of (i) the one-year anniversary of the date of grant or (ii) the date of the next annual meeting of stockholders held after the date of grant, in each case, subject to continued service on the board.

In addition, we will reimburse all of our directors for their reasonable travel expenses incurred in attending meetings of our board of directors or committees. Our non-employee directors may also be eligible to receive other compensation and benefits, including reasonable personal benefits and perquisites, as determined by us from time to time.

As described in the summary below under the section titled "Executive Compensationâ€”Employee Benefit and Stock Plans," our 2019 Plan contains maximum limits, which will be approved by our stockholders prior to our 2019 Plan becoming effective, on the aggregate amount of cash compensation and equity awards that can be paid, issued or 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 payments or grants or a commitment to make any payments or equity award grants to our non-employee directors in the future, other than as set forth in the Policy.

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 ($)	Bonus ($)	Stock Awards ($)[1]	Option Awards ($)[1]	Non-Equity Incentive Plan Compensation ($)	All Other Compensation ($)[5][6]	Total ($)
George Kurtz[2] *President and Chief Executive Officer*	2019	394,039	107,659[3]	35,508,650	8,415,367	492,341[4]	11,774	44,929,830
Burt W. Podbere *Chief Financial Officer*	2019	347,467	â€”	624,000	284,268	157,674	8,729	1,422,138
Colin Black *Chief Operating Officer and Chief Information Officer*	2019	377,359	â€”	624,000	284,268	230,830	9,401	1,525,848

(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 FASB 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 Note 10 to 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 Class B 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) This amount represents a discretionary bonus paid to Mr. Kurtz.
(4) This amount represents a performance-based bonus paid pursuant to Mr. Kurtz's individual bonus plan for fiscal 2019.
(5) For Mr. Kurtz, this amount represents the airfare and hotel expenses paid by the Company for Mr. Kurtz's spouse to attend a sales and marketing event.
(6) As part of our sales and marketing activities, we sponsor a CrowdStrike-branded professional racing car, which our President and Chief Executive Officer drives in some races at no incremental cost to us and in lieu of us hiring a professional driver. As we do not pay any amounts to our President and Chief Executive Officer under these arrangements, it is not reflected in the above table.

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.

Bonus and 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 that provided for non-equity incentive compensation based upon our achievement of performance goals for fiscal 2019. Mr. Kurtz's annual target award under this plan was $450,000. The actual amount paid was $600,000, which was made up of $492,341, based on the achievement of performance goals, and an additional $107,659 in a discretionary bonus.

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 $163,000, and the actual amount of his bonus for fiscal 2019 was $157,674; $28,250 of which was paid for the quarter ended April 30, 2018, $30,524 for the quarter ended July 31, 2018, $46,920 for the quarter ended October 31, 2018, and $51,980 for the quarter ended January 31, 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 $221,000, and the actual amount of his bonus for fiscal

2019 was $230,820; $56,500 of which was paid for the quarter ended April 30, 2018, $51,770 for the quarter ended July 31, 2018, $58,140 for the quarter ended October 31, 2018, and $64,410 for the quarter ended January 31, 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:

	Option Awards					Stock Awards	
Name	Grant Date[1]	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	â€”	11.13	10/09/2028	â€”	â€”
	10/9/2018[4]	â€”	â€”	â€”	â€”	2,815,912	36,099,992
Burt W. Podbere	11/19/2015[7]	1,096,612	53,388	1.67	11/19/2025	â€”	â€”
	11/19/2015[8]	162,500	37,500	1.67	11/19/2025	â€”	â€”
	9/25/2018[5]	4,166	45,834	11.13	9/25/2028	â€”	â€”
	9/25/2018[6]	â€”	â€”	â€”	â€”	50,000	641,000
Colin Black	11/19/2015[9]	282,708	83,334	1.67	11/19/2025	â€”	â€”
	2/4/2017[10]	250,000	â€”	1.76	2/4/2027	â€”	â€”
	9/25/2018[5]	4,166	45,834	11.13	9/25/2028	â€”	â€”
	9/25/2018[6]	â€”	â€”	â€”	â€”	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 Class B common stock vest in 48 equal monthly installments beginning on November 1, 2018 and 351,989 shares of Class B 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 Class B common stock that are subject to the option's early exercise provision.

(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: 25% of the award vests on September 16, 2016, and 1/48 of the award vests 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 Class B 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 until all the shares have vested on September 16, 2020. 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 Class B common stock that are subject to the option's early exercise provision.

(9) Shares subject to the option vest as follows: 25% of the award vests on November 9, 2016, and 1/48 of the award vests 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: 25% of the award vests on December 26, 2017, and 1/48 of the award vests 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 Class B 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, performance shares, and other share-based awards to our employees, directors and consultants and our parent and subsidiary corporations' employees and consultants.

Authorized Shares. A total of shares of our Class A 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 a number of shares equal to the number of shares of Class B common stock subject to awards granted 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, are tendered to or withheld by us for payment of an exercise price or for tax withholding obligations or are forfeited or repurchased by us (provided that any shares from the 2011 Plan will be issuable under the 2019 Plan as shares of our Class A common stock and 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 with the 2020 fiscal year, equal to the lesser of:

- â€¢ two percent (2%) of the outstanding shares of our capital stock as of the last day of the immediately preceding fiscal year; or
- â€¢ such other amount as our board of directors may determine.

If an award expires or is terminated, surrendered or cancelled or otherwise becomes unexercisable without having been exercised in full, is forfeited in whole or in part (including as the result of shares subject to the award being repurchased by us at or below the original issuance price pursuant to a contractual repurchase right), is surrendered pursuant to an exchange program, or is forfeited or repurchased due to failure to vest, then the unpurchased shares (or the forfeited, unused or repurchased shares) will become available for future grant or sale under the 2019 Plan. With respect to stock appreciation rights, the number of shares counted against the shares available for issuance under the 2019 Plan will be the full number of shares subject to the stock appreciation right multiplied by the percentage of the stock appreciation right actually exercised, regardless of the number of shares actually used to settle such stock appreciation right upon exercise. 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 to 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 settled or 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. Shares repurchased by us on the open market using proceeds from the exercise of an award will not increase the number of shares available for issuance under the 2019 Plan.

Plan Administration. Our 2019 Plan will be administered by our compensation committee, another committee designated by our board of directors, or our board of directors. We expect our compensation committee to administer our 2019 Plan. Subject to the provisions of our 2019 Plan and applicable law, the administrator (or its delegate) will have the authority 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 time or times at which the awards may be exercised, any vesting acceleration or waiver of 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, prescribe, amend, and rescind rules relating to our 2019 Plan, including creating sub-plans, modify or amend each award, including the discretionary authority to extend the post-termination exercisability period of awards, 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 and determine the timing and characterization or reason for a participant's termination of employment or service with us. The administrator also will have the authority, without shareholder consent, 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, determinations, and interpretations 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 Class A 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 Class A 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 or any combination thereof. After the termination of service of a participant, he or she will be able to exercise his or her option (to the extent it has vested as of the date of the termination of service) 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 Class A 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 Class A 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 Class A 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; provided, however, that if dividends are paid in shares, such dividends will be subject to the same vesting schedule as the restricted stock awards. 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 Class A 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 continued employment or service, the achievement of company-wide, divisional, business unit, or individual goals, 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 (including continued employment or service) 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, 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 Class A 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.

Other Share-Based Awards. We will be able to grant other share-based awards under our 2019 Plan. Subject to the provisions our 2019 Plan, the administrator will determine the terms and conditions of such awards.

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 $700,000 of cash compensation and equity awards that may be paid, issued, or granted to an outside director in any fiscal year; provided, however, that for a new

outside director, such maximum annual limit may exceed $700,000 but will be no greater than $1,400,000 in the first fiscal year that an outside director joins the board. 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 (other than by will, by the laws of descent or distribution or to a trust or estate planning vehicle that is approved by the administrator) 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 or applicable laws, regulations, or accounting principles, to prevent diminution or enlargement of the benefits or potential benefits available under our 2019 Plan, the administrator will, subject to compliance with Section 409A of the Code and other applicable law, 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, the terms and conditions of any 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, all awards of the same type, or all participants, similarly.

In the event that a successor corporation 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 (unless specifically provided otherwise under the applicable award agreement, policy, or other written agreement with the participant) and such award will become fully exercisable, if applicable, for a specified period prior to the transaction. If an option or stock appreciation right is not assumed or substituted, the administrator will notify the participant 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 (unless specifically provided otherwise under the applicable award agreement, policy, or other written agreement with the outside director).

Forfeiture and Clawback. All awards granted under our 2019 Plan will be subject to recoupment under any clawback policy that we have in place from time to time, including any policy that we are required to adopt pursuant to the listing standards of Nasdaq or 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 board of directors 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 Class A common stock will be available for sale under our ESPP. The number of shares of our Class A 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 with the fiscal year 2020 equal to the lesser of:

- â€¢ one percent (1%) of the outstanding shares of our capital stock as of the last day of the immediately preceding fiscal year; or
- â€¢ such other amount as the administrator may determine.

Plan Administration. Our ESPP will be administered by our compensation committee, another committee designated by our board of directors, or our board of directors. 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 special rules 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 of designated subsidiaries or affiliates will be eligible to participate if they are customarily employed by us, or any participating subsidiary or affiliate, 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, to 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(q) of the Code, or (v) 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 Class A common stock under the Section 423 component (as described below) of our ESPP if such employee would, immediately after the grant:

- â€¢ own capital stock possessing 5% or more of the total combined voting power or value of all classes of our capital stock; or
- â€¢ hold rights to purchase shares of our Class A common stock under all of our employee stock purchase plans that accrue at a rate that exceeds $25,000 worth of shares of our Class A common stock for each calendar year in which such option is outstanding at any time.

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 24-month offering periods. The offering periods will be scheduled to start on the first trading day on or after June 11th and December 11th 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 last trading day on or before June 10, 2021 . The duration and timing of offering periods may be changed pursuant to the ESPP. Each offering period will include purchase periods, which will be the approximately six-month period commencing with one exercise date and ending with the last trading day on or before the next exercise date.

Contributions. Our ESPP will permit participants to purchase shares of our Class A common stock through payroll deductions or otherwise of up to 15% of their eligible compensation. A participant will be able to purchase a maximum of 2,500 shares of our Class A 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 Class A common stock at the end of each six-month purchase period. The purchase price of the shares will be 85% of the lower of the fair market value of our Class A 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 returned their accrued contributions that have not yet been used to purchase shares of our Class A common stock. Participation will end automatically upon termination of employment with us.

Non-Transferability. A participant will not be able to assign, transfer, pledge, or otherwise dispose of 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. Notwithstanding the foregoing, in the event of a merger or change in control, the administrator may elect to terminate all outstanding offering periods.

Amendment; Termination. The administrator will have the authority to amend, suspend or terminate our ESPP. Our ESPP will automatically terminate in 2029 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 January 31, 2019, 1,540,071 shares of our Class B 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 January 31, 2019, options to purchase 26,535,487 shares of our Class B 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 additional 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 Class B 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; however, 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 Class B 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 rights with respect to such shares upon grant without regard to vesting, unless the administrator provided otherwise. Unless an award agreement provides otherwise, cash dividends and stock dividends, if any, will be withheld for the participant's account and subject to forfeiture to the same degree as the underlying restricted stock. 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 Class B 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 may 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 Class B 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.

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, and although we have not made any such contributions to date, we may provide matching employer contributions in the future.

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:

- â€¢ we have been or are to be a participant;
- â€¢ the amount involved exceeded or will exceed $120,000; and
- â€¢ 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 Class B common stock immediately prior to the completion of this offering. The following table summarizes purchases of our Series D preferred stock by related persons:

Stockholder	Shares of Series D Preferred Stock	Total Purchase Price
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 K. 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 J. Davis and Joseph P. 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 Class B 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:

Stockholder	Shares of Series D-1 Preferred Stock	Total Purchase Price
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 Class B 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:

Stockholder	Shares of Series E Preferred Stock	Shares of Series E-1 Preferred Stock	Total Purchase Price
Entities affiliated with Accel[(1)]	718,289	2,319,127	$ 49,999,998
CapitalG LP	â€”	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 K. 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 capital stock, Denis J. O'Leary and an entity affiliated with Gerhard Watzinger, who are each directors, 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 capital 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 "Managementâ€”Board of Directors." Such provisions of the stockholders agreement will terminate upon the closing of this offering.

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 capital stock, Denis J. O'Leary and an entity affiliated with Gerhard Watzinger, who are each directors, 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 capital 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 Stockâ€”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 Class B 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 E. 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 Class B 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 Class B 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 Class B 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 J. 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.

Directed Share Program

At our request, the underwriters have reserved 5% of the shares of Class A common stock to be offered by this prospectus for sale, at the initial public offering price, to directors, officers, employees, and their friends and family members. The directed share program will not limit the ability of our directors, officers and their affiliates, or holders of more than 5% of our common stock, to purchase more than $120,000 in value of our common stock. We do not currently know the extent to which these related persons will participate in our directed share program, if at all, or to the extent they will purchase more than $120,000 in value of our common stock.

Limitation of Liability and Indemnification Matters

Our amended and restated certificate of incorporation 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:

- â€¢ any breach of the director's duty of loyalty to us or to our stockholders;
- â€¢ acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- â€¢ unlawful payment of dividends or unlawful stock repurchases or redemptions; and
- â€¢ 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.

In addition to the indemnification required in our amended and restated certificate of incorporation, 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 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

Prior to the completion of this offering, we will adopt a formal written policy providing that our executive officers, directors, nominees for election as directors, persons known to us to be beneficial owners of more than 5% of any class of our voting securities 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 or ratification of our board of directors, audit committee, or a comparable body of the board of directors consisting solely of independent directors, subject to the exceptions described below.

In approving or rejecting any such proposal, our committee is to consider the relevant facts and circumstances, including the commercial reasonableness of the transaction's terms, its business purpose, the materiality and character of the related person's interest, and the related person's actual or apparent conflict of interest. Certain transactions will not require approval, including certain employment arrangements of executive officers, director compensation, transactions involving the purchase or sale of products or services in the ordinary course of business not exceeding $120,000; transactions in which the related party's interest derives solely from his or her service as a director of another corporation that is party to the transaction; transactions in which the related party's interest derives solely from his or her ownership of less than 10% of the equity interest in another person, which is a party to the transaction; and, transactions where a related party's interest arises solely from the ownership of our equity securities and all holders of that class of our equity securities received the same benefit on a pro rata basis.

PRINCIPAL STOCKHOLDERS

The following table sets forth certain information with respect to the beneficial ownership of our capital stock as of May 14, 2019, and as adjusted to reflect the sale of our Class A common stock offered by us in this offering assuming no exercise of the underwriters' option to purchase additional shares of our Class A common stock from us, for:

- â€¢ each person, or group of affiliated persons, who beneficially owned more than 5% of our Class A or Class B common stock;
- â€¢ each of our named executive officers;
- â€¢ each of our directors; and
- â€¢ 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 Class B common stock that they beneficially owned, subject to applicable community property laws.

Applicable percentage ownership prior to this offering is based on 181,177,667 shares of Class B common stock outstanding at May 14, 2019, after giving effect to the conversion of all outstanding shares of redeemable convertible preferred stock into shares of Class B common stock, assuming that the underwriters will not exercise their option to purchase up to an additional shares of our Class A common stock and excluding any potential purchases pursuant to the directed share program in this offering. In computing the number of shares of common stock beneficially owned by a person and the percentage ownership and voting power 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 May 14, 2019. We did not deem such shares outstanding for the purpose of computing the percentage ownership or voting power of any other person. However, voting power under our amended and restated certificate of incorporation is calculated based on shares of Class A and Class B common stock actually outstanding as of the applicable record date. See the section titled "Description of Capital Stock."

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.

	Class B Shares Beneficially Owned Before This Offering			Beneficial Ownership After This Offering				
			% Total Voting Power Before This Offering[1]	Class A		Class B		% Total Voting Power After This Offering[1]
Name of Beneficial Owner	Number of Shares	%		Shares	%	Shares	%	
5% Stockholders:								
Entities affiliated with Warburg Pincus[2]	54,938,776	30.3						
Entities affiliated with Accel[3]	36,718,466	20.3						
Entities affiliated with CapitalG[4]	20,275,670	11.2						
Named Executive Officers and Directors:								
George Kurtz[5]	19,049,344	10.5						
Colin Black[6]	592,083	*						
Burt Podbere[7]	1,353,729	*						
Roxanne S. Austin[8]	52,031	*						
Cary J. Davis[9]	â€”	â€”						
Sameer K. Gandhi[10]	36,718,466	20.3						
Joseph P. Landy[11]	54,938,776	30.3						
Denis J. O'Leary[12]	1,217,500	*						
Joseph E. Sexton[13]	370,000	*						
Godfrey R. Sullivan[14]	370,000	*						
Gerhard Watzinger[15]	1,200,000	*						
All executive officers and directors as a group (11 persons)[16]	115,861,929	63.4						

* Represents beneficial ownership of less than one percent (1%) of the outstanding shares of our common stock.

(1) Percentage of total voting power represents voting power with respect to all shares of our Class A and Class B common stock, as a single class. The holders of our Class B common stock are entitled to ten votes per share, and holders of our Class A common stock are entitled to one vote per share. See the section titled "Description of Capital Stockâ€"Common Stock" for more information about the voting rights of our Class A and Class B common stock.

(2) 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 P. 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.

(3) 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 K. 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.

(4) Consists of 12,142,044 shares of Class B common stock held of record by CapitalG 2015 LP and 8,133,626 shares of Class B 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.

(5) Consists of (i) 496,644 shares held of record by Mr. Kurtz, of which 342,649 may be repurchased by us at the original exercise price, (ii) 13,605,326 shares held of record by the Kurtz 2009 Spendthrift Trust, dated 4/2/2009, for which Mr. Kurtz serves as trustee, (iii) 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, (iv) 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, (v) 100,000 shares held of record by the Kurtz Family Dynasty Trust, for which Mr. Kurtz serves as investment advisor, and (vi) 911,312 shares subject to options exercisable within 60 days of May 14, 2019, of which none are fully vested as of such date. In connection with a personal loan, Mr. Kurtz has granted to the lender a security interest in 4,750,000 of the shares of our Class B common stock held by Mr. Kurtz, as trustee of the Kurtz 2009 Spendthrift Trust, dated 4/2/2009.

(6) Consists of 592,083 shares subject to options exercisable within 60 days of May 14, 2019, of which 498,333 are fully vested as of such date.

(7) Consists of (i) 1,338,299 shares held of record by Mr. Podbere, of which 135,384 may be repurchased by us at the original exercise price as of May 14, 2019 and (ii) 15,430 shares subject to options exercisable within 60 days of May 14, 2019, all of which are fully vested as of such date. In connection with a personal loan, Mr. Podbere has granted to the lender a security interest in 1,338,299 of the shares of our Class B common stock held by Mr. Podbere. In addition, Mr. Podbere has entered into a financing transaction with a third party that transfers the economic interest in 590,000 shares of his Class B common stock to such third party.

(8) Consists of 52,031 shares subject to options exercisable within 60 days of May 14, 2019, all of which are fully vested as of such date.

(9) 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.

(10) Consists of the shares disclosed in footnote (3) above which are held by entities affiliated with Accel.

(11) All shares indicated as owned by Mr. Landy are included because of his affiliation with Warburg Pincus. Mr. Landy disclaims 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.

(12) Consists of 1,217,500 shares held of record by Mr. O'Leary, of which 87,500 may be repurchased by us at the original exercise price as of May 14, 2019.

(13) Consists of 370,000 shares held of record by Mr. Sexton, of which 43,750 may be repurchased by us at the original exercise price as of May 14, 2019.

(14) Consists of 370,000 shares held of record by Mr. Sullivan, of which 238,959 may be repurchased by us at the original exercise price as of May 14, 2019.

(15) Consists of (i) 600,000 shares held of record by Mr. Watzinger, of which 67,084 may be repurchased by us at the original exercise price as of May 14, 2019, and (ii) 600,000 shares held of record by Clavius Capital LLC, for which Mr. Watzinger has sole voting and dispositive power.

(16) Consists of (i) 114,291,073 shares beneficially owned by our executive officers and directors, 915,326 of which may be repurchased by us at the original exercise price as of May 14, 2019, and (ii) 1,570,856 shares subject to options exercisable within 60 days of May 14, 2019, of which 565,794 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:

- â€¢ shares are designated as Class A common stock;
- â€¢ shares are designated as Class B common stock; and
- â€¢ shares are designated as preferred stock.

Our board of directors is authorized, without stockholder approval, except as required by the listing standards of Nasdaq, to issue additional shares of our capital stock.

As of January 31, 2019, there were 178,688,971 shares of our Class B common stock outstanding, held by 458 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 Class B common stock effective immediately prior to the completion of this offering.

Common Stock

We will have two classes of authorized common stock, Class A common stock and Class B common stock. The rights of the holders of Class A common stock and Class B common stock are identical, expect with respect to voting and conversion.

Dividend Rights

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.

Voting Rights

Shares of our Class A common stock will be entitled to one vote per share. Shares of our Class B common stock will be entitled to 10 votes per share. The holders of our Class A common stock and Class B common stock will generally vote together as a single class on all matters submitted to a vote of our stockholders unless otherwise required by Delaware law or our amended and restated certificate of incorporation.

Our amended and restated certificate of incorporation will provide that prior to the Final Conversion Date (as defined below), we shall not, without the prior affirmative vote of the holders of two-thirds of the outstanding shares of Class B common stock, voting as a separate class, in

addition to any other vote required by applicable law or our amended and restated certificate of incorporation:

- â€¢ directly or indirectly, whether by amendment, or through merger, recapitalization, consolidation or otherwise, amend, repeal or adopt any provision of our amended and restated certificate of incorporation inconsistent with, or otherwise alter or change, any provision of the amended and restated certificate of incorporation that modifies the voting, conversion or other rights, powers, preferences, privileges or restrictions of the shares of Class B common stock;

- â€¢ reclassify any outstanding shares of Class A common stock into shares having (i) rights as to dividends or liquidation that are senior to the Class B common stock or (ii) the right to have more than one vote per share, except as required by law; or

- â€¢ issue any shares of Class B common stock (other than shares of Class B common stock originally issued by us after our initial public offering pursuant to the exercise or conversion of options or warrants or settlements of RSUs that, in each case, are outstanding as of the date of our initial public offering).

Additionally, Delaware law could require either holders of our Class A common stock or Class B common stock to vote separately as a single class in the following circumstances:

- â€¢ if we were to seek to amend our restated certificate of incorporation to increase or decrease the par value of a class of our capital stock, then that class would be required to vote separately to approve the proposed amendment; and

- â€¢ if we were to seek to amend our amended and restated certificate of incorporation in a manner that alters or changes the powers, preferences, or special rights of a class of our capital stock in a manner that affected its holders adversely, then that class would be required to vote separately to approve the proposed amendment.

Liquidation Rights

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.

No Preemptive or Similar Rights

Our common stock is not entitled to preemptive rights, and there are no redemption or sinking fund provisions applicable to the common stock.

Conversion Rights

Each share of Class B common stock will automatically convert into one share of Class A common stock on the Final Conversion Date, which is the earliest of (X) the date specified by the holders of two-thirds of the then outstanding shares of our Class B common stock voting as a separate class, (Y) the date on which the number of outstanding shares of our Class B common stock represents less than 5% of the number of outstanding shares of our Class A common stock and our Class B common stock, taken together as a single class, provided that shares of Class A common stock issued after an initial public offering in connection with any acquisition by the Company or any of our subsidiaries of the securities, business, technology, property or other assets of another person or entity or in connection with the entry by us or any of our subsidiaries into any joint venture, commercial relationship or other strategic transaction (any such shares of Class A

common stock being referred to as "Acquisition Securities") shall not be considered to be "outstanding" for the purposes of the proviso, and provided further that a determination by the board of directors as to whether shares of Class A common stock constitute Acquisition Securities shall be conclusive and binding; and (z) the date that is nine months after the death or permanent and total disability of our founder, George Kurtz, provided that such date may be extended by a majority of the independent members of our board of directors to a date that is not longer than 18 months from the date of such death or disability.

In addition, a holder's shares of Class B common stock will automatically convert into shares of Class A common stock upon (i) the affirmative written election of such Class B stockholder, (ii) the occurrence of a transfer, except for certain transfers described in our amended and restated certificate of incorporation, including certain transfers where sole dispositive power and exclusive voting control with respect to the shares of the Class B common stock are retained by the transferring holder and transfers of Class B common stock made by an Identified Fund Stockholder (as defined in our amended and restated certificate of incorporation) to a fund managed or advised by such Identified Fund Stockholder, or (iii) if such holder is a natural person, the death of such holder.

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 January 31, 2019, we had outstanding options to purchase an aggregate of 26,535,487 shares of our Class B common stock, with a weighted-average exercise price of $3.87 per share, under our 2011 Plan. From January 31, 2019 to April 30, 2019, we granted options to purchase 879,758 shares of our Class B common stock, with a weighted-average exercise price of $14.65.

Restricted Stock Units

As of January 31, 2019, we had outstanding RSUs that, upon the satisfaction of a performance-based vesting condition, may be settled for an aggregate of 4,059,407 shares of our Class B common stock. From January 31, 2019 to April 30, 2019, we granted additional RSUs that, upon to the satisfaction of a performance-based vesting condition, may be settled for an aggregate of 853,188 shares of our Class B common stock.

Warrants

As of January 31, 2019, 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 Class B 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 after the first date on which the number of outstanding shares of our Class B common stock represents less than 10% of the aggregate number of outstanding shares of our Class A common stock and our Class B common stock, taken together as a single class. 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 certificate of incorporation will provide that special meetings of the stockholders may be called only by the chairman of the board, the chief executive officer, or our board of directors acting pursuant to a resolution adopted by a majority of the 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 "Managementâ€"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 total voting power of all outstanding securities of the Company generally entitled to vote in the election of directors, voting together as a single class.

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. Certain amendments to our amended and restated certificate of incorporation will require the approval of two-thirds of the then-outstanding voting power of our capital 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:

- â€¢ 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;

- â€¢ 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

- â€¢ 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. In addition, our amended and restated bylaws will provide that the federal district courts of the United States will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act, subject to and contingent upon a final adjudication in the State of Delaware of the enforceability of such exclusive forum provision. 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 these provisions. Although we believe these provisions benefit us by providing increased consistency in the application of Delaware law or federal law for the specified types of actions and proceedings, these provisions 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 American Stock Transfer & Trust Company, LLC. The transfer agent's address is 6201 15th Avenue, Brooklyn, New York 11219, and its telephone number is (800) 937-5449.

Limitation of Liability and Indemnification

See the section titled "Certain Relationships and Related Party Transactionsâ€"Limitation of Liability and Indemnification Matters."

Exchange Listing

We have applied our Class A common stock on the Nasdaq Global Select Market under the symbol "CRWD".

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has been no public market for our Class A common stock, and we cannot assure you that a liquid trading market for our Class A 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 Class A common stock or impair our ability to raise equity capital in the future. The effect of sales of our Class A common stock in the public market may be exacerbated by the relatively small public float of our Class A 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 Class A 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 January 31, 2019, we will have a total of shares of our Class A common stock outstanding and 178,688,971 shares of our Class B common stock outstanding. Of these outstanding shares, all the shares of Class A 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 up to 180 days following the date of this prospectus, as described below. As a result of these agreements and the market standoff agreements," 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:

- â€¢ 1% of the number of shares of Class A common stock then outstanding, which will equal approximately shares immediately after this offering; or
- â€¢ the average weekly trading volume of the Class A 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 our capital 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 capital 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 securities 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:

- â€¢ 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
- â€¢ 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. However, if (i) we have publicly released our earnings results for the quarterly period during which this offering occurred, and (ii) the 180-day lock-up period is scheduled to end during a broadly applicable period during which trading in our securities would not be permitted under our insider trading policy, or a blackout period, or within the five trading days prior to a blackout period, then the lock-up period will instead end ten trading days prior to the commencement of the blackout period; provided that in no event will the lock-up period end prior to 120 days after the date of this prospectus. In the event that ten trading days prior to the commencement of the blackout period is

earlier than 120 days after the date of this prospectus, then the lock-up period shall end 120 days after the date of this prospectus; but only if such 120th day is at least five trading days before the start of such blackout period (and if not, then no such early release will occur and the lock-up period will remain 180 days after the date of this prospectus). We will publicly announce the date of any early release described in this paragraph at least five trading days prior to such early release. Notwithstanding anything else in this paragraph, we may elect, by written notice to Goldman Sachs & Co. LLC at least fifteen trading days before any early release, that no such early release will occur. The lock-up agreements applicable to our directors, officers, and securityholders, each referred to as a lock-up party, include certain exceptions to the restrictions on transfer, including with respect to certain of our significant stockholders, the pledge of shares of our capital stock in a bona fide transaction to third parties as collateral to secure obligations pursuant to lending or other similar arrangements relating to a financing arrangement for the benefit of the lock-up party and/or its affiliates, provided that the lender agrees to be bound by the lock-up restrictions; and, only after the 120th day after the date of this prospectus, the sale of any such pledged shares to or by such third parties in accordance with the terms of the agreement governing any such lending arrangement. In addition, Goldman Sachs & Co. LLC may, in its 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 "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 up to 180 days following the date of this prospectus.

Registration Rights

The holders of 163,916,832 shares of our Class B common stock (assuming automatic conversion of all outstanding shares of our redeemable convertible preferred stock into shares of Class B 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 Stockâ€”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 capital 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 Compensationâ€”Employee Benefit and Stock Plans" for a description of our equity compensation plans.

MATERIAL U.S. FEDERAL INCOME AND ESTATE TAX CONSEQUENCES FOR NON-U.S. HOLDERS OF COMMON STOCK

The following are the material U.S. federal income and estate tax consequences of the ownership and disposition of our Class A common stock acquired in this offering by a "Non-U.S. Holder" that does not own, and has not owned, actually or constructively, more than 5% of our Class A common stock. You are a Non-U.S. Holder if for U.S. federal income tax purposes you are a beneficial owner of our Class A common stock that is:

- â€¢ a nonresident alien individual;
- â€¢ a foreign corporation;
- â€¢ an estate, the income of which is not subject to U.S. federal income tax regardless of its source; or
- â€¢ a foreign trust.

You are not a Non-U.S. Holder if you are a nonresident alien individual present in the United States for 183 days or more in the taxable year of disposition, or if you are a former citizen or former resident of the United States for U.S. federal income tax purposes. If you are such a person, you should consult your tax adviser regarding the U.S. federal income tax consequences of the ownership and disposition of our Class A common stock.

If you are a partnership or other pass-through entity (including an entity or arrangement treated as a partnership) for U.S. federal income tax purposes, the U.S. federal income tax treatment of a partner will generally depend on the status of the partner, your activities and certain determinations made at the partner or beneficial owner level.

This discussion is based on the Internal Revenue Code of 1986, as amended to the date hereof (the "Code"), administrative pronouncements, judicial decisions and final, temporary and proposed Treasury regulations, changes to any of which subsequent to the date of this prospectus may affect the tax consequences described herein, possibly with retroactive effect. This discussion is limited to Non-U.S. Holders that hold our Class A common stock as a "capital asset" within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address all U.S. federal income tax consequences relevant to a Non-U.S. Holder's particular circumstances, including the effect of the Medicare contribution tax on net investment income or the alternative minimum tax. In addition, it does not address consequences relevant to Non-U.S. Holders subject to special rules, including persons holding our Class A common stock as part of a hedge, straddle or other risk reduction strategy or as part of a conversion transaction or other integrated investment; banks, insurance companies, and other financial institutions; brokers, dealers or traders in securities; "controlled foreign corporations," "passive foreign investment companies," and corporations that accumulate earnings to avoid U.S. federal income tax; tax-exempt organizations or governmental organizations; persons deemed to sell our Class A common stock under the constructive sale provisions of the Code; persons who hold or receive our Class A common stock pursuant to the exercise of any employee stock option or otherwise as compensation; tax-qualified retirement plans; "qualified foreign pension funds" as defined in Section 897(l)(2) of the Code and entities all of the interests of which are held by qualified foreign pension funds; and persons subject to special tax accounting rules as a result of any item of gross income with respect to the stock being taken into account in an applicable financial statement.

This discussion does not address any tax consequences arising under the laws of any state, local or foreign jurisdiction. Prospective holders are urged to consult their tax advisers with respect

to the particular tax consequences to them of owning and disposing of our Class A common stock, including the consequences under the laws of any state, local or foreign jurisdiction.

Dividends

As discussed under "Dividend Policy" above, we do not currently expect to make distributions on our Class A common stock. In the event that we do make distributions of cash or other property, those distributions will constitute dividends for U.S. federal income 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 our current and accumulated earnings and profits, they will constitute a return of capital, which will first reduce your basis in our Class A common stock, but not below zero, and then will be treated as gain from the sale of our Class A common stock, as described below under "â€”Gain on Disposition of Our Class A Common Stock."

Dividends paid to you generally will be subject to U.S. federal withholding tax at a 30% rate or a reduced rate specified by an applicable income tax treaty. In order to obtain a reduced rate of withholding, you will be required to provide a properly executed Internal Revenue Service ("IRS") Form W-8BEN or W-8BEN-E (or other applicable form) certifying your entitlement to benefits under a treaty. This certification must be provided to us or our withholding agent before the payment of dividends and must be updated periodically.

If dividends paid to you are effectively connected with your conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, are attributable to a permanent establishment or fixed base maintained by you in the United States), you will generally be taxed on the dividends in the same manner as a U.S. person. In this case, you will be exempt from the withholding tax discussed in the preceding paragraph, although you will be required to provide a properly executed IRS Form W-8ECI in order to claim an exemption from withholding. Instead, the effectively connected dividends will generally be subject to regular U.S. income tax as if the Non-U.S. Holder were a U.S. person as defined under the Code. A Non-U.S. Holder that is a treated as a corporation for U.S. federal income tax purposes receiving effectively connected dividends may also be subject to an additional "branch profits tax" imposed at a rate of 30% (or a lower treaty rate) on its effectively connected earnings and profits (subject to certain adjustments).

You should consult your tax adviser with respect to other U.S. tax consequences of the ownership and disposition of our Class A common stock, including the possible imposition of a branch profits tax at a rate of 30% (or a lower treaty rate) if you are a corporation.

Gain on Disposition of Our Class A Common Stock

Subject to the discussions below under "â€”Information Reporting and Backup Withholding" and "â€”FATCA," you generally will not be subject to U.S. federal income or withholding tax on gain realized on a sale or other taxable disposition of our Class A common stock unless:

- â€¢ the gain is effectively connected with your conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment or fixed base maintained by you in the United States); or

- â€¢ we are or have been a "United States real property holding corporation," as defined in the Code, at any time within the five-year period preceding the disposition or your holding period, whichever period is shorter, and our Class A common stock has ceased to be regularly traded on an established securities market prior to the beginning of the calendar year in which the sale or disposition occurs.

We will be a United States real property holding corporation at any time that the fair market value of our "United States real property interests," as defined in the Code and applicable Treasury

Regulations, equals or exceeds 50% of the aggregate fair market value of our worldwide real property interests and our other assets used or held for use in a trade or business (all as determined for U.S. federal income tax purposes). We believe that we are not, and do not anticipate becoming, a United States real property holding corporation.

If you recognize gain on a sale or other disposition of our Class A common stock that is effectively connected with your conduct of a trade or business in the United States (and if required by an applicable income tax treaty, is attributable to a permanent establishment or fixed base maintained by you in the United States), you will generally be taxed on such gain in the same manner as a U.S. person. You should consult your tax adviser with respect to other U.S. tax consequences of the ownership and disposition of our Class A common stock, including the possible imposition of a branch profits tax at a rate of 30% (or a lower treaty rate) if you are a corporation.

Information Reporting and Backup Withholding

Information returns are required to be filed with the IRS in connection with payments of dividends on our Class A common stock. Unless you comply with certification procedures to establish that you are not a U.S. person, information returns may also be filed with the IRS in connection with the proceeds from a sale or other disposition of our Class A common stock. You may be subject to backup withholding on payments on our Class A common stock or on the proceeds from a sale or other disposition of our Class A common stock unless you comply with certification procedures to establish that you are not a U.S. person or otherwise establish an exemption. Your provision of a properly executed applicable IRS Form W-8 certifying your non-U.S. status will permit you to avoid backup withholding. Amounts withheld under the backup withholding rules are not additional taxes and may be refunded or credited against your U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

FATCA

Provisions of the Code commonly referred to as "FATCA" require withholding of 30% on payments of dividends on our Class A common stock, as well as, subject to the discussion of proposed U.S. Treasury regulations below, of gross proceeds of dispositions of our Class A common stock, to "foreign financial institutions" (which is broadly defined for this purpose and in general includes investment vehicles) and certain other non-U.S. entities unless various U.S. information reporting and due diligence requirements (generally relating to ownership by U.S. persons of interests in or accounts with those entities) have been satisfied, or an exemption applies. An intergovernmental agreement between the United States and an applicable foreign country may modify these requirements. In addition, regulations proposed by the U.S. Treasury Department (the preamble to which indicates that taxpayers may rely on the regulations pending their finalization) would eliminate the requirement under FATCA of withholding on gross proceeds. If FATCA withholding is imposed, a beneficial owner that is not a foreign financial institution generally may obtain a refund of any amounts withheld by filing a U.S. federal income tax return (which may entail significant administrative burden). You should consult your tax adviser regarding the effects of FATCA on your investment in our Class A common stock.

Federal Estate Tax

Individual Non-U.S. Holders (as specifically defined for U.S. federal estate tax purposes) and entities the property of which is potentially includible in such an individual's gross estate for U.S. federal estate tax purposes (for example, a trust funded by such an individual and with respect to which the individual has retained certain interests or powers), should note that, absent an applicable treaty exemption, our Class A common stock will be treated as U.S.-situs property subject to U.S. federal estate tax.

UNDERWRITING

We and the underwriters named below will enter into an underwriting agreement with respect to the shares of Class A common stock 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.

Underwriters	Number of Shares
Goldman Sachs & Co. LLC	
J.P. Morgan Securities LLC	
BofA Securities, Inc.	
Barclays Capital Inc.	
Credit Suisse Securities (USA) LLC	
Jefferies LLC	
RBC Capital Markets, LLC	
Stifel, Nicolaus & Company, Incorporated	
HSBC Securities (USA) Inc.	
Macquarie Capital (USA) Inc.	
Piper Jaffray & Co.	
SunTrust Robinson Humphrey, Inc.	
BTIG, LLC	
JMP Securities LLC	
Mizuho Securities USA LLC	
Needham & Company, LLC	
Oppenheimer & Co. Inc.	
Total	

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.

	No Exercise	Full Exercise
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 securities have agreed with the underwriters, subject to certain exceptions, not to dispose of or hedge any of their capital stock or securities convertible into or exchangeable for shares of capital 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 Goldman Sachs & Co. LLC; provided, that if (i) we have publicly released our earnings results for the quarterly period during which this offering occurred, and (ii) the 180-day lock-up period is scheduled to end during a broadly applicable period during which trading in our securities would not be permitted under our insider trading policy, or a blackout period, or within the five trading days prior to a blackout period, then the lock-up period will instead end ten trading days prior to the commencement of the blackout period; provided that in no event will the lock-up period end prior to 120 days after the date of this prospectus. In the event that ten trading days prior to the commencement of the blackout period is earlier than 120 days after the date of this prospectus, then the lock-up period shall end 120 days after the date of this prospectus; but only if such 120th day is at least five trading days before the start of such blackout period (and if not, then no such early release will occur and the lock-up period will remain 180 days after the date of this prospectus). We will publicly announce the date of any early release described in this paragraph at least five trading days prior to such early release. Notwithstanding anything else in this paragraph, we may elect, by written notice to Goldman Sachs & Co. LLC at least fifteen trading days before any early release, that no such early release will occur.

The lock-up agreements applicable to our directors, officers, and securityholders, each referred to as a lock-up party, include certain exceptions to the restrictions on transfer, including with respect to certain of our significant stockholders, the pledge of shares of our capital stock in a bona fide transaction to third parties as collateral to secure obligations pursuant to lending or other similar arrangements relating to a financing arrangement for the benefit of the lock-up party and/or its affiliates, provided that the lender agrees to be bound by the lock-up restrictions; and, only after the 120th day after the date of this prospectus, the sale of any such pledged shares to or by such third parties in accordance with the terms of the agreement governing any such lending arrangement. In addition, Goldman Sachs & Co. LLC may, in its 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 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 have applied to list our Class A common stock on the Nasdaq Global Select Market under the symbol "CRWD".

In connection with the offering, the underwriters may purchase and sell shares of Class A 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 Class A 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 Class A 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 Class A common stock. As a result, the price of the Class A 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 the Nasdaq Global Select Market, in the over-the-counter market or otherwise.

The underwriters do not expect sales to discretionary accounts to exceed 5% of the total number of securities offered.

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.

Directed Share Program

At our request, the underwriters have reserved 5% of the shares of Class A common stock offered by this prospectus for sale, at the initial public offering price, to directors, officers, employees, and their friends and family members. If purchased by these persons, these shares will not be subject to a lock-up restriction, except in the case of shares purchased by any director or executive officer. BofA Securities, Inc. will administer our directed share program. The number of shares of common stock available for sale to the general public will be reduced to the extent these individuals purchase such reserved shares. Any reserved shares that are not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus. We have agreed to indemnify the underwriters against certain liabilities and expenses, including liabilities under the Securities Act, in connection with sales of the reserved shares.

Other Relationships

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 or their affiliates are lenders under our secured revolving credit facility. 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.

In September 2018, an entity affiliated with HSBC Securities (USA) Inc. purchased 425,238 shares of our Series E redeemable convertible preferred stock on the same terms as the other investors, which shares will automatically convert into 425,238 shares of our Class B common stock immediately upon the closing of this offering. Additionally, in October 2018, an entity affiliated with HSBC Securities (USA) Inc. purchased 191,815 shares of our Class B common stock on the same terms as the other investors pursuant to the tender offer described in the section titled "Certain Relationships and Related Party Transactionsâ€”Right of First Refusal." The Series E redeemable convertible preferred stock, the Class B common stock into which it will convert and the Class B common stock purchased pursuant to the tender offer are subject to a 180-day lock-up under FINRA Rule 5110(g)(1) pursuant to which the entity affiliated with HSBC Securities (USA) Inc. (or permitted assignees under the Rule) will not sell, transfer, assign, pledge or hypothecate such securities, nor will it engage in any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of such securities for a period of 180 days immediately following the date of effectiveness or the commencement of sales of this offering, except as provided in FINRA Rule 5110(g)(2).

Goldman Sachs Bank USA, an affiliate of Goldman Sachs & Co. LLC, one of the underwriters in this offering, has entered into a term loan agreement with each of George Kurtz, our President and Chief Executive Officer and a member of our board of directors, individually and as trustee of the Kurtz 2009 Spendthrift Trust, dated 4/2/2009, or the Kurtz Trust, and Burt Podbere, our Chief Financial Officer. Under the loan agreement with Mr. Kurtz and the Kurtz Trust, Goldman Sachs Bank USA has agreed to loan up to an aggregate of $10.5 million to Mr. Kurtz and the Kurtz Trust, and under the loan agreement with Mr. Podbere, Goldman Sachs Bank USA has agreed to a loan up to $3.7 million to Mr. Podbere, each subject to certain conditions. Mr. Kurtz and Mr. Podbere have indicated that they intend to borrow all available amounts under these loans before the date of this offering in order to exercise stock options held by them and pay associated taxes. The loan to Mr. Kurtz and the Kurtz Trust is secured under a security and pledge agreement by a pledge of approximately 4.75 million shares of our Class B common stock beneficially owned by Mr. Kurtz. The loan to Mr. Podbere is secured under a security and pledge agreement by a pledge of approximately 1.3 million shares of our Class B common stock beneficially owned by Mr. Podbere. The maturity date of the loan to Mr. Kurtz and the Kurtz Trusts is May 12, 2020, and the maturity date of the loan to Mr. Podbere is May 12, 2020, provided that in each case (i) the maturity date may be accelerated for events of default customary for credit facilities (e.g., failure to pay interest, bankruptcy, lien failure), and (ii) the borrower may extend the maturity date for an additional six

months subject to certain conditions (e.g., absence of default). Mr. Kurtz and Mr. Podbere may enter into 10b5-1 trading plans to sell shares of their Class B common stock in the open market before the loans mature in order to prepay principal and interest on the loans. In the case of nonpayment at maturity or another event of default (including but not limited to the borrower's inability to satisfy a margin call, which may be instituted by the lender following certain declines in our stock price, whether before or after the expiration of the lockup period described above but subject to the limitations set forth below), Goldman Sachs Bank USA may exercise its rights under the loan agreements to obtain or sell shares pledged to cover the amount due under the loan.

The terms of the loans described above were negotiated directly between Goldman Sachs Bank USA and Mr. Kurtz and the Kurtz Trust and between Goldman Sachs Bank USA and Mr. Podbere. We are not a party to any of the loan documents, including the security and pledge agreements. Goldman Sachs Bank USA received customary fees and expense reimbursements in connection with these loans. As a regulated entity, Goldman Sachs Bank USA makes decisions regarding making and managing its loans independent of Goldman Sachs & Co. LLC.

The lock-up agreements between the underwriters and each of the Kurtz Trust and Mr. Podbere include an exception to allow for the transfer of shares of our common stock held by the Kurtz Trust or Mr. Podbere, as the case may be, to Goldman Sachs Bank USA (or its designees or affiliates) in connection with the exercise of its rights under the applicable security and pledge agreement. In addition, in order to comply with certain FINRA restrictions on the sale of any such pledged shares, Goldman Sachs Bank USA and Goldman Sachs & Co. LLC will execute a lock-up agreement with respect to all of the shares pledged by the Kurtz Trust and Mr. Podbere in connection with the loan agreements, whereby they will agree that, to the extent any such shares are acquired or beneficially owned by Goldman Sachs Bank USA or Goldman Sachs & Co. LLC, such shares shall not be sold during the offering, or sold, transferred, assigned, pledged, or hypothecated, or be the subject of any hedging, short sale, derivative, put, or call transaction that would result in the effective economic disposition of the securities by any person for a period of 180 days immediately following the date of effectiveness or commencement of sales of the offering, subject to the exceptions provided in FINRA Rule 5110(g)(2). Any transfers or sales of such pledged shares to satisfy the obligations under one or more of these loan agreements may cause the price of our Class A common stock to decline.

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 Class A 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 relay 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 prospectus (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.

Singapore Securities and Futures Act Product Classificationâ€”Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the SFA, we have determined, and hereby notify all relevant persons (as defined in Section 309A of the SFA) that the common shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice

SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

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.

Switzerland

This document is not intended to constitute an offer or solicitation to purchase or invest in the shares described herein. The shares may not be publicly offered, sold or advertised, directly or indirectly, in, into or from Switzerland and will not be listed on the SIX Swiss Exchange or on any other exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the shares constitutes a prospectus as such term is understood pursuant to article 652a or article 1156 of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange or any other regulated trading facility in Switzerland, and neither this document nor any other offering or marketing material relating to the shares may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, nor the Company nor the shares have been or will be filed with or approved by any Swiss regulatory authority. The shares are not subject to the supervision by any Swiss regulatory authority, e.g., the Swiss Financial Markets Supervisory Authority FINMA (FINMA), and investors in the shares will not benefit from protection or supervision by such authority.

LEGAL MATTERS

The validity of the shares of Class A 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, 2018 and January 31, 2019 and for each of the three years in the period ended January 31, 2019 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 Class A 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 Class A 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 is 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.
INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

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, 2019 and January 31, 2018, and the related consolidated statements of operations, of comprehensive loss, of redeemable convertible preferred stock and stockholders' deficit, and of cash flows for each of the three years in the period ended January 31, 2019, 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, 2019 and January 31, 2018, and the results of its operations and its cash flows for each of the three years in the period ended January 31, 2019 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. 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
April 17, 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,		Pro Forma January 31,
	2018	2019	2019
			(unaudited)
Assets			
Current assets:			
Cash and cash equivalents	$ 63,179	$ 88,408	$ 88,408
Marketable securities	2,593	103,247	103,247
Accounts receivable, net of allowance for doubtful accounts of $445 and $1,000 as of January 31, 2018 and January 31, 2019, respectively	59,614	92,476	92,476
Deferred commissions, current	15,616	28,847	28,847
Prepaid expenses and other current assets	12,411	18,410	18,410
Notes receivable from related parties	198	â€”	â€”
Total current assets	153,611	331,388	331,388
Property and equipment, net	40,754	73,735	73,735
Deferred commissions, noncurrent	6,718	9,918	9,918
Goodwill	8,421	7,947	7,947
Intangible assets, net	1,736	1,048	1,048
Other assets	6,463	9,183	9,183
Total assets	$ 217,703	$ 433,219	$ 433,219
Liabilities, Redeemable Convertible Preferred Stock, and Stockholders' Equity (Deficit)			
Current liabilities:			
Accounts payable	$ 12,261	$ 6,855	$ 6,855
Accrued expenses	21,514	32,541	32,541
Accrued payroll and benefits	18,313	19,284	19,284
Deferred revenue	109,003	218,700	218,700
Other current liabilities	4,799	4,040	4,040
Total current liabilities	165,890	281,420	281,420
Deferred revenue, noncurrent	49,947	71,367	71,367
Loans payable, noncurrent	15,971	â€”	â€”
Other liabilities, noncurrent	4,353	10,313	5,776
Total liabilities	236,161	363,100	358,563
Commitments and contingencies *(Note 12)*			
Redeemable Convertible Preferred Stock			
Redeemable convertible preferred stock, $0.0005 par value; 119,115 and 137,419 shares authorized as of January 31, 2018 and January 31, 2019, respectively; 118,693 and 131,268 shares issued and outstanding as of January 31, 2018 and January 31, 2019, respectively; liquidation preference $338,000 and $545,000 as of January 31, 2018 and January 31, 2019, respectively; no shares issued and outstanding as of January 31, 2019, pro forma (unaudited)	351,016	557,912	â€”
Stockholders' Equity (Deficit)			
Common stock, $0.0005 par value; 190,000 and 220,000 shares authorized as of January 31, 2018, and January 31, 2019, respectively; 44,231, and 47,421 shares issued and outstanding as of January 31, 2018 and January 31, 2019, respectively; 178,689 shares issued and outstanding as of January 31, 2019, pro forma (unaudited)	22	24	90
Additional paid-in capital	8,482	31,211	603,956
Accumulated deficit	(378,948)	(519,126)	(529,488)
Accumulated other comprehensive income	970	98	98
Total stockholders' equity (deficit)	(369,474)	(487,793)	74,656
Total liabilities, redeemable convertible preferred stock, and stockholders' equity (deficit)	$ 217,703	$ 433,219	$ 433,219

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,		
	2017	2018	2019
Revenue			
Subscription	$ 37,895	$ 92,568	$ 219,401
Professional services	14,850	26,184	30,423
Total revenue	52,745	118,752	249,824
Cost of revenue			
Subscription	24,378	39,857	69,208
Professional services	9,628	14,629	18,030
Total cost of revenue	34,006	54,486	87,238
Gross profit	18,739	64,266	162,586
Operating expenses			
Sales and marketing	53,748	104,277	172,682
Research and development	39,145	58,887	84,551
General and administrative	16,402	32,542	42,217
Total operating expenses	109,295	195,706	299,450
Loss from operations	(90,556)	(131,440)	(136,864)
Interest expense	(615)	(1,648)	(428)
Other expense, net	(82)	(1,473)	(1,418)
Loss before provision for income taxes	(91,253)	(134,561)	(138,710)
Provision for income taxes	(87)	(929)	(1,367)
Net loss	(91,340)	(135,490)	(140,077)
Accretion of redeemable convertible preferred stock	(17,012)	(5,853)	â€"
Net loss attributable to common stockholders, basic and diluted	$ (108,352)	$ (141,343)	$ (140,077)
Net loss per share attributable to common stockholders, basic and diluted	$ (2.73)	$ (3.38)	$ (3.12)
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	39,706	41,876	44,863
Pro forma net loss per share, basic and diluted (unaudited)			$ (0.80)
Weighted-average shares used in computing pro forma net loss per share, basic and diluted (unaudited)			171,202

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,		
	2017	2018	2019
Net loss	$ (91,340)	$ (135,490)	$ (140,077)
Other comprehensive income (loss):			
Foreign currency translation adjustments	â€”	977	(878)
Unrealized gain (loss) on available-for-sale securities, net of tax	(28)	8	6
Other comprehensive income (loss)	(28)	985	(872)
Total comprehensive loss	$ (91,368)	$ (134,505)	$ (140,949)

The accompanying notes are an integral part of these consolidated financial statements.

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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**	**$ â€”**	**$ (137,866)**	**$ 13**	**$ (137,834)**
Issuance of common stock upon exercise of options	â€”	â€”	1,855	1	766	â€”	â€”	767
Stock-based compensation expense	â€”	â€”	â€”	â€”	1,994	â€”	â€”	1,994
Accretion of redeemable convertible preferred stock	â€”	17,012	â€”	â€”	(2,760)	(14,252)	â€”	(17,012)
Net loss	â€”	â€”	â€”	â€”	â€”	(91,340)		(91,340)
Other comprehensive loss	â€”	â€”	â€”	â€”	â€”	â€”	(28)	(28)
Balances at January 31, 2017	**95,729**	**$ 214,728**	**40,498**	**$ 20**	**$ â€”**	**$ (243,458)**	**$ (15)**	**$ (243,453)**
Issuance of Series D redeemable convertible preferred stock, net of issuance costs of $187	17,570	99,813	â€”	â€”	â€”	â€”	â€”	â€”
Issuance of Series D-1 redeemable convertible preferred stock, net of issuance costs of $78	5,394	30,622	â€”	â€”	â€”	â€”	â€”	â€”
Issuance of common stock upon exercise of options	â€”	â€”	2,363	2	1,418	â€”	â€”	1,420
Issuance of common stock related to early exercised options	â€”	â€”	1,370	â€”	â€”	â€”	â€”	â€”
Vesting of early exercised options	â€”	â€”		â€”	574	â€”	â€”	574
Stock-based compensation expense	â€”	â€”	â€”	â€”	12,343	â€”	â€”	12,343
Accretion of redeemable convertible preferred stock	â€”	5,853	â€”	â€”	(5,853)	â€”	â€”	(5,853)
Net loss	â€”	â€”	â€”	â€”	â€”	(135,490)	â€”	(135,490)
Other comprehensive income	â€”	â€”	â€”	â€”	â€”	â€”	985	985
Balances at January 31, 2018	**118,693**	**$ 351,016**	**44,231**	**$ 22**	**$ 8,482**	**$ (378,948)**	**$ 970**	**$ (369,474)**
Cumulative effect of accounting change					101	(101)	â€”	â€”
Issuance of Series E and Series E-1 redeemable convertible preferred stock, net of issuance costs of $104	12,575	206,896	â€”	â€”	â€”	â€”	â€”	â€”
Issuance of common stock upon exercise of options	â€”	â€”	3,046	2	3,910	â€”	â€”	3,912
Issuance of common stock related to early exercised options	â€”	â€”	38	â€”	â€”	â€”	â€”	â€”
Issuance of common stock	â€”	â€”	106	â€”	â€”	â€”	â€”	â€”
Vesting of early exercised options	â€”	â€”	â€”	â€”	543	â€”	â€”	543
Stock-based	â€”	â€”	â€”	â€”	20,505	â€”	â€”	20,505

compensation expense								
Repurchase of stock options	â€”	â€”	â€”	â€”	(2,330)	â€”	â€”	(2,330)
Net loss	â€”	â€”	â€”	â€”	â€”	(140,077)	â€”	(140,077)
Other comprehensive loss	â€”	â€”	â€”	â€”	â€”	â€”	(872)	(872)
Balances at January 31, 2019	**131,268**	**$ 557,912**	**47,421**	**$ 24**	**$ 31,211**	**$ (519,126)**	**$ 98**	**$ (487,793)**

The accompanying notes are an integral part of these consolidated financial statements.

CrowdStrike Holdings, Inc.
Consolidated Statements of Cash Flows
(in thousands)

	Year Ended January 31,		
	2017	2018	2019
Operating activities			
Net loss	$ (91,340)	$ (135,490)	$ (140,077)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization	2,924	7,111	14,815
Loss on disposal of fixed assets	â€”	â€”	191
Amortization of intangible assets	97	628	583
Amortization of deferred commissions	5,089	12,481	28,642
Change in fair value of redeemable convertible preferred stock warrant liability	149	264	3,576
Allowance for doubtful accounts	â€”	400	551
Stock-based compensation expense	1,994	12,343	20,505
Non-cash interest expense	9	1,036	98
Accretion of marketable securities purchased at a discount	â€”	â€”	(1,152)
Changes in operating assets and liabilities, net of impact of business combinations			
Accounts receivable	(8,464)	(35,268)	(33,413)
Deferred commissions	(9,352)	(25,338)	(45,073)
Prepaid expenses and other current assets	(1,386)	(6,851)	(3,099)
Other assets	(455)	(5,867)	(2,720)
Accounts payable	1,886	7,136	(2,403)
Accrued expenses and other current liabilities	3,365	16,603	3,564
Accrued payroll and benefits	5,695	9,005	971
Deferred revenue	37,291	82,169	131,117
Other liabilities, noncurrent	500	872	356
Net cash used in operating activities	(51,998)	(58,766)	(22,968)
Investing activities			
Purchases of property and equipment	(6,591)	(22,906)	(35,851)
Capitalized internal-use software	(5,556)	(6,542)	(6,794)
Business combinations, net of cash acquired	â€”	(6,471)	â€”
Acquisition of intangible assets	(500)	(307)	â€”
Purchases of marketable securities	(12,072)	(9,559)	(199,335)
Proceeds from sales of marketable securities	1,211	â€”	â€”
Maturities of marketable securities	11,654	17,455	99,950
Net cash used in investing activities	(11,854)	(28,330)	(142,030)
Financing activities			
Proceeds from issuance of redeemable convertible preferred stock, net of issuance costs	â€”	130,435	206,896
Proceeds from loan payable, net of issuance costs	19,340	â€”	â€”
Repayment of loan payable	(2,400)	(19,324)	(6,158)
Proceeds from revolving line of credit	â€”	10,000	10,000
Repayment of revolving line of credit	â€”	â€”	(20,000)
Issuance of notes receivable to related parties	(247)	(370)	â€”
Repayment of notes receivable from related parties	â€”	2,389	198
Payments of contingent consideration	â€”	â€”	(242)
Payments of indemnity holdback	â€”	â€”	(1,887)
Repurchase of stock options	â€”	â€”	(2,330)
Proceeds from issuance of common stock upon exercise of stock options	767	3,701	3,912
Net cash provided by financing activities	17,460	126,831	190,389
Effect of foreign exchange rates on cash and cash equivalents	â€”	618	(162)
Net increase (decrease) in cash and cash equivalents	(46,392)	40,353	25,229
Cash and cash equivalents, beginning of period	69,218	22,826	63,179
Cash and cash equivalents, end of period	$ 22,826	$ 63,179	$ 88,408
Supplemental disclosure of cash flow information:			
Interest paid	$ 529	$ 1,648	$ 449
Income taxes paid	48	107	1,394
Supplemental disclosure of non-cash investing and financing activities:			
Indemnity holdback consideration associated with business combinations	â€”	1,799	â€”
Contingent consideration associated with business combinations	â€”	635	474
Net change in deferred offering costs, accrued but not paid	â€”	â€”	2,858
Net change in property and equipment included in accounts payable and accrued expenses	574	3,482	3,004
Accretion of redeemable convertible preferred stock	17,012	5,853	â€”
Vesting of early exercised stock options	â€”	574	543

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 $493.0 million through January 31, 2019. However, the Company has incurred losses and negative cash flows from operations since inception. As of January 31, 2019, the Company had an accumulated deficit of $519.1 million. 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, 2019 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 January 31, 2019 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 year ended January 31, 2019, 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 four 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 the first Company vest date, subject to continued service, (iii) twelve equal quarterly installments beginning on the first Company vest date, subject to continued service, or (iv) 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 January 31, 2019, 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 January 31, 2019 gives effect to stock-based compensation expense of $10.4 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 January 31, 2019 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, 2019 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.

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 revenue recognition, 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,

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Notes to Consolidated Financial Statements

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:

	January 31,	
	2018	2019
Channel partner A	21%	9%
Customer A	14%	10%
Customer B	â€”	19%

Channel partners who represented 10% or more of the Company's total revenue were as follows:

	Year Ended January 31,		
	2017	2018	2019
Channel partner A	22%	15%	15%

There were no direct customers who represented 10% or more of the Company's total revenue during the years ended January 31, 2017, January 31, 2018, and January 31, 2019.

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, 2018 and January 31, 2019 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, 2018 and January 31, 2019. 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, 2018 and January 31, 2019 consisted of corporate debt securities and U.S. treasury securities.

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 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, 2018 and January 31, 2019, the allowance for doubtful accounts was $0.4 million and $1.0 million, respectively.

Deferred Offering Costs

Deferred offering costs of $2.9 million have been recorded as other assets on the consolidated balance sheet as of January 31, 2019 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. If the Company terminates its planned IPO or if there is a significant delay, all of the deferred offering costs will be immediately written off to operating expenses in the consolidated statement of operations. As of January 31, 2018, 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 the 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.

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, January 31, 2018, and January 31, 2019. The Company capitalized $5.6 million, $6.5 million, and $6.8 million in internal-use software during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively. Amortization expense associated with internal-use software totaled $1.6 million, $3.2 million, and $5.2 million during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively. The net book value of capitalized internal-use software was $9.9 million and $11.5 million as of January 31, 2018 and January 31, 2019, respectively.

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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 $25.3 million and $45.1 million during the years ended January 31, 2018 and January 31, 2019, respectively. Commission amortization expense was $5.1 million, $12.5 million, and $28.6 million during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively.

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, January 31, 2018, and January 31, 2019.

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.

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 to 60 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.

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.

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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. $1.6 million, and $3.1 million of advertising costs during the years ended January 31, 2017, January 31, 2018 and January 31, 2019, 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.

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

On February 1, 2018, the Company adopted Accounting Standard Update No. 2016-09, *Compensationâ€"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. During the year ended January 31, 2019, 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 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 January 31, 2019. The change in goodwill balance during the year ended January 31, 2018 was due to acquisitions and changes in foreign currency exchange rates. The change in the goodwill balance during the year ended January 31, 2019 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.

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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 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 January 31, 2019. As of January 31, 2019, 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.

CrowdStrike Holdings, Inc.
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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 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.

Recently Issued 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

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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.

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 expects to record an increase to opening accumulated deficit of $21.0 million to $26.0 million, net of tax, as of February 1, 2019 related to a reduction in commissions expense due to the adoption of this ASU.

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 lease 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 Instrumentsâ€"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 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, *Intangiblesâ€"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 Statementâ€"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, *Compensationâ€"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 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 Frameworkâ€"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, *Intangiblesâ€"Goodwill and Otherâ€"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.

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Recently Adopted Accounting Pronouncements

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, *Compensationâ€"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.

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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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, 2018			
	Level 1	Level 2	Level 3	Total
	(in thousands)			
Assets				
Cash equivalents[1]				
Money market funds	$ 13,934	$ â€”	$ â€”	$ 13,934
Corporate debt securities	â€”	9,763	â€”	9,763
Total cash equivalents	13,934	9,763	â€”	23,697
Marketable securities				
Corporate debt securities	â€”	2,593	â€”	2,593
Total marketable securities	â€”	2,593	â€”	2,593
Total assets	$ 13,934	$ 12,356	$ â€”	$ 26,290
Liabilities				
Contingent consideration related to business combination[2]	$ â€”	$ â€”	$ 635	$ 635
Redeemable convertible preferred stock warrant liability	â€”	â€”	961	961
Total liabilities	$ â€”	$ â€”	$ 1,596	$ 1,596

	January 31, 2019			
	Level 1	Level 2	Level 3	Total
	(in thousands)			
Assets				
Cash equivalents[1]				
Money market funds	$ 42,132	$ â€”	$ â€”	$ 42,132
Corporate debt securities	â€”	27,941	â€”	27,941
Total cash equivalents	42,132	27,941	â€”	70,073
Marketable securities				
Corporate debt securities	â€”	91,796	â€”	91,796
U.S. treasury securities	11,451	â€”	â€”	11,451
Total marketable securities	11,451	91,796	â€”	103,247
Total assets	$ 53,583	$ 119,737	$ â€”	$ 173,320
Liability				
Contingent consideration related to business combinations[2]	$ â€”	$ â€”	$ 474	$ 474
Redeemable convertible preferred stock warrant liability	â€”	â€”	4,537	4,537
Total liabilities	$ â€”	$ â€”	$ 5,011	$ 5,011

(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 January 31, 2019, the first milestone payment of $0.2 million had been made.

There were no transfers between and levels of the fair value hierarchy during the years ended January 31, 2018 or January 31, 2019.

The remaining contractual maturities of marketable securities as of January 31, 2018 and January 31, 2019 were less than one year.

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,		
	2017	2018	2019
	(in thousands)		
Balance at beginning of period	$ 150	$ 568	$ 961
Additions	269	129	â€”
Adjustment resulting from change in fair value recognized in the consolidated statements of operations	149	264	3,576
Balance at end of period	$ 568	$ 961	$ 4,537

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, $0.3 million, and $3.6 million was recorded as a component of other expense, net, because of the remeasurement of the redeemable convertible preferred stock warrant liability during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively.

4. Balance Sheet Components

Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets consisted of the following:

	January 31,	
	2018	2019
	(in thousands)	
Prepaid expenses	$ 7,360	$ 14,390
Prepaid hosting services	2,915	2,915
Other current assets	2,136	1,105
Prepaid expenses and other current assets	$ 12,411	$ 18,410

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Property and Equipment, Net

Property and equipment, net consisted of the following:

	January 31,	
	2018	2019
	(in thousands)	
Data center and other computer equipment	$ 28,823	$ 44,735
Capitalized internal-use software	15,416	22,209
Leasehold improvements	3,651	10,011
Purchased software	822	1,460
Furniture and equipment	840	2,553
Construction in process	3,562	19,455
	53,114	100,423
Less: Accumulated depreciation and amortization	(12,360)	(26,688)
Property and equipment, net	$ 40,754	$ 73,735

Construction in process includes data center equipment purchased that has not yet been placed in service. During the year ended January 31, 2019, $18.6 million of data center equipment was purchased that had not yet been placed into service.

Depreciation and amortization expense of property and equipment was $2.9 million, $7.1 million, and $14.8 million during the years ended January 31, 2017, January 31, 2018, and January 31, 2019.

Intangible Assets, Net

Total intangible assets, net consisted of the following:

	January 31,	
	2018	2019
	(in thousands)	
Developed technology	$ 1,639	$ 1,269
Customer relationships	685	632
Non-compete agreement	137	126
	2,461	2,027
Less: Accumulated amortization	(725)	(979)
Intangible assets, net	$ 1,736	$ 1,048

Amortization expense of intangible assets was $0.1 million, $0.6 million, and $0.6 million during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively.

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The estimated aggregate future amortization expense of intangible assets as of January 31, 2019 is as follows:

	Developed Technology	Customer Relationships	Non-Compete Agreement	Total
		(in thousands)		
2020	$ 328	$ 127	$ 42	$ 497
2021	178	127	30	335
2022	â€”	127		127
2023	â€”	89	â€”	89
Total amortization expense				$ 1,048

The developed technology, customer relationships, and non-compete agreement assets are being amortized over 3 years, 5 years, and 3 years, respectively.

Accrued Expenses

Accrued expenses consisted of the following:

	January 31,	
	2018	2019
	(in thousands)	
Web hosting services	$ 14,465	$ 12,224
Accrued purchases of property and equipment	1,035	7,042
Other vendor expenses	5,286	12,326
Amounts due for employee expenses	728	949
Accrued expenses	$ 21,514	$ 32,541

Accrued Payroll and Benefits

Accrued payroll and benefits consisted of the following:

	January 31,	
	2018	2019
	(in thousands)	
Accrued payroll and related expenses	$ 7,423	$ 4,326
Accrued bonuses	4,686	5,459
Accrued commissions	6,204	9,499
Accrued payroll and benefits	$ 18,313	$ 19,284

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. At

the time of the acquisition, the Company considered it probable that these milestone payments, recorded as contingent consideration, would be earned and paid. The first milestone payment of $0.2 million was paid in October 2018 and the second and third payments are expected to be made in October 2019 and October 2020, respectively. The indemnity holdback was paid in January 2019. 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	$ 7,995

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 January 31, 2019, 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.

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. The additional payments of $0.5 million and $0.1 million were made in April 2018.

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, 2018 and January 31, 2019, the Company owed $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, $0.3 million, and $0.1 million during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively.

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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 and $0.3 million during the years ended January 31, 2018 and January 31, 2019, 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, 2018 or January 31, 2019.

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, 2018 or January 31, 2019.

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, 2018 and January 31, 2019. 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.

Repayment

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.

Interest expense was $0.2 million, $1.0 million, and $0 for the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively. In June 2017, the Company voluntarily prepaid the outstanding principal balance of $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 statements 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, 2018 or January 31, 2019.

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, 2018 or January 31, 2019, 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, January 31, 2018, and January 31, 2019 is as follows:

	Year Ended January 31,		
	2017	2018	2019
		(in thousands)	
Domestic	$ (91,331)	$ (137,523)	$ (143,308)
International	78	2,962	4,598
Loss before provision for income taxes	$ (91,253)	$ (134,561)	$ (138,710)

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The components of the provision for income taxes as of January 31, 2017, January 31, 2018, and January 31, 2019 are as follows:

	Year Ended January 31,		
	2017	2018	2019
	(in thousands)		
Current			
Federal	$ â€”	$ â€”	$ â€”
State	13	240	304
Foreign	90	800	1,481
Total current	103	1,040	1,785
Deferred			
Federal	â€”	â€”	â€”
State	â€”	â€”	â€”
Foreign	(16)	(111)	(418)
Total deferred	(16)	(111)	(418)
Provision for income taxes	$ 87	$ 929	$ 1,367

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, January 31, 2018, and January 31, 2019:

	Year Ended January 31,		
	2017	2018	2019
	(in thousands)		
Provision for income taxes at statutory rate	$ (31,027)	$ (44,265)	$ (29,129)
State income taxes, net of federal benefit	8	162	245
Foreign earnings at different rates	(118)	(285)	97
Research and other credits	(1,846)	(2,621)	(3,769)
Stock-based compensation	597	3,738	2,414
Non-deductible expenses	684	1,142	1,833
Impact of U.S. tax reform	â€”	36,146	â€”
Transition tax	â€”	521	â€”
Valuation allowance	31,789	6,391	29,676
Provision for income taxes	$ 87	$ 929	$ 1,367

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, 2018 and January 31, 2019 are as follows:

	Year Ended January 31,	
	2018	2019
	(in thousands)	
Deferred tax assets		
Net operating loss carryforwards	$ 70,878	$ 95,619
Research credit carryforwards	7,332	11,102
Intangible assets	333	307
Stock-based compensation	144	498
Deferred revenue	5,316	12,245
Accrued expenses	1,257	1,712
Other	334	1,009
Gross deferred assets	85,594	122,492
Less: Valuation allowance	(84,369)	(120,391)
Total deferred tax assets	1,225	2,101
Deferred tax liabilities		
Property and equipment, net	(1,216)	(1,890)
Intangible assets	(433)	(310)
Deferred revenue	(93)	
Total deferred tax liabilities	(1,742)	(2,200)
Net deferred tax liabilities	$ (517)	$ (99)

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, January 31, 2018, and January 31, 2019 the valuation allowance increased by $33.8 million, $12.1 million, and $36.1 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. The increase in the valuation allowance during the year ended January 31, 2019 was primarily driven by losses generated in the United States.

As of January 31, 2019, the Company had aggregate federal and California net operating loss carryforwards of $376.0 million and $50.9 million, respectively, which may be available to offset future taxable income for income tax purposes. The federal and California net operating loss carryforwards begin to expire in fiscal 2031 through fiscal 2039. As of January 31, 2019, net operating loss carryforwards for other states total $236.9 million which begin to expire in fiscal 2021 through fiscal 2039.

As of January 31, 2019, the Company had federal and California research and development ("R&D") credit carryforwards of $7.4 million and $3.7 million, respectively. The federal R&D credit

carryforwards will begin to expire in fiscal 2031 though fiscal 2039. The California R&D credits 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.

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, 2018 and January 31, 2019 were $8.1 million and $8.1 million, respectively. As of January 31, 2019, the Company had no unrecognized tax benefits, which, if recognized, would affect the Company's effective tax rate due to full valuation allowance. 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, 2018 or January 31, 2019.

The following is a rollforward of the total gross unrecognized tax benefits for the years ended January 31, 2017, January 31, 2018, and January 31, 2019 (in thousands):

Balance as of February 1, 2016	$ 2,899
Increases in current period tax positions	2,161
Balance as of January 31, 2017	$ 5,060
Increases in current period tax positions	3,068
Balance as of January 31, 2018	$ 8,128
Increases in current period tax positions	â€”
Balance as of January 31, 2019	$ 8,128

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.

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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.

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 determined that the Tax Act did not have a material impact to the financial statements, 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 United States for all fiscal years since inception.

During the year ended January 31, 2019, the Company completed the accounting for the Tax Act within the measurement period. The previously recorded provisional amount recorded for the Transition Tax was adjusted by an immaterial amount but was fully offset by a corresponding adjustment to the valuation allowance resulting in no impact to the provision for income taxes. The Company has also completed the analysis of the impact of the Tax Act on its existing assertion to indefinitely reinvest the earnings of its subsidiaries outside the United States and concluded that no change was necessary.

As a result of the Tax Act, the Company can make an accounting policy election to either treat taxes due on the global intangible low-taxed income inclusion as a current period expense or factor such amounts into the Company's measurement of deferred taxes. The Company has completed its analysis of the global intangible low-tax income provisions and elected to use the period cost method and therefore no accrual for the deferred tax aspects of this provision was made.

8. Redeemable Convertible Preferred Stock

The Company is authorized to issue 137,418,875 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"), 5,393,976 of which are designated "Series D-1 Redeemable Convertible Preferred Stock (the "Series D-1 Preferred Stock"), 14,579,598 of which are designated "Series E Redeemable Convertible Preferred Stock" (the "Series E Preferred Stock"), and 3,777,086 of which are designated "Series E-1 Redeemable Convertible Preferred Stock (the "Series E-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.

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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.

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.

All Series E-1 Preferred Stock were converted into Series E Preferred Stock during the year ended January 31, 2019.

The following table summarizes the authorized, issued, and outstanding redeemable convertible preferred stock of the Company as of January 31, 2018:

Class	Issue Price per Share	Shares Authorized	Shares Issued and Outstanding	Net Carrying Value	Liquidation Preference	Redemption Value
		(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		119,115	118,693	$ 351,016	$ 338,000	$ 439,449

The following table summarizes the authorized, issued, and outstanding redeemable convertible preferred stock of the Company as of January 31, 2019:

Class	Issue Price per Share	Shares Authorized	Shares Issued and Outstanding	Net Carrying Value	Liquidation Preference	Redemption Value
		(in thousands, except per share values)				
Series A-1	$ 0.50000	52,300	52,300	$ 76,325	$ 52,300	$ 623,678
Series B	1.40500	21,523	21,352	44,320	30,000	254,623
Series C	4.52972	22,275	22,077	99,900	100,000	263,765
Series D	5.69153	17,570	17,570	99,845	125,000	211,631
Series D-1	5.69153	5,394	5,394	30,626	30,700	64,607
Series E	16.46136	18,357	12,575	206,896	207,000	207,000
Total		137,419	131,268	$ 557,912	$ 545,000	$ 1,625,304

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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.

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 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 (12^{th}) 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 12^{th} 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. During 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. The Company did not record any accretion of the Preferred Stock for the year ended January 31, 2019 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, D-1, and E 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, one (1) times the Series D-1, and one (1) times the Series E original issue price for the Series A-1, B, C, D, D-1, and E 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, D-1, or E Preferred Stock, 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), 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, and the Series E 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 E original issue price without the consent of the holders of 55% of the outstanding Series E 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, Series D-1 original issue price, or Series E 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 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 by equal to $4.53. The Series D conversion price shall initially by equal to $5.69. The Series D-1 conversion price shall initially be equal to $5.69. The Series E conversion price shall initially be equal to $16.46. The conversion price for 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 adjusts upon the issuance of additional shares of common stock in the event the Company, at any time after the Series E 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 issuance, (ii) the Series B conversion price in effect immediately prior to such issuance, (iii) the Series C conversion price in

effect immediately prior to such issuance, (iv) the Series D conversion price in effect immediately prior to such issuance, (v) the Series D-1 conversion price in effect immediately prior to such issuance, or (vi) the Series E conversion price in effect immediately prior to such issuance. 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 $2.5 million as of January 31, 2019 using a Black-Scholes option-pricing model with the following assumptions: expected volatility of 38.1%, expected risk-free rate of 2.5%, a term of 6.0 years, and zero expected dividends. The warrant's fair value was $0.5 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 2.7%, a term of 7.0 years, and zero expected dividends.

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 $1.2 million as of January 31, 2019 using a Black-Scholes option-pricing model with the following assumptions: expected volatility of 38.1%, expected risk-free rate of 2.4%, a term of 4.9 years, and zero expected dividends. 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 2.6%, a term of 5.9 years, and zero expected dividends.

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 $0.8 million as of January 31, 2019 using a Black-Scholes option-pricing model with the following assumptions: expected volatility of 38.1%, expected risk-free rate of 2.6%, a term of 8.1 years, and zero expected dividends. 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 2.7%, a term of 9.1 years, and zero expected dividends.

9. Common Stock

The Company's authorized capital consists of 190,000,000 and 220,000,000 shares of common stock, par value $0.0005 per share, as of January 31, 2018 and January 31, 2019, respectively. The Company has also issued incentive stock options (see Note 10, *Stock-Based Compensation*) that are exercisable into the Company's common stock.

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The Company has reserved shares of common stock for future issuance as follows:

	January 31,	
	2018	2019
	(in thousands)	
Conversion of Series A-1 redeemable convertible preferred stock	52,300	52,300
Conversion of Series B redeemable convertible preferred stock	21,352	21,352
Conversion of Series C redeemable convertible preferred stock	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	â€”	12,575
Exercise and conversion of Series B redeemable convertible preferred stock warrants	171	171
Exercise and conversion of Series C redeemable convertible preferred stock warrants	165	165
Stock options issued and outstanding	23,194	26,535
RSUs issued and outstanding	â€”	4,059
Remaining shares available for future issuance under the 2011 Stock Incentive Plan	807	1,540
Total shares of common stock reserved	143,030	163,738

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 68,174,148 and 79,498,016 as of January 31, 2018 and January 31, 2019, 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 January 31, 2019.

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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.

The fair value of each option was estimated on the date of grant using the following assumptions during the period:

	Year Ended January 31,		
	2017	2018	2019
Expected term (in years)	6.05	6.05	6.05 - 7.52
Risk-free interest rate	1.1% - 1.5%	1.9% - 2.2%	2.6% - 3.1%
Expected stock price volatility	41.7% - 42.8%	40.3% - 41.4%	37.8% - 38.9%
Dividend yield	â€”%	â€”%	â€”%

The following table is a summary of common stock option activity for the years ended January 31, 2017, January 31, 2018, and January 31, 2019:

	Number of Shares	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	19,347	$ 1.10
Granted	9,691	$ 2.14
Exercised	(3,733)	$ 1.00
Canceled	(2,111)	$ 1.57
Options outstanding at January 31, 2018	23,194	$ 1.51
Granted	8,233	$ 9.24
Exercised	(3,084)	$ 1.26
Canceled	(1,808)	$ 2.51
Options outstanding at January 31, 2019	26,535	$ 3.87
Options vested and expected to vest at January 31, 2019	26,535	$ 3.87
Options exercisable at January 31, 2019	14,782	$ 2.40

Options exercisable include 2,433,368 options that were unvested as of January 31, 2019.

The aggregate intrinsic value of options vested and exercisable was $9.8 million, $17.9 million, and $181.1 million as of January 31, 2017, January 31, 2018, and January 31, 2019, respectively.

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The weighted-average remaining contractual term of options vested and exercisable was 7.0 years, 6.6 years, and 7.1 years as of January 31, 2017, January 31, 2018, and January 31, 2019, respectively.

The weighted-average grant date fair values of all options granted was $0.71, $0.90, and $5.70 per share during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively. The total intrinsic value of all options exercised was $2.4 million, $4.0 million, and $26.9 million during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively. The total fair value of all options vested was $1.7 million, $3.2 million, and $7.1 million during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively.

The aggregate intrinsic value of stock options outstanding as of January 31, 2017, January 31, 2018, and January 31, 2019 was $12.8 million, $26.1 million, and $286.1 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 7.9 years as of January 31, 2017, January 31, 2018, and January 31, 2019, respectively.

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 $45.8 million as of January 31, 2019. This expense is expected to be amortized on a straight-line basis over a weighted-average vesting period of 3.4 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 year ended January 31, 2019, the Company issued 37,605 shares of common stock for total proceeds of $74,000 related to early exercised stock options. As of January 31, 2019, the number of shares of common stock related to early exercised stock options subject to repurchase was 545,941 shares for $1.2 million. 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.

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 January 31, 2018. The note was paid in full in February 2018.

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

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.

CrowdStrike Holdings, Inc.
Notes to Consolidated Financial Statements

The following table is a summary of RSA activity for the year ended January 31, 2019:

	Number of Shares	Weighted-Average Grant Date Fair Value Per Share
RSAs outstanding at February 1, 2018	â€”	$ â€”
Granted	36	$ 11.13
Forfeited	(36)	$ 11.13
RSAs outstanding at January 31, 2019	â€”	$ â€”
RSAs expected to vest at January 31, 2019	â€”	$ â€”

Restricted Stock Units

During the year ended January 31, 2019, 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 January 31, 2019, 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 January 31, 2019, the Company would have recognized $10.4 million of stock-based compensation expense during the year ended January 31, 2019 for all RSUs with a performance-based vesting condition that had satisfied the applicable service-based vesting condition on that date.

The following table is a summary of RSU activity for the year ended January 31, 2019:

	Number of Shares	Weighted-Average Grant Date Fair Value Per Share
RSUs outstanding at February 1, 2018	â€”	$ â€”
Granted	4,064	$ 12.66
Forfeited	(5)	$ 12.48
RSUs outstanding at January 31, 2019	4,059	$ 12.66
RSUs expected to vest at January 31, 2019	4,059	$ 12.66

CrowdStrike Holdings, Inc.
Notes to Consolidated Financial Statements

Stock-Based Compensation Expense

Stock-based compensation expense included in the consolidated statements of operations is as follows:

	Year Ended January 31,		
	2017	2018	2019
	(in thousands)		
Cost of revenue	$ 91	$ 341	$ 894
Sales and marketing	638	1,386	5,175
Research and development	561	3,429	7,815
General and administrative	704	7,187	6,621
Total stock-based compensation expense	$ 1,994	$ 12,343	$ 20,505

11. Employee Benefit Plan

The Company's United States 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 70% of their base salary limited to the amount allowed by tax laws. There were no matching contributions by the Company during the years ended January 31, 2017, January 31, 2018, or January 31, 2019.

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, 2019 are as follows:

	Operating Leases
	(in thousands)
2020	$ 5,661
2021	5,313
2022	5,067
2023	4,184
2024	3,061
Thereafter	1,667
Total minimum lease payments	$ 24,953

Rent expense was $1.9 million, $4.6 million, and $6.9 million during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively.

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 $180.8 million on such agreements through February 2023.

CrowdStrike Holdings, Inc.
Notes to Consolidated Financial Statements

Bandwidth and colocation costs are recorded to cost of revenue in the consolidated statements of operations. These obligations are included in purchase obligations below.

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, 2019 with expected date of payment is as follows:

	Total Commitments
2020	$ 67,159
2021	71,286
2022	46,357
2023	7,776
2024	6,775
Thereafter	617
Total purchase commitments	$ 199,970

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 January 31, 2019, 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 in proceedings before the Trademark Trial and Appeal Board at the U.S. Patent and Trademark Office (the "USPTO") regarding its U.S. trademark registrations for ``CrowdStrike Falcon'' and its U.S. application to register its ``Falcon OverWatch'' trademark. On November 23, 2016, Fair Isaac Corporation ("FICO") filed a Petition for Cancellation of the Company's ``CrowdStrike Falcon'' trademark registrations and a Notice of Opposition against the Company's ``Falcon OverWatch'' trademark application before the U.S. Patent and Trademark Office, Trademark Trial and Appeal Board ("TTAB"). On January 3, 2017, the Company filed answers to both the cancellation and opposition proceedings, and the proceedings thereafter were consolidated. On November 21, 2018, the Company filed a Petition for Partial Cancellation or Amendment of one of FICO's ``Falcon'' trademark registrations, and on December 10, 2018, the parties filed a joint request to consolidate the proceedings and adjust the schedule. FICO moved to dismiss the Company's petition on January 16, 2019, and the TTAB issued a standard order suspending the proceeding pending disposition of the motion to dismiss. 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, and the TTAB granted that request on March 28, 2019. The Company is vigorously defending the case, but given the early stage, 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, 2018 or January 31, 2019.

CrowdStrike Holdings, Inc.
Notes to Consolidated Financial Statements

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. In addition, for its Falcon Complete module customers, the Company offers a limited warranty, subject to certain conditions, to cover certain costs incurred by the customer in case of a cybersecurity breach. The Company has entered into an insurance policy to cover its potential liability arising from this limited warranty arrangement. 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, 2018 or January 31, 2019.

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

customers. The breakdown of total revenue between United States and international customers is as follows:

	Year Ended January 31,					
	2017		2018		2019	
	Amount	% Revenue	Amount	% Revenue	Amount	% Revenue
	(dollars in thousands)					
United States	$ 45,981	87%	$ 99,209	84%	$ 192,057	77%
International	6,764	13%	19,543	16%	57,767	23%
Total revenue	$ 52,745	100%	$ 118,752	100%	$ 249,824	100%

No single country other than the United States represented 10% or more of the Company's total revenue during the years ended January 31, 2017, January 31, 2018, and January 31, 2019.

The Company's long-lived assets are composed of property and equipment, net, and are summarized by geographic area as follows:

	January 31,	
	2018	2019
	(in thousands)	
United States	$ 39,333	$ 70,699
International	1,421	3,036
Total property and equipment, net	$ 40,754	$ 73,735

14. Related Party Transactions

Subscription and Professional Services Revenue from Investors

During the years ended January 31, 2017, January 31, 2018, and January 31, 2019, 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, $2.5 million, and $6.6 million during the years ended January 31, 2017, January 31, 2018, and January 31, 2019, respectively. Accounts receivable associated with these related parties was $2.3 million and $0.2 million as of January 31, 2018 and January 31, 2019, respectively.

Accounts Payable to Related Parties

During the years ended January 31, 2017, January 31, 2018, and January 31, 2019, the Company purchased goods and services totaling $0.3 million, $1.1 million, and $2.2 million, respectively, from certain investors and companies with whom its Board of Directors are affiliated with. Accounts payable to such vendors was $0.5 million and less than $0.1 million as of January 31, 2018 and January 31, 2019, 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.

CrowdStrike Holdings, Inc.
Notes to Consolidated Financial Statements

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. 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,		
	2017	2018	2019
	(in thousands, except per share data)		
Net loss	$ (91,340)	$ (135,490)	$ (140,077)
Accretion of redeemable convertible preferred stock	(17,012)	(5,853)	â€”
Net loss attributable to common stockholders	$ (108,352)	$ (141,343)	$ (140,077)
Weighted-average shares used in computing net loss per share atttributable to common stockholders, basic and diluted	39,706	41,876	44,863
Net loss per share attributable to common stockholders, basic and diluted	$ (2.73)	$ (3.38)	$ (3.12)

Since the Company was in a net 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 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,		
	2017	2018	2019
	(in thousands)		
Shares of common stock issuable upon conversion of redeemable convertible preferred stock	95,729	118,693	131,268
Shares of common stock issuable upon conversion of redeemable convertible preferred stock warrants	270	336	336
Shares of common stock subject to repurchase from outstanding stock options	1	872	546
Shares of common stock issuable from stock options	19,347	23,194	26,535
Potential common shares excluded from diluted net loss per share	115,347	143,095	158,685

The table above does not include 4,059,407 RSUs outstanding as of January 31, 2019, 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 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, 2019 (in thousands, except per share data)
Numerator:	
Net loss attributable to common stockholders	$ (140,077)
Change in fair value of redeemable convertible preferred stock warrants	3,576
Net loss	$ (136,501)
Denominator:	
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	44,863
Pro forma weighted adjustment to reflect assumed conversion of redeemable convertible preferred stock	126,339
Weighted-average shares used in computing pro forma net loss per share, basic and diluted	171,202
Pro forma net loss per share, basic and diluted	$ (0.80)

16. Subsequent Events

The Company has evaluated events subsequent through April 17, 2019, the date these consolidated financial statements were available to be issued.

Stock Awards and Option Grants

From February 1, 2019 through April 17, 2019, the Company granted stock options to purchase an aggregate of 879,758 shares of common stock with a weighted-average exercise price of $14.65 per share and a weighted-average exercise requisite service period of four years.

From February 1, 2019 through April 17, 2019, the Company granted 853,188 restricted stock units. 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.

CrowdStrike Holdings, Inc.
Notes to Consolidated Financial Statements

Commitments

In April 2019, the Company amended its agreement with a data center provider and committed to pay an additional $40.0 million to this provider through November 2022.

17. Events Subsequent to Original Issuance of Consolidated Financial Statements (unaudited)

The Company has evaluated subsequent events after April 17, 2019 through May 14, 2019, the date the consolidated financial statements were available for reissuance.

Secured Revolving Credit Facility

In April 2019, the Company entered into a Credit Agreement with Silicon Valley Bank and other lenders, to provide a revolving line of credit of up to $150.0 million, including a letter of credit sub-facility in the aggregate amount of $10.0 million, and a swingline sub-facility in the aggregate amount of $10.0 million. The Company also has the option to request an incremental facility of up to an additional $75.0 million from one or more of the lenders under the Credit Agreement. The amount the Company may borrow under the Credit Agreement may not exceed the lesser of $150.0 million or the Company's ordinary course recurring subscription revenue for the most recent month, as determined under the Credit Agreement, multiplied by a number that is (i) 6, for the first year after entry into the Credit Agreement; (ii) 5, for the second year after entry into the Credit Agreement; and (iii) 4, thereafter. The Credit Agreement will terminate on April 19, 2022.

The Credit Agreement is collateralized by substantially all of the Company's current and future property, rights, and assets, including, but not limited to, intellectual property, cash, goods, equipment, contractual rights, financial assets, and intangible assets of the Company and its subsidiaries. The Credit Agreement contains covenants limiting the ability 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 Credit Agreement also contains financial covenants requiring the Company to maintain the year-over-year growth rate of its ordinary course recurring subscription revenue above specified rates and to maintain minimum liquidity at specified levels.

No amounts have been drawn under the Credit Agreement as of May 14, 2019.

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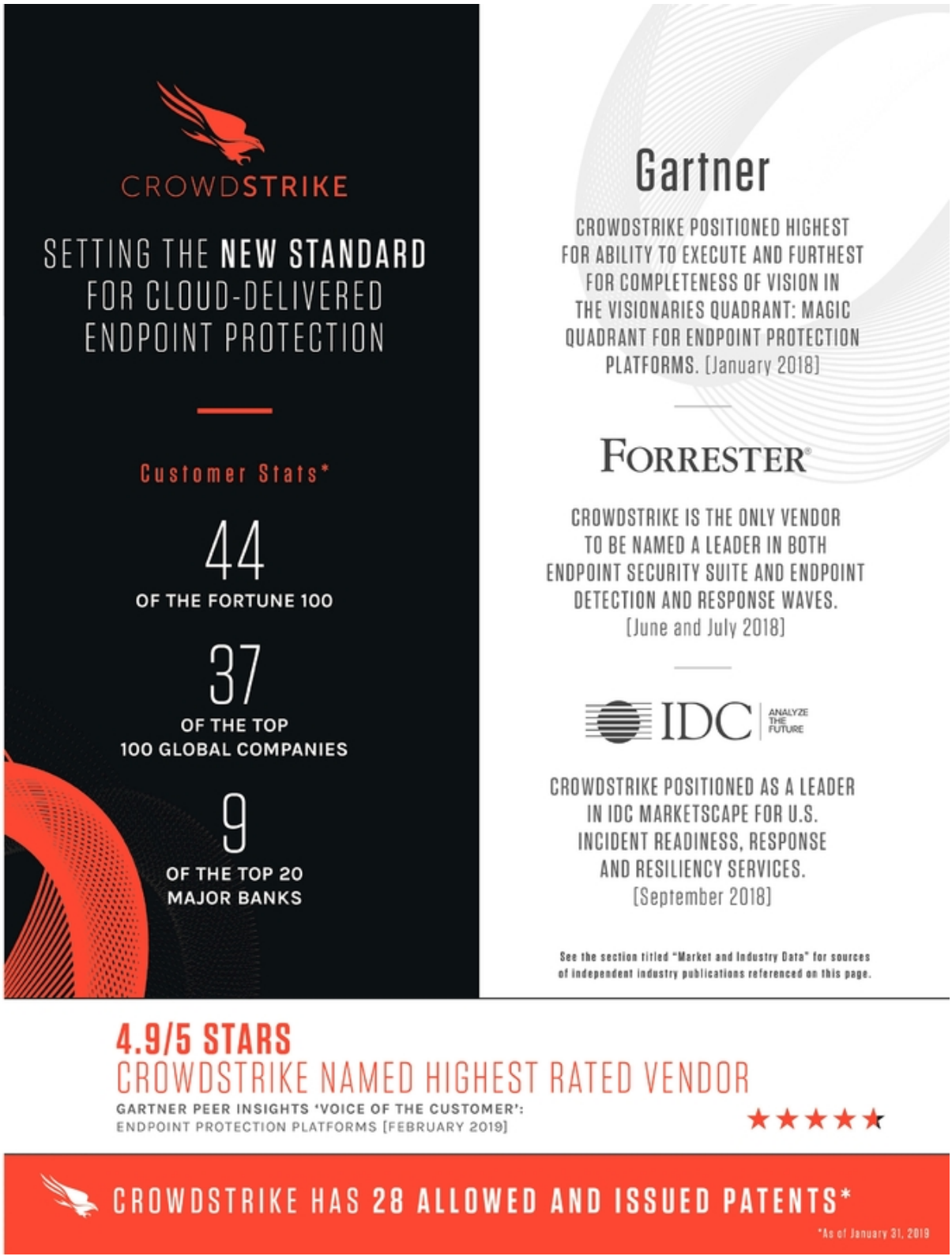

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PART II

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	$ 12,120
FINRA filing fee	15,500
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 and the amended and restated certificate of incorporation of the Registrant will provide that:

- â€¢ 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.

- â€¢ The Registrant may, in its discretion, indemnify employees and agents in those circumstances where indemnification is permitted by applicable law.

- â€¢ 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.

- â€¢ The Registrant will not be obligated pursuant to the amended and restated certificate of incorporation 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.

- â€¢ The rights conferred in the amended and restated certificate of incorporation 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.

- â€¢ 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 Transactionsâ€”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 April 30, 2019, we granted to our directors, officers, employees, consultants, and other service providers under our 2011 Plan:

- â€¢ options to purchase an aggregate of 26,908,417 shares of our Class B common stock at exercise prices ranging from $1.66 to $14.65 per share;
- â€¢ an aggregate of 4,917,171 RSUs to be settled in shares of our Class B common stock; and
- â€¢ 148,000 shares of our Class B 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 and April 17, 2019.
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 Class A 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 agreement.
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+*	Outside Director 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 10, 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+	George Kurtz Fiscal 2019 Bonus Plan.

Exhibit Number	Description
10.12	Office Lease between CrowdStrike, Inc. and SPF Mathilda, LLC, dated as of April 4, 2017, as amended on September 18, 2017, October 27, 2017 and November 5, 2018.
10.13	Sublease by and between CrowdStrike, Inc. and Knowles Electronics, LLC, dated December 17, 2015.
10.14	Sublease by and between CrowdStrike, Inc. and LANDesk Software Inc., dated November 1, 2016.
10.15	Credit Agreement, dated as of April 19, 2019, by and among the Registrant, CrowdStrike, Inc., CrowdStrike Services, Inc., the Lenders party thereto, and Silicon Valley Bank.
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 14th day of May, 2019.

CROWDSTRIKE HOLDINGS, INC.

By: /s/ GEORGE KURTZ

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.

Signature	Title	Date
/s/ GEORGE KURTZ George Kurtz	President, Chief Executive Officer and Director (Principal Executive Officer)	May 14, 2019
/s/ BURT W. PODBERE Burt W. Podbere	Chief Financial Officer (Principal Financial and Accounting Officer)	May 14, 2019
/s/ ROXANNE S. AUSTIN Roxanne S. Austin	Director	May 14, 2019
/s/ CARY J. DAVIS Cary J. Davis	Director	May 14, 2019

Signature	Title	Date
/s/ SAMEER K. GANDHI Sameer K. Gandhi	Director	May 14, 2019
/s/ JOSEPH P. LANDY Joseph P. Landy	Director	May 14, 2019
/s/ DENIS J. O'LEARY Denis J. O'Leary	Director	May 14, 2019
/s/ JOSEPH E. SEXTON Joseph E. Sexton	Director	May 14, 2019
/s/ GODFREY R. SULLIVAN Godfrey R. Sullivan	Director	May 14, 2019
/s/ GERHARD WATZINGER Gerhard Watzinger	Chairman of the Board of Directors	May 14, 2019

Exhibit 3.1

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 â€œDGCLâ€), hereby certifies as follows:

1. The name of the corporation is CrowdStrike Holdings, Inc. The corporationâ€™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 â€œCorporationâ€) 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 (â€œCommon Stockâ€); and 137,418,875 shares of preferred stock, par value $0.0005 per share (â€œPreferred Stockâ€), 52,300,000 of which are designated â€œSeries A-1 Convertible Preferred Stockâ€ (the â€œSeries A-1 Preferred Stockâ€), 21,523,118 of which are designated â€œSeries B Convertible Preferred Stockâ€ (the â€œSeries B Preferred Stockâ€), 22,275,128 of which are designated â€œSeries C Convertible Preferred Stockâ€ (the â€œSeries C Preferred Stockâ€), 17,569,969 of which are designated â€œSeries D Convertible Preferred Stockâ€ (the â€œSeries D Preferred Stockâ€), 5,393,976 of which are designated â€œSeries D-1 Convertible Preferred Stockâ€ (the â€œSeries D-1 Preferred Stockâ€), 14,579,598 of which are designated â€œSeries E Convertible Preferred Stockâ€ (the â€œSeries E Preferred Stockâ€) and 3,777,086 of which are designated â€œSeries E-1 Convertible Preferred Stockâ€ (the â€œSeries E-1 Preferred Stockâ€).

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.

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 â€œSectionsâ€ or â€œSubsectionsâ€ 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 â€œSeries A-1 Original Issue Priceâ€ 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 â€œSeries B Original Issue Priceâ€ 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 â€œSeries C Original Issue Priceâ€ 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 â€œSeries D Original Issue Priceâ€ 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 â€œSeries D-1 Original Issue Priceâ€ 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 â€œSeries E/E-1 Original Issue Priceâ€ 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 â€œOriginal Issue Price.â€

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 â€œSeries A-1 Liquidation Amountâ€). 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 â€œSeries B Liquidation Amountâ€). 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 â€œSeries C Liquidation Amountâ€). 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 â€œSeries D Liquidation Amountâ€). 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 â€œSeries D-1 Liquidation Amountâ€). 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 â€œSeries E/E-1 Liquidation Amountâ€).

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 â€œAggregate Outstanding Original Issue Priceâ€) 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 â€œSupermajorityâ€), 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 â€œSeries D Supermajorityâ€), (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 â€œSeries D-1 Supermajorityâ€), 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 â€œDeemed Liquidation Eventâ€:

(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 â€œPartyâ€ or â€œPersonâ€) 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 â€œBoardâ€), 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 â€œInitial Considerationâ€) 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 â€œVoting Preferred Stockâ€) 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 â€œSeries A-1 Directorâ€ and together the â€œSeries A-1 Directorsâ€).

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 â€œSeries B Directorâ€).

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 â€œAdditional Directorsâ€); 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 â€œPurchase Agreementâ€), (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 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 â€œPermitted Repurchasesâ€);

(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 â€œcapital expendituresâ€ for generally accepted accounting principles (â€œGAAPâ€) in any fiscal year;

(i) increase the number of shares reserved for issuance under any of the Corporationâ€™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 Corporationâ€™s or any subsidiaryâ€™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 â€œConversion Rightsâ€):

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 â€œSeries A-1 Conversion Priceâ€ 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 â€œSeries B Conversion Priceâ€ 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 â€œSeries C Conversion Priceâ€ 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 â€œSeries D Conversion Priceâ€ 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 â€œSeries D-1 Conversion Priceâ€ 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 â€œSeries E/E-1 Conversion Priceâ€ 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 â€œapplicable Conversion Priceâ€ 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 holderâ€™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 â€œConversion Timeâ€), 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) â€œAdditional Shares of Common Stockâ€ 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, â€œExempted Securitiesâ€):

(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) â€œConvertible Securitiesâ€ shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

(c) â€œOptionâ€ shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(d) â€œSeries A-1 Original Issue Dateâ€ shall mean November 18, 2011.

(e) â€œSeries E/E-1 Original Issue Dateâ€ 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:

New Conversion Price = ((A * Existing Conversion Price) + B) Ã· (A + C).

For purposes of the foregoing formula, the following definitions shall apply:

(a) â€œAâ€ 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) â€œBâ€ 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) â€œCâ€ shall mean the number of such Additional Shares of Common Stock issued or deemed issued in such transaction;

(d) â€œExisting Conversion Priceâ€ shall mean the applicable Conversion Price in effect immediately prior to such issue of Additional Shares of Common Stock; and

(e) â€œNew Conversion Priceâ€ 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 â€œQualified Public Offeringâ€) 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 â€œMandatory Conversion Timeâ€), 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 â€œRedemption Requestâ€) from the holders of at least a Supermajority of the then outstanding shares of Preferred Stock (the â€œRedeeming Holdersâ€), 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 â€œRedemption Priceâ€); 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 â€œRedemption Dateâ€ and collectively the â€œRedemption Datesâ€): (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 â€œIntervening Liquidity Eventâ€), 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 holderâ€™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 â€œRedemption Default Eventâ€), 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, â€œFair Market Valueâ€ 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 armsâ€™ 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, â€œDesignated Stockholderâ€ means the Redeeming Holder that holds the most shares of Preferred Stock within the group of all Redeeming Holders. As used herein, â€œFMV Determination Dateâ€ 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 Corporationâ€™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 â€œValuerâ€);

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 â€œFMV Determinationâ€); 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 Valuerâ€™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 â€œFMV Agentâ€) (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 Agentâ€™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 daysâ€™ 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 dayâ€™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 â€œRedemption Noticeâ€) 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 â€œRedemption Request Withdrawalâ€) 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, attorneysâ€™ 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 â€œIndemnified Personâ€) 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 â€œProceedingâ€), 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, â€œAnother Enterpriseâ€), against all liability and loss suffered and expenses (including attorneysâ€™ 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 attorneysâ€™ 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 attorneysâ€™ 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 attorneysâ€™ 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 attorneysâ€™ 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 Corporationâ€™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 personâ€™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 personâ€™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 personâ€™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 advisorâ€™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 personâ€™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, â€œAccel Partners Entitiesâ€ shall mean (i) Accel Partners (or an affiliate of one or more of such entities) or their respective subsidiaries (collectively, â€œAccelâ€), (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 â€œAccel Fund or Accountâ€) or (iii) an affiliate of Accel or an Accel Fund or Account.

As used herein, â€œCapitalG Entitiesâ€ shall mean (i) CapitalG (or an affiliate of such entity) or their respective subsidiaries (collectively, â€œCapitalGâ€), (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 â€œCapitalG Fundâ€) or (iii) an affiliate of CapitalG or a CapitalG Fund.

As used herein, â€œGA Entitiesâ€ 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, â€œGeneral Atlanticâ€), (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 â€œGeneral Atlantic Fund or Accountâ€) or (iii) an affiliate of General Atlantic or a General Atlantic Fund or Account.

As used herein, â€œIVP Entitiesâ€ shall mean Institutional Venture Partners XVI, L.P. or its affiliates.

As used herein, â€œMarch Capital Entitiesâ€ shall mean (i) March Capital Partners (or an affiliate of such entity) or their respective subsidiaries (collectively, â€œMarch Capitalâ€), (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 â€œMarch Capital Fundâ€) or (iii) an affiliate of March Capital or a March Capital Fund.

As used herein, â€œPrincipal Stockholderâ€ 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, â€œRackspace Entitiesâ€ shall mean (i) Rackspace US, Inc. (or an affiliate of such entity) or their respective subsidiaries (collectively, â€œRackspaceâ€), (ii) any investment fund, vehicle or account which is managed by Rackspace or in respect of which Rackspace has investment discretion (the â€œRackspace Fundâ€) or (iii) an affiliate of Rackspace or the Rackspace Fund.

As used herein, â€œRepresentativesâ€ means the officers, directors, agents, members, partners, employees or affiliates of such Principal Stockholder.

As used herein, â€œTelstra Entitiesâ€ shall mean (i) Telstra Ventures Pty Ltd (or an affiliate of such entity) or their respective subsidiaries (collectively, â€œTelstraâ€), (ii) any investment fund, vehicle or account which is managed by Telstra or in respect of which Telstra has investment discretion (each, a â€œTelstra Fundâ€) or (iii) an affiliate of Telstra or a Telstra Fund.

As used herein, â€œWarburg Pincus Entitiesâ€ 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, â€œWarburg Pincusâ€), (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

â€œWarburg Pincus Fund or Accountâ€) 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 Corporationâ€™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

Exhibit 3.3

CROWDSTRIKE HOLDINGS, INC.

INCORPORATED UNDER THE LAWS OF

THE STATE OF DELAWARE

BYLAWS

ARTICLE I.
OFFICES.

The registered office of CrowdStrike Holdings, Inc. (the â€œCorporationâ€) shall be located in the state of Delaware and shall be at such address as shall be set forth in the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation. The registered agent of the Corporation at such address shall be as set forth in the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation. The Corporation may also have such other offices at such other places, within or without the State of Delaware, as the Board of Directors may from time to time designate or the business of the Corporation may require.

ARTICLE II.
STOCKHOLDERS.

Section 1. Annual Meeting. The annual meeting of stockholders for the election of Directors and the transaction of any other business shall be held on such date and at such time and in such place, either within or without the State of Delaware, as shall from time to time be designated by the Board of Directors. At the annual meeting any business may be transacted and any corporate action may be taken, whether stated in the notice of meeting or not, except as otherwise expressly provided by statute or the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation.

Section 2. Special Meetings. Special meetings of the stockholders for any purpose may be called at any time by the Board of Directors, or by the President, and shall be called by the President at the request of the holders of at least 20% of the outstanding shares of capital stock entitled to vote. Special meetings shall be held at such place or places within or without the State of Delaware as shall from time to time be designated by the Board of Directors and stated in the notice of such meeting. At a special meeting no business shall be transacted and no corporate action shall be taken other than that stated in the notice of the meeting.

Section 3. Notice of Meetings. Written notice of the time and place of any stockholdersâ€™ meeting, whether annual or special, shall be given to each stockholder entitled to vote thereat, by personal delivery, electronic transmission in accordance with Section 232 of the Delaware General Corporation Law, as amended (the â€œDGCLâ€) or by mailing the same to him at

his address as the same appears upon the records of the Corporation at least ten (10) days but not more than sixty (60) days before the day of the meeting. Notice of any adjourned meeting need not be given except by announcement at the meeting so adjourned, unless otherwise ordered in connection with such adjournment. Such further notice, if any, shall be given as may be required by law.

Section 4. Quorum. Any number of stockholders, together holding at least a majority of the capital stock of the Corporation issued and outstanding and entitled to vote, who shall be present in person or represented by proxy at any meeting duly called, shall constitute a quorum for the transaction of all business, except as otherwise provided by law, by the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation, or by these Bylaws.

Section 5. Adjournment of Meetings. If less than a quorum shall attend at the time for which a meeting shall have been called, the meeting may adjourn from time to time by a majority vote of the stockholders present or represented by proxy and entitled to vote without notice other than by announcement at the meeting until a quorum shall attend. Any meeting at which a quorum is present may also be adjourned in like manner and for such time or upon such call as may be determined by a majority vote of the stockholders present or represented by proxy and entitled to vote. At any adjourned meeting at which a quorum shall be present, any business may be transacted and any corporate action may be taken which might have been transacted at the meeting as originally called.

Section 6. Voting List. The Secretary shall prepare and make, at least ten (10) days before every election of Directors, a complete list of the stockholders entitled to vote, arranged in alphabetical order and showing the address of each stockholder and the number of shares of each stockholder. Such list shall be open at the place where the election is to be held for said ten (10) days, to the examination of any stockholder, and shall be produced and kept at the time and place of election during the whole time thereof, and subject to the inspection of any stockholder who may be present.

Section 7. Voting. Each stockholder entitled to vote at any meeting may vote either in person or by proxy, but no proxy shall be voted on or after three (3) years from its date, unless said proxy provides for a longer period. Except as otherwise provided by statute or the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation, each stockholder entitled to vote shall at every meeting of the stockholders be entitled to one vote for each share of stock registered in his name on the record of stockholders. At all meetings of stockholders all matters, except as otherwise provided by statute or the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation, shall be determined by the affirmative vote of the majority of shares present in person or by proxy and entitled to vote on the subject matter. Voting at meetings of stockholders need not be by written ballot.

Section 8. Record Date of Stockholders. The Board of Directors is authorized to fix in advance a date not exceeding sixty (60) days nor less than ten (10) days preceding the date of any meeting of stockholders, or the date for the payment of any dividend, or the date for the

allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining the consent of stockholders for any purposes, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any such change, conversion or exchange of capital stock, or to give such consent, and, in such case, such stockholders and only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting, and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation, after such record date fixed as aforesaid.

Section 9. Action Without Meeting. Any action required or permitted to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporationâ€™s registered office shall be by hand or by certified or registered mail, return receipt requested. An electronic transmission by a shareholder consenting to an action to be taken is considered to be written, signed, and dated for the purposes of this section if the transmission sets forth or is delivered with information from which the Corporation can determine that the transmission was transmitted by the shareholder and the date on which the shareholder transmitted the transmission. The date of transmission is the date on which the consent was signed. Consent given by electronic transmission may not be considered delivered until the consent is reproduced in paper form and the paper form is delivered to the Corporation at its registered office in this state or its principal place of business, or to an officer or agent of the Corporation having custody of the book in which proceedings of shareholder meetings are recorded. Notwithstanding the foregoing limitations on delivery, consent given by electronic transmission may be delivered to the principal place of business of the Corporation or to an officer or agent of the Corporation having custody of the book in which proceedings of shareholder meetings are recorded to the extent and in the manner provided by resolution of the Board of Directors of the Corporation. Any photographic, photostatic, facsimile, or similarly reliable reproduction of a consent in writing signed by a shareholder may be substituted or used instead of the original writing for any purpose for which the original writing could be used, if the reproduction is a complete reproduction of the entire original writing. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III.
DIRECTORS.

Section 1. Number and Qualifications: The Board of Directors shall consist initially of such number of Directors as is set forth in the Statement of the Sole Incorporator, and

thereafter shall consist of such number as may be fixed from time to time by resolution of the Board. The Directors need not be stockholders.

Section 2. Election of Directors: Unless the Directors are elected by written consent in lieu of an annual meeting, the Directors shall be elected by the stockholders at the annual meeting of stockholders.

Section 3. Duration of Office: The Directors shall, except as hereinafter provided, hold office until their successors are elected and qualify.

Section 4. Removal and Resignation of Directors: Except as set forth in the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation, any Director may be removed from the Board of Directors, with or without cause, by the holders of a majority of the shares of capital stock entitled to vote, either by written consent or consents or at any special meeting of the stockholders called for that purpose, and the office of such Director shall forthwith become vacant.

Any Director may resign at any time. Such resignation shall be made in writing or by electronic transmission and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the President or Secretary. The acceptance of a resignation shall not be necessary to make it effective, unless so specified therein.

Section 5. Filling of Vacancies: Except as set forth in the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation, any vacancy among the Directors, occurring from any cause whatsoever, may be filled by a majority of the remaining Directors, though less than a quorum, provided, however, that the stockholders removing any Director may at the same meeting fill the vacancy caused by such removal, and provided further, that if the Directors fail to fill any such vacancy, the stockholders may at any special meeting called for that purpose fill such vacancy. Except as set forth in the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation, in case of any increase in the number of Directors, the additional Directors may be elected by the Directors in office before such increase.

Any person elected to fill a vacancy shall hold office, subject to the right of removal as hereinbefore provided, until the next annual election and until his successor is elected and qualifies.

Section 6. Regular Meetings: The Board of Directors shall hold an annual meeting for the purpose of organization and the transaction of any business immediately after the annual meeting of the stockholders, provided a quorum of Directors is present. Other regular meetings may be held at such times as may be determined from time to time by resolution of the Board of Directors.

Section 7. Special Meetings: Special meetings of the Board of Directors may be called by the Chairman of the Board of Directors, if any, or by the President or by any Director.

Section 8. Notice and Place of Meetings: Meetings of the Board of Directors may be held at the principal office of the Corporation, or at such other place as shall be stated in the notice of such meeting. Notice of any special meeting, and, except as the Board of Directors may otherwise determine by resolution, notice of any regular meeting also, shall be mailed to each Director addressed to him at his residence or usual place of business at least two (2) days before the day on which the meeting is to be held, or if sent to him at such place by facsimile, telegraph, e-mail, cable or other means of electronic transmission, or delivered personally or by telephone, not later than the day before the day on which the meeting is to be held. No notice of the annual meeting of the Board of Directors shall be required if it is held immediately after the annual meeting of the stockholders and if a quorum is present.

Section 9. Business Transacted at Meetings, etc.: Any business may be transacted and any corporate action may be taken at any regular or special meeting of the Board of Directors at which a quorum shall be present, whether such business or proposed action be stated in the notice of such meeting or not, unless special notice of such business or proposed action shall be required by statute.

Section 10. Quorum: Except as set forth in the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation, a majority of the Board of Directors at any time in office shall constitute a quorum. At any meeting at which a quorum is present, the vote of a majority of the members present shall be the act of the Board of Directors unless the act of a greater number is specifically required by law or by the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation, or these Bylaws. The members of the Board shall act only as the Board and the individual members thereof shall not have any powers as such.

Section 11. Compensation: The Directors shall not receive any stated salary for their services as Directors, but by resolution of the Board of Directors a fixed fee and expenses of attendance may be allowed for attendance at each meeting of the Board of Directors or any committee thereof. Nothing herein contained shall preclude any Director from serving the Corporation in any other capacity, as an officer, agent or otherwise, and receiving compensation therefor.

Section 12. Action Without a Meeting: Any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of the proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 13. Meetings Through Use of Communications Equipment: Members of the Board of Directors, or any committee designated by the Board of Directors, shall, except as otherwise provided by law, the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation, or these Bylaws, have the power to participate in a meeting of the Board of

Directors, or any committee, by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at the meeting.

ARTICLE IV.
COMMITTEES.

Section 1. Committees: Committees, whose members need not be Directors, may be appointed by the Board of Directors, which committees shall hold office for such time and have such powers and perform such duties as may from time to time be assigned to them by the Board of Directors.

Any member of such a committee may be removed at any time, with or without cause, by the Board of Directors. Any vacancy in a committee occurring from any cause whatsoever may be filled by the Board of Directors.

Section 2. Resignation: Any member of a committee may resign at any time. Such resignation shall be made in writing or by electronic transmission and shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by the President or Secretary. The acceptance of a resignation shall not be necessary to make it effective unless so specified therein.

Section 3. Quorum: A majority of the members of a committee shall constitute a quorum. The act of a majority of the members of a committee present at any meeting at which a quorum is present shall be the act of such committee. The members of a committee shall act only as a committee, and the individual members thereof shall not have any powers as such.

Section 4. Record of Proceedings, etc.: Each committee shall keep a record of its acts and proceedings, and shall report the same to the Board of Directors when and as required by the Board of Directors.

Section 5. Organization, Meetings, Notices, etc.: A committee may hold its meetings at the principal office of the Corporation, or at any other place which a majority of the committee may at any time agree upon. Each committee may make such rules as it may deem expedient for the regulation and carrying on of its meetings and proceedings. Unless otherwise ordered by the Board of Directors, any notice of a meeting of such committee may be given by the Secretary or by the chairman of the committee and shall be sufficiently given if mailed to each member at his residence or usual place of business at least two (2) days before the day on which the meeting is to be held, or if sent to him at such place by facsimile, telegraph, e-mail, cable or other means of electronic transmission, or delivered personally or by telephone not later than twenty-four (24) hours before the time at which the meeting is to be held.

Section 6. Compensation: The members of any committee shall be entitled to such compensation as may be allowed them by resolution of the Board of Directors.

ARTICLE V.
OFFICERS.

Section 1. Number: The officers of the Corporation shall be a President and a Secretary and such other officers as may be appointed in accordance with the provisions of this Article V. The Board of Directors in its discretion may also elect a Chairman of the Board of Directors.

Section 2. Election, Term of Office and Qualifications: The officers, except as provided in Section 3 of this Article V, shall be chosen by the Board of Directors. Each such officer shall, except as herein otherwise provided, hold office until his successor shall have been chosen and shall qualify. The Chairman of the Board of Directors, if any, shall be a Director of the Corporation, and should he cease to be a Director, he shall ipso facto cease to be such officer. Except as otherwise provided by law, any number of offices may be held by the same person.

Section 3. Other Officers: Other officers, including one or more Vice Presidents, Assistant Secretaries, Treasurer or Assistant Treasurers, may from time to time be appointed by the Board of Directors, which other officers shall have such powers and perform such duties as may be assigned to them by the Board of Directors or the officer or committee appointing them.

Section 4. Removal of Officers: Any officer of the Corporation may be removed from office, with or without cause, by a vote of a majority of the Board of Directors.

Section 5. Resignation: Any officer of the Corporation may resign at any time. Such resignation shall be made in writing or by electronic transmission and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the President or Secretary. The acceptance of a resignation shall not be necessary in order to make it effective, unless so specified therein.

Section 6. Filling of Vacancies: A vacancy in any office shall be filled by the Board of Directors or by the authority appointing the predecessor in such office.

Section 7. Compensation: The compensation of the officers shall be fixed by the Board of Directors, or by any committee upon whom power in that regard may be conferred by the Board of Directors.

Section 8. Chairman of the Board of Directors: The Chairman of the Board of Directors, if any, shall be a Director and shall preside at all meetings of the Board of Directors at which he shall be present, and shall have such power and perform such duties as may from time to time be assigned to him by the Board of Directors.

Section 9. President: In the absence of the Chairman of the Board of Directors, or if there be none, the President shall preside at all meetings of the stockholders and the Board of Directors. He shall be the chief executive officer of the Corporation, and shall have the general direction of the business, affairs and property of the Corporation, and of its several officers, and shall have and exercise all such powers and discharge such duties as usually pertain to the office of President.

Section 10. Vice Presidents: The Vice President, or Vice Presidents if there is more than one, shall, subject to the direction of the Board of Directors, at the request of the President or in his absence, or in case of his inability to perform his duties from any cause, perform the duties of the President, and, when so acting, shall have all the powers of, and be subject to all restrictions upon, the President. The Vice Presidents shall also perform such other duties as may be assigned to them by the Board of Directors, and the Board of Directors may determine the order of priority among them.

Section 11. Secretary: The Secretary shall perform such duties as are incident to the office of Secretary, or as may from time to time be assigned to him by the Board of Directors, or as are prescribed by these Bylaws.

Section 12. Treasurer: The Treasurer shall perform such duties and have powers as are usually incident to the office of Treasurer or which may be assigned to him by the Board of Directors.

ARTICLE VI.
CAPITAL STOCK.

Section 1. Issue of Certificates of Stock: Shares of the capital stock of the Corporation may be certificated or uncertificated, as provided under the DGCL, and the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of the capital stock of the Corporation shall be uncertificated shares. Certificates of capital stock shall be in such form as shall be approved by the Board of Directors. They shall be numbered in the order of their issue and shall be signed by the Chairman of the Board of Directors, the President or one of the Vice Presidents, and the Secretary or an Assistant Secretary or the Treasurer or an Assistant Treasurer, provided, however, that where such certificates are signed by a transfer agent or an assistant transfer agent or by a transfer clerk acting on behalf of the Corporation and a registrar, the signature of any such Chairman of the Board of Directors, President, Vice President, Secretary, Assistant Secretary, Treasurer or Assistant Treasurer may be facsimile. In case any officer or officers who shall have signed, or whose facsimile signature or signatures shall have been used on any such certificate or certificates shall cease to be such officer or officers of the Corporation, whether because of death, resignation or otherwise, before such certificate or certificates shall have been delivered by the Corporation, such certificate or certificates may nevertheless be adopted by the Corporation and be issued and delivered as though the person or persons who signed such certificate or certificates, or whose facsimile signature or signatures shall have been used thereon have not ceased to be such officer or officers of the Corporation.

Section 2. Registration and Transfer of Shares: The name of each person owning a share of the capital stock of the Corporation shall be entered on the books of the Corporation together with the number of shares held by him, the numbers of the certificates covering such shares and the dates of issue of such certificates. The shares of stock of the Corporation shall be transferable on the books of the Corporation by the holders thereof in person, or by their duly authorized attorneys or legal representatives, on surrender and cancellation of certificates for a like number of shares, accompanied by an assignment or power of transfer endorsed thereon or

attached thereto, duly executed, and with such proof of the authenticity of the signature as the Corporation or its agents may reasonably require. A record shall be made of each transfer.

The Board of Directors may make other and further rules and regulations concerning the transfer and registration of certificates for stock and may appoint a transfer agent or registrar or both and may require all certificates of stock to bear the signature of either or both.

Section 3. Lost, Destroyed and Mutilated Certificates: The holder of any stock of the Corporation shall immediately notify the Corporation of any loss, theft, destruction or mutilation of the certificates therefor. The Corporation may issue a new certificate of stock in the place of any certificate theretofore issued by it alleged to have been lost, stolen or destroyed, and the Board of Directors may, in its discretion, require the owner of the lost, stolen or destroyed certificate, or his legal representatives, to give the Corporation a bond, in such sum not exceeding double the value of the stock and with such surety or sureties as they may require, to indemnify it against any claim that may be made against it by reason of the issue of such new certificate and against all other liability in the premises, or may remit such owner to such remedy or remedies as he may have under the laws of the State of Delaware.

ARTICLE VII.
DIVIDENDS, SURPLUS, ETC.

Section 1. General Discretion of Directors: The Board of Directors shall have power to fix and vary the amount to be set aside or reserved as working capital of the Corporation, or as reserves, or for other proper purposes of the Corporation, and, subject to the requirements of the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation, to determine whether any, if any, part of the surplus or net profits of the Corporation shall be declared as dividends and paid to the stockholders, and to fix the date or dates for the payment of dividends.

ARTICLE VIII.
MISCELLANEOUS PROVISIONS.

Section 1. Fiscal Year: The fiscal year of the Corporation shall commence on the first day of January and end on the last day of December.

Section 2. Corporate Seal: The corporate seal shall be in such form as approved by the Board of Directors and may be altered at their pleasure. The corporate seal, if any, may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

Section 3. Notices: Except as otherwise expressly provided, any notice required by these Bylaws to be given shall be sufficient if given by depositing the same in a post office or letter box in a sealed postpaid wrapper addressed to the person entitled thereto at his address, as the same appears upon the books of the Corporation, or by sending via facsimile, telegraphing, cabling, e-mailing or other means of electronic transmission the same to such person at such addresses; and such notice shall be deemed to be given at the time it is mailed, sent via facsimile, telegraphed, cabled or e-mailed.

Section 4. Waiver of Notice: Any stockholder or Director may at any time (whether after or before the meeting or other event requiring the notice), by writing or by telegraph or by cable or by e-mail or other means of electronic transmission, waive any notice required to be given under these Bylaws, and if any stockholder or Director shall be present at any meeting his presence shall constitute a waiver of such notice. Any waiver signed, or given by telegraph, e-mail or other means of electronic transmission, by stockholders or Directors constituting a quorum for the business to be transacted shall be binding on all of the stockholders or Directors, as applicable.

Section 5. Checks, Drafts, etc.: All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner, as shall from time to time be designated by resolution of the Board of Directors.

Section 6. Deposits: All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such bank or banks, trust companies or other depositories as the Board of Directors may select, and, for the purpose of such deposit, checks, drafts, warrants and other orders for the payment of money which are payable to the order of the Corporation, may be endorsed for deposit, assigned and delivered by any officer of the Corporation, or by such agents of the Corporation as the Board of Directors or the President may authorize for that purpose.

Section 7. Voting Stock of Other Corporations: Except as otherwise ordered by the Board of Directors, the President or the Treasurer shall have full power and authority on behalf of the Corporation to attend and to act and to vote at any meeting of the stockholders of any corporation of which the Corporation is a stockholder and to execute a proxy to any other person to represent the Corporation at any such meeting, and at any such meeting the President or the Treasurer or the holder of any such proxy, as the case may be, shall possess and may exercise any and all rights and powers incident to ownership of such stock and which, as owner thereof, the Corporation might have possessed and exercised if present. The Board of Directors may from time to time confer like powers upon any other person or persons.

Section 8. Indemnification of Officers and Directors: The Corporation shall indemnify any and all of its Directors or officers, including former Directors or officers, and any employee, who shall serve as an officer or Director of any corporation at the request of this Corporation, to the fullest extent permitted under and in accordance with the laws of the State of Delaware and the Certificate of Incorporation of the Corporation, as such certificate may be amended from time to time, including by any Certificate of Designation filed by the Corporation.

Section 9. Use of Electronic Transmission: The Corporation is authorized to use â€œelectronic transmissionsâ€ as defined in the DGCL to the full extent allowed by the DGCL, including, but not limited to the purposes of notices, proxies, waivers, resignations, and any other purpose for which electronic transmissions are permitted.

Section 10. Terms Generally: The words â€œincludeâ€, â€œincludesâ€ and â€œincludingâ€ shall be deemed to be followed by the phrase â€œwithout limitationâ€. Whenever required by the context

hereof, the masculine gender shall include the feminine and neuter genders; and the neuter gender shall include the masculine and feminine genders.

ARTICLE IX.
AMENDMENTS.

The Board of Directors shall have the power to make, rescind, alter, amend and repeal these Bylaws, provided, however, that the stockholders shall have power to rescind, alter, amend or repeal any bylaws made by the Board of Directors, and to enact bylaws which if so expressed shall not be rescinded, altered, amended or repealed by the Board of Directors. No change of the time or place for the annual meeting of the stockholders for the election of Directors shall be made except in accordance with the laws of the State of Delaware.

* * * * *

CROWDSTRIKE HOLDINGS, INC.

CERTIFICATE OF AMENDMENT

OF BYLAWS

April 17, 2019

The undersigned, George Kurtz, hereby certifies as follows:

1. The undersigned is the duly elected Secretary of CrowdStrike Holdings, Inc., a Delaware corporation (the â€œ**Company**â€).

2. Article VIII, Section 1 of the Bylaws is hereby amended and restated in its entirety as follows:

â€œThe fiscal year of the Corporation shall commence on the first day of February and end on the last day of January.â€

3. The matters set forth in this certificate are true and correct of my own knowledge.

[*Signature Page Follows*]

The undersigned has executed this certificate as an officer of the Company this 17th day of April, 2019.

/s/ George Kurtz
George Kurtz, Secretary and Treasurer

Signature page â€” Certificate of Amendment of Bylaws

Exhibit 4.1

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 â€œAgreementâ€) is dated as of this June 21, 2018 and entered into by and among the institutional investors listed on Schedule I hereto (the â€œInstitutional Investorsâ€); the individuals whose names and addresses appear from time to time on Schedule II hereto (the â€œOther Initial Investorsâ€); the individuals whose names and addresses appear from time to time on Schedule III hereto (the â€œOther Non-Initial Investorsâ€ and together with the Other Initial Investors, the â€œOther Investorsâ€); and CrowdStrike Holdings, Inc., a Delaware corporation (the â€œCompanyâ€). The Institutional Investors and the Other Investors are hereinafter each referred to as an â€œInvestorâ€ and collectively referred to as the â€œInvestorsâ€.

R E C I T A L S

WHEREAS, the Company and certain of the Investors in the Companyâ€™s Series A-1 Convertible Preferred Stock (the â€œSeries A-1 Preferred Stockâ€), Series B Convertible Preferred Stock (the â€œSeries B Preferred Stockâ€), Series C Convertible Preferred Stock (the â€œSeries C Preferred Stockâ€), Series D Convertible Preferred Stock (the â€œSeries D Preferred Stockâ€), and/or Series D-1 Convertible Preferred Stock (the â€œSeries D-1 Preferred Stockâ€) previously entered into an Amended and Restated Stockholders Agreement dated as of October 13, 2017, as amended December 7, 2017 (the â€œPrior Agreementâ€);

WHEREAS, in connection with the Companyâ€™s sale of its Series E Convertible Preferred Stock (the â€œSeries E Preferred Stockâ€) and Series E-1 Convertible Preferred Stock (the â€œSeries E-1 Preferred Stockâ€) 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 â€œPurchase Agreementâ€), 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 â€œBoardâ€) 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 â€œSharesâ€) acquired by the Investors will bear substantially the following legend reflecting the restrictions on the Transfer of such securities contained in this Agreement:

â€œTHE 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.â€

(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 Companyâ€™s initial registered offering of Common Stock of the Company or its successor to the public (the â€œInitial Public Offeringâ€), 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 â€œJoinder Agreementâ€) 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:

Â· 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),

Â· 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),

Â· 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),

Â· 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),

Â· 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

Â· 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 Investorâ€™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 Companyâ€™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 Companyâ€™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:

Â· 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),

Â· 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),

Â· 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),

Â· 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),

Â· 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),

Â· 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 Personâ€™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 Companyâ€™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 Companyâ€™s repurchase rights under such plan (the â€œEligible Institutional Investorsâ€), (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 Companyâ€™s or any of its subsidiariesâ€™ 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 Oâ€™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 â€œIndependent Directorâ€) 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 â€œRequired Board Approvalâ€); 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 â€œSeries B Preferred Directorâ€);

(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 â€œMutual Directorâ€); 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 â€œSeries A-1 Preferred Directorsâ€, each a â€œSeries A-1 Preferred Directorâ€, and together with the Mutual Director and the Series B Director, the â€œPreferred Directorsâ€, each a â€œPreferred Directorâ€).

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, â€œWarburg Pincusâ€) 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 â€œWithdrawing Directorâ€), such Withdrawing Directorâ€™s replacement (the â€œSubstitute Directorâ€) 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

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 (â€œAccelâ€) 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 â€œDirectorsâ€ and each a â€œDirectorâ€), 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 personâ€™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 Companyâ€™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 Companyâ€™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.â€™s, Google Inc.â€™s or CapitalGâ€™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.â€™s, Google Inc.â€™s or CapitalGâ€™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 Rackspaceâ€™s (or its Affiliatesâ€™) 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 Rackspaceâ€™s (or its Affilliatesâ€™) investment in the Company, without the consent of Rackspace.

(i) No â€œBad Actorâ€ 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 Personâ€™s knowledge, none of the â€œbad actorâ€ disqualifying events described in Rule 506(d)(1)(i)-(viii) promulgated under the Securities Act (each, a â€œDisqualification Eventâ€), 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 â€œDisqualified Designee.â€ 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 Personâ€™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 Boardâ€™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 â€œPermitted Transfer Eventâ€).

(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 â€" 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:

- Â· 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),

- Â· 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),

- Â· 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),

- Â· 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),

Â· 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

Â· 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 â€œROFR Investorsâ€),

a right of first refusal (the â€œRight of First Refusalâ€) 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 â€œProposed Transferâ€), 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 â€œTransferring Other Investorâ€) must provide, at the same time, the Company and the ROFR Investors written notice of the Proposed Transfer (the â€œTransfer Noticeâ€) stating: (a) such Transferring Other Investorâ€™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 â€œOffered Sharesâ€); (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 â€œOffered Priceâ€).

(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 â€œCompany Refusal Periodâ€) 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 â€œCompany Noticeâ€). Notwithstanding any failure by the Company to deliver the Companyâ€™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 â€œInvestor Refusal Periodâ€) 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 â€œInvestor Noticeâ€) to the Transferring Other Investor and to the Company of such ROFR Investorâ€™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 â€œPurchaserâ€), 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) daysâ€™ 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 â€œRevocation Noticeâ€) 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 â€œAppraising Purchaserâ€), 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 â€œEarlier Appraisalsâ€) 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 â€œROFR Closingâ€) 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 â€œSelling Investorâ€), shall notify the following Persons:

Â· 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,

Â· 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),

Â· 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),

Â· 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),

Â· 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

Â· 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 â€œTag-Along Investorsâ€),

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.

(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 armsâ€™ 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 Companyâ€™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 â€œProposed Transfereeâ€), the Supermajority Holders shall have the right (for purposes of this Section 3(e), the â€œDrag-Along Rightâ€), 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 Investorâ€™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 dissentersâ€™ 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 Holdersâ€™ exercise of a Drag-Along Right. As used herein, â€œPer Share Drag-Along Purchase Priceâ€ 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 â€œDrag-Along Noticeâ€) 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 Transfereeâ€™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 Investorâ€™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 Investorâ€™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 Investorâ€™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 Companyâ€™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 Investorâ€™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 â€œequity securitiesâ€ 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:

Â· 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),

Â· 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),

Â· 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),

Â· 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),

Â· 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),

Â· 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 â€œInstitutional Subscription Right Investorâ€), and

Â· 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 â€œOther Subscription Right Investorâ€ and together with the Institutional Subscription Right Investors, the â€œSubscription Right Investorsâ€),

the Company shall:

(A) give written notice (the â€œSubscription Rights Noticeâ€) setting forth in reasonable detail (1) the designation and all of the terms and provisions of the securities proposed to be issued (the â€œProposed Securitiesâ€), 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 â€œFinancingâ€), 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 Investorâ€™s subscription rights under this Section 3(f) in any one instance shall not affect such Subscription Right Investorâ€™s right (other than in respect of a reduction in such Subscription Right Investorâ€™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 Investorâ€™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 Companyâ€™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 Capitalâ€™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) Telstraâ€™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 Companyâ€™s or any of its subsidiariesâ€™ 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 Investorâ€™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 Investorâ€™s heirs, executors, administrators or personal representatives upon the death, incompetency or disability of such Other Investor or (d) such Other Investorâ€™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 Investorâ€™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 Companyâ€™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 â€œaccredited investorâ€ 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 â€œstrategicâ€ or â€œcorporateâ€ (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 Investorâ€™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 â€œTransferredâ€, â€œTransfereeâ€ and â€œTransferorâ€ 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 Investorâ€™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 INVESTORâ€™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 INVESTORâ€™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 INVESTORâ€™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 INVESTORâ€™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) â€œMarket Stand-offâ€ 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 â€œherebyâ€, â€œhereinâ€, â€œhereofâ€, â€œhereunderâ€ 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 â€œincludeâ€, â€œincludesâ€ and â€œincludingâ€ shall be deemed to be followed by the phrase â€œwithout limitationâ€. 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 Investorâ€™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 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
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

HOLDER	WITH A COPY (WHICH SHALL NOT CONSTITUTE NOTICE) TO:
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 Oâ€™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	WITH A COPY (WHICH SHALL NOT CONSTITUTE NOTICE) TO:
WS Investment Company, LLC 650 Page Mill Road Palo Alto, CA 94304 Attention: James Terranova	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 â€œAgreementâ€) is made as of the day of by , having an address at (the â€œJoining Partyâ€).

W I T N E S S E T H

WHEREAS, CrowdStrike Holdings, Inc., a Delaware corporation (the â€œCompanyâ€), is a party to that certain Amended and Restated Stockholdersâ€™ Agreement, dated as of June 21, 2018 (as the same may be amended from time to time, the â€œStockholdersâ€™ Agreementâ€) (Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Stockholdersâ€™ Agreement);

WHEREAS, the Stockholdersâ€™ 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 Stockholdersâ€™ 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 Stockholdersâ€™ Agreement and determined that it is desirable and in the Joining Partyâ€™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 Stockholdersâ€™ 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 Stockholdersâ€™ 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 â€œ**Amendment**â€) is made as of September 25, 2018 by and among CrowdStrike Holdings, Inc., a Delaware corporation (the â€œ**Company**â€), the Investors listed on the signature pages hereto (the â€œ**Investors**â€) and the Other Initial Investors listed on the signature pages hereto (the â€œ**Other Initial Investors**â€ and together with the Company and the Investors, the â€œ**Parties**â€), and amends that certain Amended and Restated Stockholders Agreement dated June 21, 2018 (the â€œ**Agreement**â€), 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 Companyâ€™s Board of Directors (the â€œ**Board**â€);

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:

â€œ(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 Oâ€™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 â€œIndependent Directorâ€) 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 â€œRequired Board Approvalâ€); 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 â€œSeries B Preferred Directorâ€);

(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 â€œMutual Directorâ€); 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 â€œSeries A-1 Preferred Directorsâ€, each a â€œSeries A-1 Preferred Directorâ€, and together with the Mutual Director and the Series B Director, the â€œPreferred Directorsâ€, each a â€œPreferred Directorâ€).

Each member of the Board shall have one vote on matters submitted to the Board for approval. â€œ

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

AMENDMENT NO. 2 TO
AMENDED AND RESTATED STOCKHOLDERS AGREEMENT

This Amendment No. 2 to Amended and Restated Stockholders Agreement (this â€œ**Amendment**â€) is made as of April 17, 2019 by and among CrowdStrike Holdings, Inc., a Delaware corporation (the â€œ**Company**â€), the Investors listed on the signature pages hereto (the â€œ**Investors**â€) and the Other Initial Investors listed on the signature pages hereto (the â€œ**Other Initial Investors**â€ and together with the Company and the Investors, the â€œ**Parties**â€), and amends that certain Amended and Restated Stockholders Agreement dated June 21, 2018, by and among the Company and the Investors listed on Schedules I, II and III thereto, as amended by Amendment No. 1 dated September 25, 2018 (the â€œ**Agreement**â€). 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 the composition of the Companyâ€™s Board of Directors (the â€œ**Board**â€) following an Initial Public Offering and related matters, conditioned on and subject to the closing of an Initial Public Offering on or before December 31, 2019;

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. **Deletion of Section 2(a)(iii) of the Agreement**. Section 2(a)(iii) of the Agreement shall be deleted in its entirety.

2. **Definition of Warburg Pincus**. â€œWarburg Pincusâ€ shall mean Warburg Pincus Private Equity X, L.P. and Warburg Pincus X Partners, L.P., together with any successor or affiliated funds, included Transferees.

3. **Termination Following Qualified Public Offering or Initial Public Offering**. Section 5(a) of the Agreement shall be amended and restated as follows:

â€œ(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) [reserved]

(iv) [reserved]

(v) [reserved]

(vi) [reserved]

(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).â€

4. **Effectiveness**. The Agreement is hereby ratified and confirmed in all respects and shall remain in full force and effect. This Amendment shall take effect immediately prior to the closing of an Initial Public Offering; provided, that if the closing of the Initial Public Offering does not occur before December 31, 2019, this Amendment shall terminate and shall have no effect.

5. **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.

6. **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, the Supermajority Holders and the Majority Other Initial Investors.

7. **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. 2 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

(Signature Page to Amendment No. 2 to Amended and Restated Stockholders Agreement)

The parties are signing this Amendment No. 2 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

(Signature Page to Amendment No. 2 to Amended and Restated Stockholders Agreement)

The parties are signing this Amendment No. 2 to Amended and Restated Stockholders Agreement as of the date stated in the introductory clause.

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

(*Signature Page to Amendment No. 2 to Amended and Restated Stockholders Agreement*)

The parties are signing this Amendment No. 2 to Amended and Restated Stockholders Agreement as of the date stated in the introductory clause.

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

(*Signature Page to Amendment No. 2 to Amended and Restated Stockholders Agreement*)

The parties are signing this Amendment No. 2 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

(*Signature Page to Amendment No. 2 to Amended and Restated Stockholders Agreement*)

The parties are signing this Amendment No. 2 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

(*Signature Page to Amendment No. 2 to Amended and Restated Stockholders Agreement*)

Exhibit 4.2

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 â€œAgreementâ€) is made, entered into and effective June 21, 2018, by and among the investors set forth on Schedule A hereto (the â€œInvestorsâ€), 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 â€œCompanyâ€)).

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 â€œPrior Agreementâ€); and

WHEREAS, in connection with the Companyâ€™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:

â€œAccelâ€ 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.

â€œAdverse Disclosureâ€ means public disclosure of material non-public information that, in the Board of Directorsâ€™ 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.

â€œAffiliateâ€ 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 â€œAffiliatedâ€ has a correlative meaning.

â€œAgreementâ€ has the meaning set forth in the preamble.

â€œBoard of Directorsâ€ means the board of directors of the Company.

â€œBusiness Dayâ€ 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.

â€œCapitalGâ€ means CapitalG LP and CapitalG 2015 LP.

â€œChange of Controlâ€ 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.

â€œCompanyâ€ has the meaning set forth in the preamble.

â€œCompany Public Saleâ€ has the meaning set forth in Section 2.03(a).

â€œCompany Share Equivalentâ€ means, without duplication, securities exercisable, exchangeable or convertible into Company Shares.

â€œCompany Sharesâ€ 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.

â€œDemand Company Noticeâ€ has the meaning set forth in Section 2.01(d).

â€œDemand Noticeâ€ has the meaning set forth in Section 2.01(a).

â€œDemand Partyâ€ has the meaning set forth in Section 2.01(a).

â€œDemand Periodâ€ has the meaning set forth in Section 2.01(c).

â€œDemand Registrationâ€ has the meaning set forth in Section 2.01(a).

â€œDemand Registration Statementâ€ has the meaning set forth in Section 2.01(a).

â€œDemand Suspensionâ€ has the meaning set forth in Section 2.01(e).

â€œEligibility Noticeâ€ has the meaning set forth in Section 2.02(a)(i).

â€œExchange Actâ€ 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.

â€œFINRAâ€ means the Financial Industry Regulatory Authority.

â€œForm S-1â€ means a registration statement on Form S-1 under the Securities Act, or any comparable or successor form or forms thereto.

â€œForm S-3â€ means a registration statement on Form S-3 under the Securities Act, or any comparable or successor form or forms thereto.

â€œGeneral Atlanticâ€ means General Atlantic (CS), L.P.

â€œHolderâ€ 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.

â€œInitial S-3 Holderâ€ has the meaning set forth in Section 2.02(a)(i).

â€œInitiating Holderâ€ has the meaning set forth in Section 2.02(a)(ii).

â€œInitiating Shelf Take-Down Holderâ€ has the meaning set forth in Section 2.02(e)(i).

â€œInstitutional Investorâ€ or â€œInstitutional Investorsâ€ 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).

â€œInstitutional Investor Registration Demandsâ€ has the meaning set forth in Section 2.11(c).

â€œInvestorâ€ or â€œInvestorsâ€ means the Institutional Investors and the Other Investors.

â€œIPOâ€ 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.

â€œIssuer Free Writing Prospectusâ€ means an issuer free writing prospectus, as defined in Rule 433 under the Securities Act, relating to an offer of Registrable Securities.

â€œIVPâ€ means Institutional Venture Partners XVI, L.P.

â€œLong-Form Registrationâ€ has the meaning set forth in Section 2.01(a).

â€œLossâ€ or â€œLossesâ€ has the meaning set forth in Section 2.09(a).

â€œManagement Individualâ€ means George Kurtz, Dmitri Alperovitch and D. Gregg Marston.

â€œMarch Capitalâ€ means March Capital Opportunity Fund, L.P. and March Capital Partners Fund I, L.P.

â€œMarketed Underwritten Offeringâ€ 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 â€œroad showâ€ (including an â€œelectronic road showâ€) or other substantial marketing effort by the Company and the underwriters over a period of at least 48 hours.

â€œMarketed Underwritten Shelf Take-Downâ€ has the meaning set forth in Section 2.02(e).

â€œMarketed Underwritten Shelf Take-Down Noticeâ€ has the meaning set forth in Section 2.02(e).

â€œOther Investorsâ€ means the parties set forth as such on Schedule A.

â€œParticipating Holderâ€ means, with respect to any Registration, any Holder of Registrable Securities covered by the applicable Registration Statement.

â€œParticipating Institutional Investorâ€ means, with respect to any Registration, any Institutional Investor that is a Holder of Registrable Securities covered by the applicable Registration Statement.

â€œParticipating Investorâ€ means, with respect to any Registration, any Investor that is a Holder of Registrable Securities covered by the applicable Registration Statement.

â€œPermitted Assigneeâ€ has the meaning set forth in Section 3.07.

â€œPersonâ€ 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.

â€œPiggyback Registrationâ€ has the meaning set forth in Section 2.03(a).

â€œPro Rata Investor Shelf Percentageâ€ 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.

â€œPro Rata Shelf Percentageâ€ 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.

â€œProspectusâ€ 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.

â€œRackspaceâ€ means Rackspace US, Inc.

â€œRegistrable Securitiesâ€ 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).

â€œRegistrationâ€ means a registration with the SEC of the Companyâ€™s securities for offer and sale to the public under a Registration Statement. The terms â€œRegisterâ€ and â€œRegisteredâ€ shall have correlative meanings.

â€œRegistration Expensesâ€ has the meaning set forth in Section 2.08.

â€œRegistration Statementâ€ 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.

â€œRepresentativesâ€ means, with respect to any Person, any of such Personâ€™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.

â€œRule 144â€ means Rule 144 (or any successor provisions) under the Securities Act.

â€œS-3 Eligibility Dateâ€ has the meaning set forth in Section 2.02(a)(i).

â€œS-3 Shelf Noticeâ€ has the meaning set forth in Section 2.02(a)(i).

â€œSECâ€ means the Securities and Exchange Commission.

â€œSecurities Actâ€ 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.

â€œSecurities Purchase Agreementsâ€ 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.

â€œSeries E & E-1 Purchase Agreementâ€ means the Securities Purchase Agreement dated of even date herewith, among the investors identified therein and the Company.

â€œShelf Holderâ€ has the meaning set forth in Section 2.02(c).

â€œShelf Noticeâ€ has the meaning set forth in Section 2.02(a)(ii).

â€œShelf Periodâ€ has the meaning set forth in Section 2.02(b).

â€œShelf Registrationâ€ means a Registration effected pursuant to Section 2.02.

â€œShelf Registration Statementâ€ 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.

â€œShelf Suspensionâ€ has the meaning set forth in Section 2.02(d).

â€œShelf Take-Downâ€ has the meaning set forth in Section 2.02(e).

â€œShort-Form Registrationâ€ has the meaning set forth in Section 2.01(a).

â€œSpecial Registrationâ€ has the meaning set forth in Section 2.12.

â€œSpecified Competitorsâ€ has the meaning set forth in the Stockholders Agreement.

â€œStockholders Agreementâ€ 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.

â€œTelstraâ€ means Telstra Ventures Pty Ltd (ACN 125 607 454).

â€œUnderwritten Offeringâ€ 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.

â€œUnderwritten Shelf Take-Down Noticeâ€ has the meaning set forth in Section 2.02(e).

â€œWPXâ€ means Warburg Pincus Private Equity X, L.P.

â€œWPXPâ€ 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 â€œhereofâ€ and â€œhereinâ€, and words of similar meaning refer to this Agreement as a whole and not to any particular Article, Section or clause. The words â€œincludeâ€, â€œincludesâ€ and â€œincludingâ€ shall be deemed to be followed by the words â€œwithout limitation.â€

(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 â€œDemand Partyâ€) may, subject to Section 2.11, make a written request (a â€œDemand Noticeâ€) to the Company for Registration of all or part of the Registrable Securities held by such Demand Party (i) on Form S-1 (a â€œLong-Form Registrationâ€) or (ii) on Form S-3 (a â€œShort-Form Registrationâ€) if the Company qualifies to use such short form (any such requested Long-Form Registration or Short-Form Registration, a â€œDemand Registrationâ€). 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 â€œDemand Registration Statementâ€), 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 â€œBlue Skyâ€ 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 â€œDemand Periodâ€). 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 â€œDemand Company Noticeâ€) 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 â€œDemand Suspensionâ€); 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 Holderâ€™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 Investorâ€™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 Holderâ€™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 â€œS-3 Eligibility Dateâ€), 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 â€œEligibility Noticeâ€). 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 â€œS-3 Shelf Noticeâ€ and such Investors, the â€œInitial S-3 Holdersâ€). 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 â€œInitiating Holderâ€) may, subject to Section 2.11, make a written request to the Company to file a Shelf Registration Statement on Form S-1 (a â€œShelf Noticeâ€), 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 â€œShelf Periodâ€). 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 â€œShelf Holderâ€); 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 Holderâ€™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 Holderâ€™s Registrable Securities not to exceed, in the case of a Holder that is not an Investor, such Holderâ€™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 â€œShelf Suspensionâ€); 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 Holderâ€™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 â€œShelf Take-Downâ€) may be initiated only by an Institutional Investor (an â€œInitiating Shelf Take-Down Holderâ€). 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 â€œUnderwritten Shelf Take-Down Noticeâ€) 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 â€œroad showâ€ (including an â€œelectronic road showâ€) or other substantial marketing effort by the Company and the underwriters over a period expected to exceed 48 hours (a â€œMarketed Underwritten Shelf Take-Downâ€), 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 â€œMarketed Underwritten Shelf Take-Down Noticeâ€) 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 â€œCompany Public Saleâ€), 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 â€œPiggyback Registrationâ€); 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 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 â€œDetermined Numberâ€), 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 Investorâ€™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 Holderâ€™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 Companyâ€™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 Personâ€™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 Companyâ€™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 â€œBlue Skyâ€ 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;

(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 Companyâ€™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 Companyâ€™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 â€œroad showâ€ 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 Holderâ€™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 Companyâ€™s expense) all copies, other than permanent file copies then in such Participating Holderâ€™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 Holderâ€™s title to the Registrable Securities, such Participating Holderâ€™s authority to sell the Registrable Securities, such Participating Holderâ€™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 Holderâ€™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 Holderâ€™s title to the Registrable Securities, such Participating Holderâ€™s authority to sell the Registrable Securities, such Holderâ€™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 Holderâ€™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 Personâ€™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 Companyâ€™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 â€œqualified independent underwriter,â€ 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 â€œBlue Skyâ€ laws (including fees and disbursements of counsel for the underwriters in connection with â€œBlue Skyâ€ 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 Companyâ€™s internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties), (xii) all expenses related to the â€œroad-showâ€ 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 â€œRegistration Expenses.â€ 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 partnerâ€™s, memberâ€™s or shareholderâ€™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 â€œLossâ€ and collectively, â€œLossesâ€) 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 partnerâ€™s, memberâ€™s or shareholderâ€™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 Holderâ€™s respective direct or indirect partners, members or shareholders and each of such partnerâ€™s, memberâ€™s or shareholderâ€™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 partiesâ€™ 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 â€œInstitutional Investor Registration Demandsâ€ 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. â€œSpecial Registrationâ€ 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 Companyâ€™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 Companyâ€™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 Companyâ€™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 Companyâ€™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. Attorneysâ€™ 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 attorneysâ€™ 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 partyâ€™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

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 Registerable 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 â€œPermitted Assigneeâ€ and all such Persons, collectively, are â€œPermitted Assigneesâ€); 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 THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 3.11.

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 Companyâ€™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

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

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

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

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

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

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 Oâ€™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 â€œAgreementâ€) is made as of the day of by , having an address at (the â€œJoining Partyâ€).

W I T N E S S E T H

WHEREAS, CrowdStrike Holdings, Inc., a Delaware corporation (the â€œCompanyâ€), 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 â€œRegistration Agreementâ€) (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 Partyâ€™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: _____

Exhibit 4.4

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AS AMENDED (THE â€œ1933 ACTâ€), 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 â€œWeâ€, â€œUsâ€, or â€œOurâ€ refer to the warrant holder, which is TRIPLEPOINT VENTURE GROWTH BDC CORP. The words â€œYouâ€ or â€œYourâ€ refers to the issuer, which is CROWDSTRIKE HOLDINGS, INC., and not to any individual. The words â€œthe Partiesâ€ refers to both TRIPLEPOINT VENTURE GROWTH BDC CORP. and CROWDSTRIKE HOLDINGS, INC. This Plain English Warrant Agreement may be referred to as the â€œWarrant Agreementâ€.

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 â€œLoan Agreementâ€.

In consideration of such Loan Agreement, the Parties agree to the following mutual agreements and conditions set forth below:

WARRANT INFORMATION

Effective Date	**Warrant Number**	**Loan Facility Number**
December 29, 2016	0987-W-01	Part 1: 0987-GC-01

Warrant Coverage	**Number of Shares**	**Price Per Share**	**Type of Stock**
Part 1: $600,000 (1.50% of $40,000,000)	Part 1: 132,459	$4.529715	Series C Preferred Stock

OUR CONTACT INFORMATION

Name	**Address For Notices**	**Contact Person**
TriplePoint Venture Growth BDC Corp.	2755 Sand Hill Road, Ste. 150 Menlo Park, CA 94025	Sajal Srivastava, President

YOUR CONTACT INFORMATION

Name	**Address For Notices**	**Contact Person**
CrowdStrike Holdings, Inc.	15440 Laguna Canyon Road, #250 Irvine, CA 92618	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:

â€œExercise Priceâ€ means $4.529715.

â€œWarrant Stockâ€ 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 â€œPrice to Publicâ€ 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:

Â· 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

Â· 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:

Â· 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.

Â· **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 â€œMerger Eventâ€), 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.

Â· **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.

Â· **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.

Â· **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.

Â· **â€œPay to Playâ€ Rights**. In the event that any â€œpay to playâ€ terms or conditions (i.e. terms or conditions that require a holder of shares of Your preferred stock (the â€œPreferred Stockâ€) 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 â€œTrigger Eventâ€), 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 â€œpay to playâ€ provision.

Â· **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 ENGLLISH 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.

Â· **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.

Â· **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.

Â· **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.

Â· **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.

Â· **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.

Â· **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.

Â· **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.

Â· **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.

Â· **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.

Â· **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.

Â· **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.

Â· **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.

Â· **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 â€œ1934 Actâ€), 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.

Â· **Accredited Investor**. We are an â€œaccredited investorâ€ within the meaning of the Securities and Exchange Rule 501 of Regulation D of the 1933 Act, as presently in effect.

Â· **Market Standoff**. We agree to be bound by Section 2.04 (â€œBlack Out Periodsâ€) 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 â€œRights Agreementâ€). 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:

Â· If You pay a Dividend or distribution declaration upon Your stock.

Â· If You offer for subscription pro-rata to the existing stockholders additional stock or other equity rights.

Â· If You consummate or sign definitive documents providing for a Merger Event.

Â· If You consummate an initial public offering.

Â· 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:

Â· Executed originals of this Warrant Agreement, and all other documents and instruments that We may reasonably require

Â· Secretaryâ€™s certificate of incumbency and authority

Â· Certified copy of resolutions of Your board of directors approving this Warrant Agreement

Â· Certified copy of Your Certificate of Incorporation and by-laws as amended through the Effective Date

Â· Current Rights Agreement

So long as this Warrant Agreement is in effect, You shall provide Us with the following:

Â· 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.

Â· 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.

Â· 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.

Â· 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 â€œpiggybackâ€ 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.

Attorneyâ€™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 attorneysâ€™ 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, â€œCLAIMSâ€) 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 (â€œ**TIFF**â€) or Portable Document Format (â€œ**PDF**â€) 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)

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 â€œPlain English Warrant Agreementâ€) 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 â€œNotice of Exerciseâ€ 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: _____

Holderâ€™s Signature: _____

Holderâ€™s Address: _____

Transfereeâ€™s Signature: _____

Transfereeâ€™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 (â€œBlack Out Periodsâ€) of the Rights Agreement. Transferee also agrees to execute the form of lock-up letter requested by the underwriters of CrowdStrike Holdings, Inc.â€™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.

Exhibit 4.5

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE â€œ**ACT**â€), 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 (â€œ**Warrant**â€) 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 â€œ**Loan Agreement**â€).

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, â€œ**Holder**â€) is entitled to purchase the number of fully paid and non-assessable shares (the â€œ**Shares**â€) of the above-stated Type/Series of Stock (the â€œ**Class**â€) of the above-named company (the â€œ**Company**â€) 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 Companyâ€™s common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a â€œ**Trading Market**â€) 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 Companyâ€™s common stock is then traded in a Trading Market and the Class is a series of the Companyâ€™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 Companyâ€™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 Companyâ€™s common stock into which a Share is then convertible. If the Companyâ€™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, â€œ**Acquisition**â€ 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 Companyâ€™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 Companyâ€™s (or the surviving or successor entityâ€™s, or if the Company or such surviving or successor entity is a wholly-owned subsidiary immediately following such merger, consolidation or reorganization, its parentâ€™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 Companyâ€™s then-total outstanding combined voting power (other than in connection with a transaction effected exclusively to change the Companyâ€™s domicile). Notwithstanding the foregoing, an Acquisition shall not be deemed to occur upon the sale and issuance of the Companyâ€™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 Companyâ€™s stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a â€œ**Cash/Public Acquisition**â€), 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, â€œ**Marketable Securities**â€ 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 â€œ**Exchange Act**â€), 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 issuerâ€™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 Companyâ€™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 Companyâ€™s Certificate of Incorporation, including, without limitation, in connection with the Companyâ€™s initial, underwritten public offering and sale of its common stock pursuant to an effective registration statement under the Act (the â€œ**IPO**â€), 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 Companyâ€™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 Companyâ€™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 Companyâ€™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 Companyâ€™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 Holderâ€™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 Holderâ€™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 Companyâ€™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 Holderâ€™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 â€œaccredited investorâ€ 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 Holderâ€™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 â€œ**Stockholders Agreement**â€) 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 â€œBad Actorâ€ 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 Companyâ€™s voting equity securities (in accordance with Rule 506(d) of the Act) held by Holder is subject to any of the â€œbad actorâ€ 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 â€œ**ACT**â€), 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 Bankâ€™s parent company) or any other affiliate of Holder, provided that any such transferee is an â€œaccredited investorâ€ 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 Companyâ€™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 Attorneyâ€™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 attorneysâ€™ 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. â€œ**Business Day**â€ 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.

â€œCOMPANYâ€

CROWDSTRIKE HOLDINGS, INC.

By: /s/ O. Gregg Marsten
Name: Gregg Marsten
(Print)
Title: Chief Financial Officer

â€œHOLDERâ€

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 â€œ**Company**â€) in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

o Check in the amount of $ payable to the order of the Company enclosed herewith

o Wire transfer of immediately available funds to the Companyâ€™s account

o Cashless Exercise pursuant to Section 1.2 of the Warrant

o Other [Describe]

2. Please issue a certificate or certificates representing the Shares in the name specified below:

_____

Holderâ€™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 â€œ**ACT**â€), 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 (â€œ**Warrant**â€) 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 â€œ**Loan Agreement**â€).

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, â€œ**Holder**â€) is entitled to purchase the above-stated number of fully paid and non-assessable shares (the â€œ**Shares**â€) of the above-stated Type/Series of Stock (the â€œ**Class**â€) of the above-named company (the â€œ**Company**â€) 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 Companyâ€™s common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a â€œ**Trading Market**â€) 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 Companyâ€™s common stock is then traded in a Trading Market and the Class is a series of the Companyâ€™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 Companyâ€™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 Companyâ€™s common stock into which a Share is then convertible. If the Companyâ€™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, â€œ**Acquisition**â€ 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 Companyâ€™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 Companyâ€™s (or the surviving or successor entityâ€™s, or if the Company or such surviving or successor entity is a wholly-owned subsidiary immediately following such merger, consolidation or reorganization, its parentâ€™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 Companyâ€™s then-total outstanding combined voting power (other than in connection with a transaction effected exclusively to change the Companyâ€™s domicile). Notwithstanding the foregoing, an Acquisition shall not be deemed to occur upon the sale and issuance of the Companyâ€™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 Companyâ€™s stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a â€œ**Cash/Public Acquisition**â€), 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, â€œ**Marketable Securities**â€ 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 â€œ**Exchange**

Actâ€), 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 issuerâ€™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 â€œPay to Playâ€. In the event that any â€œpay to playâ€ terms or conditions (i.e. terms or conditions that require a holder of the Companyâ€™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 Companyâ€™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 â€œDown Roundâ€ 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 Companyâ€™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 Companyâ€™s Certificate of Incorporation, including, without limitation, in connection with the Companyâ€™s initial, underwritten public offering and sale of its common stock pursuant to an effective registration statement under the Act (the â€œ**IPO**â€), 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 Companyâ€™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 Companyâ€™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 Companyâ€™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 Companyâ€™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 Holderâ€™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 Holderâ€™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 Companyâ€™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 Holderâ€™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 â€œaccredited investorâ€ 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 Holderâ€™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 â€œ**Stockholders Agreement**â€) 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 â€œBad Actorâ€ 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 Companyâ€™s voting equity securities (in accordance with Rule 506(d) of the Act) held by Holder is subject to any of the â€œbad actorâ€ 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 â€œACTâ€), 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 Bankâ€™s parent company) or any other affiliate of Holder, provided that any such transferee is an â€œaccredited investorâ€ 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 Companyâ€™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 Attorneyâ€™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 attorneysâ€™ 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. â€œ**Business Day**â€ 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.

â€œCOMPANYâ€

CROWDSTRIKE HOLDINGS, INC.

By: /s/ George Kurtz

Name: George Kurtz
(Print)
Title: Chief Executive Officer

â€œHOLDERâ€

SILICON VALLEY BANK

By: /s/ Derek Hoyt

Name: Derek Hoyt
(Print)
Title: Managing Director

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 â€œ**Company**â€) in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

o Check in the amount of $ payable to the order of the Company enclosed herewith

o Wire transfer of immediately available funds to the Companyâ€™s account

o Cashless Exercise pursuant to Section 1.2 of the Warrant

o Other [Describe]

2. Please issue a certificate or certificates representing the Shares in the name specified below:

_____

Holderâ€™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): _____

Exhibit 10.1

FORM OF INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT (the â€œAgreementâ€) is made as of the day of 20 , by and between CrowdStrike Holdings, Inc., a Delaware corporation (the â€œCompanyâ€), and (the â€œIndemniteeâ€).

WHEREAS, directors, officers, and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself;

WHEREAS, highly competent persons have become more reluctant to serve corporations as directors, officers or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board of Directors of the Company (the â€œBoard of Directorsâ€) has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Companyâ€™s stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, although the Certificate of Incorporation of the Company (the â€œCertificateâ€) and the Bylaws of the Company (the â€œBylawsâ€) require indemnification of the officers and directors of the Company under the circumstances specified therein, and Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (â€œDGCLâ€), the Certificate, the Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the board of directors, officers and other persons with respect to indemnification; and

WHEREAS, this Agreement is a supplement to and in furtherance of the Certificate and the Bylaws and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

NOW, THEREFORE, in consideration of Indemniteeâ€™s agreement to serve as a director or officer, or both, of the Company after the date hereof, the parties hereto agree as follows:

1. Definitions. For purposes of this Agreement:

(a) â€œChange in Controlâ€ shall mean a change in control of the Company occurring after the date hereof of a nature that would be required to be reported in response to Item 6(e) on Schedule 14A of Regulation 14A (or in response to any similar item on any similar schedule or form) promulgated under the Securities Exchange Act of 1934, as amended (the â€œActâ€), whether or not the Company is then subject to such reporting requirement; provided, however, that, without limitation, a Change in Control shall include: (i) the acquisition (other than acquisition by or from the Company) after the date hereof by any person, entity or â€œgroup,â€ within the meaning of Section 13(d)(3) or 14(d)(2)

of the Act (excluding, for this purpose, the Company or its subsidiaries, any employee benefit plan of the Company or its subsidiaries that acquires beneficial ownership of voting securities of the Company, and any qualified institutional investor that meets the requirements of Rule 13d-1(b)(1) promulgated under the Act) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Act), of 50% or more of either the then-outstanding shares of common stock or the combined voting power of the Companyâ€™s then-outstanding capital stock entitled to vote generally in the election of directors; (ii) individuals who, as of the date hereof, constitute the Board of Directors (the â€œIncumbent Boardâ€) ceasing for any reason to constitute at least a majority of the Board of Directors, provided that any person becoming a director subsequent to the date hereof whose election, or nomination for election by the Companyâ€™s stockholders was approved by a vote of at least a majority of the directors then comprising the Incumbent Board (other than an election or nomination of an individual whose initial assumption of office is in connection with an actual or threatened election contest relating to the election of the directors of the Company) shall be, for purposes of this Agreement, considered as though such person were a member of the Incumbent Board; or (iii) approval by the stockholders of the Company of (A) a reorganization, merger or consolidation, in each case, with respect to which persons who were the stockholders of the Company immediately prior to such reorganization, merger or consolidation do not, immediately thereafter, own more than 50% of the combined voting power entitled to vote generally in the election of directors of the reorganized, merged, consolidated or other surviving corporationâ€™s then-outstanding voting securities, (B) a liquidation or dissolution of the Company, or (C) the sale of all or substantially all of the assets of the Company.

(b) â€œCorporate Statusâ€ describes the status of a person who is or was a director, officer, employee, agent or fiduciary of the Company or of any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise that such person is or was serving in a similar capacity at the written request of the Company.

(c) â€œDisinterested Directorâ€ means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(d) â€œEnterpriseâ€ shall mean the Company and any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise that Indemnitee is or was serving at the written request of the Company as a director, officer, employee, agent or fiduciary.

(e) â€œExpensesâ€ shall include all reasonable attorneysâ€™ fees, retainers, disbursements of counsel, court costs, filing fees, transcript costs, fees and expenses of experts, witness fees and expenses, travel expenses, duplicating and imaging costs, printing and binding costs, telephone charges, facsimile transmission charges, computer legal research costs, postage, delivery service fees and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in a Proceeding, as well as all other â€œexpensesâ€ within the meaning of that term as used in Section 145 of the General Corporation Law of the State of Delaware and all other disbursements or expenses of types customarily and reasonably incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, actions, suits, or proceedings similar to or of the same type as the Proceeding with respect to which such disbursements or expenses were incurred; but, notwithstanding anything in the foregoing to the contrary, â€œExpensesâ€ shall not include amounts of judgments, penalties, or fines actually levied against the Indemnitee in connection with any Proceeding. Expenses also shall include the foregoing incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersede as bond, or other appeal bond or its equivalent.

(f) â€œIndependent Counselâ€ means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term â€œIndependent Counselâ€ shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemniteeâ€™s rights under this Agreement.

(g) â€œProceedingâ€ includes any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation (including any internal investigation), inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether civil, criminal, administrative or investigative, in which Indemnitee was, is or will be involved as a party or otherwise, by reason of the fact that Indemnitee is or was an officer or director of the Company, by reason of any action taken by him or of any inaction on his part while acting as an officer or director of the Company, or by reason of the fact that he is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other Enterprise; in each case whether or not he is acting or serving in any such capacity at the time any liability or expense is incurred for which indemnification can be provided under this Agreement; including one pending on or before the date of this Agreement, but excluding one initiated by an Indemnitee pursuant to Section 8 of this Agreement to enforce his rights under this Agreement.

(h) [â€œSide Letterâ€ means that certain Fund Indemnitor Letter Agreement, dated as of , by and between [ ] and the Company.]

(i) References herein to â€œfinesâ€ shall not include any excise tax assessed with respect to any employee benefit plan.

(j) References herein to a director of another Enterprise or a director of an other Enterprise shall include, in the case of any entity that is not managed by a board of directors, such other position, such as manager or trustee or member of the governing body of such entity, that entails responsibility for the management and direction of such entityâ€™s affairs, including, without limitation, the general partner of any partnership (general or limited) and the manager or managing member of any limited liability company.

(k) (i) References herein to serving at the request of the Company as a director, officer, employee, agent, or fiduciary of another Enterprise shall include any service as a director, officer, employee, or agent of the Company that imposes duties on, or involves services by, such director or officer with respect to an employee benefit plan of the Company or any of its affiliates, other than solely as a participant or beneficiary of such a plan; and (ii) if the Indemnitee has acted in good faith and in a manner such the Indemnitee reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan, the Indemnitee shall be deemed to have acted in a manner not opposed to the best interests of the Company for purposes of this Agreement.

2. Indemnity of Indemnitee. The Company hereby agrees to hold harmless and indemnify Indemnitee to the fullest extent permitted by applicable law, as such may be amended from time to time. In furtherance of the foregoing indemnification, and without limiting the generality thereof:

(a) Proceedings Other Than Proceedings by or in the Right of the Company. Except as provided in Section 10 hereof, Indemnitee shall be entitled to the rights of indemnification provided in this Section 2(a) if, by reason of his Corporate Status, the Indemnitee is or was, or is or was threatened to be made, a party to or is otherwise involved in any Proceeding other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 2(a), Indemnitee shall be indemnified against all Expenses, judgments, penalties, fines, liabilities and amounts paid in settlement actually and reasonably incurred by Indemnitee, or on Indemniteeâ€™s behalf, in connection with such Proceeding or any claim, issue or matter therein, but only if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal Proceeding, had no reasonable cause to believe the Indemniteeâ€™s conduct was unlawful.

(b) Proceedings by or in the Right of the Company. Except as provided in Section 10 hereof, Indemnitee shall be entitled to the rights of indemnification provided in this Section 2(b) if, by reason of Indemniteeâ€™s Corporate Status, the Indemnitee is or was, or is or was threatened to be made, a party to or is or was otherwise involved in any Proceeding brought by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 2(b), Indemnitee shall be indemnified against all Expenses actually and reasonably incurred by the Indemnitee, or on the Indemniteeâ€™s behalf, in connection with such Proceeding or any claim, issue or matter therein, but only if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company; provided, however, if applicable law so provides, no indemnification for such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which the Indemnitee shall have been adjudged liable to the Company unless (and only to the extent that) the Court of Chancery of the State of Delaware or the court in which such Proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, the Indemnitee is fairly and reasonably entitled to indemnity for such expenses that the Court of Chancery or such other court shall deem proper. Anything in this Agreement to the contrary notwithstanding, if the Indemnitee, by reason of the Indemniteeâ€™s Corporate Status, is or was, or is or was threatened to be made, a party to any Proceeding by or in the right of the Company to procure a judgment in its favor, then the Company shall not indemnify the Indemnitee for any judgment, fines, or amounts paid in settlement to the Company in connection with such Proceeding.

(c) Overriding Right to Indemnification if Successful on the Merits. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is or was, by reason of his Corporate Status or otherwise, a party to and is or was successful, on the merits or otherwise, in any Proceeding, he shall be indemnified to the maximum extent permitted by applicable law, as such may be amended from time to time, against all Expenses actually and reasonably incurred by him or on his behalf in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemniteeâ€™s behalf in connection with each successfully resolved claim, issue or matter. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

3. Additional Indemnity. In addition to, and without regard to any limitations on, the indemnification provided for in Section 2 of this Agreement, the Company shall and hereby does, to the fullest extent permissible under applicable law, indemnify and hold harmless Indemnitee against all Expenses, judgments, penalties, fines, liabilities and amounts paid in settlement actually and reasonably incurred by him or on his behalf if, by reason of his Corporate Status, he is, or is threatened to be made, a party to or participant in any Proceeding (including a Proceeding by or in the right of the Company),

including, without limitation, all liability arising out of the negligence or active or passive wrongdoing of Indemnitee. The only limitation that shall exist upon the Companyâ€™s obligations pursuant to this Agreement shall be that the Company shall not be obligated to make any payment to Indemnitee that is finally determined (under the procedures, and subject to the presumptions, set forth in Section 7 and Section 8 hereof) to be unlawful.

4. Contribution.

(a) To the fullest extent permissible under applicable law, whether or not the indemnification provided in Section 2 and Section 3 hereof is available, in respect of any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), the Company shall pay, in the first instance, the entire amount of any judgment or settlement of such action, suit or proceeding without requiring Indemnitee to contribute to such payment, and the Company hereby waives and relinquishes any right of contribution it may have against Indemnitee. The Company shall not enter into any settlement of any action, suit or proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnitee.

(b) To the fullest extent permissible under applicable law, without diminishing or impairing the obligations of the Company set forth in the preceding subparagraph, if, for any reason, Indemnitee shall elect or be required to pay all or any portion of any judgment or settlement in any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), the Company shall contribute to the amount of Expenses, judgments, fines, liabilities and amounts paid in settlement actually and reasonably incurred and paid or payable by Indemnitee in proportion to the relative benefits received by the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnitee, on the other hand, from the transaction from which such action, suit or proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to law, be further adjusted by reference to the relative fault of the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnitee, on the other hand, in connection with the events that resulted in such Expenses, judgments, fines, liabilities or settlement amounts, as well as any other equitable considerations which the law may require to be considered. The relative fault of the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnitee, on the other hand, shall be determined by reference to, among other things, the degree to which their actions were motivated by intent to gain personal profit or advantage, the degree to which their liability is primary or secondary and the degree to which their conduct is active or passive.

(c) The Company hereby agrees to fully indemnify and hold Indemnitee harmless from any claim of contribution brought by officers, directors or employees of the Company, other than Indemnitee, who may be jointly liable with Indemnitee.

(d) To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, liabilities, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such

proportion as the Board of Directors deems fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company (together with its directors, officers, employees and agents) and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

5. Indemnification for Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is or was, by reason of his Corporate Status or otherwise, a witness, or is or was made (or asked) to respond to discovery requests, in any Proceeding to which Indemnitee is not a party, he shall be indemnified to the fullest extent permissible under applicable law against all Expenses actually and reasonably incurred by him or on his behalf in connection therewith.

6. Advancement of Expenses. Notwithstanding any other provision of this Agreement, but subject to Section 9(e) hereof, the Company shall advance all Expenses incurred by or on behalf of Indemnitee in connection with any Proceeding by reason of Indemniteeâ€™s Corporate Status or otherwise within thirty (30) calendar days after the receipt by the Company of a statement or statements from Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by or on behalf of Indemnitee and for which advancement is requested, and shall include or be preceded or accompanied by an undertaking by or on behalf of Indemnitee to repay any Expenses advanced if it shall finally be determined (under the procedures, and subject to the presumptions, set forth in Section 7 and Section 8 hereof) that Indemnitee is not entitled to be indemnified against such Expenses. Such undertaking shall be sufficient for purposes of this Section 6 if it is substantially in the form attached hereto as Exhibit A. Any advances and undertakings to repay pursuant to this Section 6 shall be unsecured and interest-free. The Indemnitee shall be entitled to advancement of Expenses as provided in this Section 6 regardless of any determination by or on behalf of the Company that the Indemnitee has not met the standards of conduct set forth in Sections 2(a) and 2(b) hereof.

7. Procedures and Presumptions for Determination of Entitlement to Indemnification. It is the intent of this Agreement to secure for Indemnitee rights of indemnity that are as favorable as may be permitted under the DGCL and public policy of the State of Delaware. Accordingly, the parties agree that the following procedures and presumptions shall apply in the event of any question as to whether Indemnitee is entitled to indemnification under this Agreement:

(a) Indemnitee shall give the Company notice in writing as soon as practicable of any claim made against Indemnitee for which indemnification will or could be sought under this Agreement. To obtain indemnification under this Agreement, the Indemnitee shall submit to the Company a written request for indemnification, including therein or therewith, except to the extent previously provided to the Company in connection with a request or requests for advancement pursuant to Section 6 hereof, a statement or statements reasonably evidencing all Expenses incurred or paid by or on behalf of the Indemnitee and for which indemnification is requested, together with such documentation and information as is reasonably available to Indemnitee and as is reasonably necessary for the Company to determine whether and to what extent Indemnitee is entitled to indemnification. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board of Directors in writing that Indemnitee has requested indemnification. Failure to provide any notice required hereby shall not impair Indemniteeâ€™s rights of indemnification and contribution under this Agreement except to the extent that such failure to provide notice actually and materially prejudices the rights of the Company to defend any action or proceeding which is the basis of the claimed indemnification.

(b) Upon written request by Indemnitee for indemnification pursuant to the second sentence of Section 7(a) hereof, a determination with respect to Indemniteeâ€™s entitlement thereto shall be made by the following person or persons, who shall be empowered to make such determination: (i) if a Change in Control shall have occurred, by Independent Counsel (unless Indemnitee shall request in writing that such determination be made by the Board of Directors (or a committee thereof) in the manner provided for in clause (ii) of this Section 7(b)) in a written opinion to the Board of Directors, a copy of which shall be delivered to Indemnitee; or (ii) if a Change of Control shall not have occurred, (A)(1) by Independent Counsel, if Indemnitee shall request in writing that such determination be made by Independent Counsel upon making his or her request for indemnification pursuant to the second sentence of Section 7(a), (2) by the Board of Directors of the Company, by a majority vote of Disinterested Directors even though less than a quorum, or (3) by a committee of Disinterested Directors designated by majority vote of Disinterested Directors, even though less than a quorum, or (B) if there are no such Disinterested Directors or, even if there are such Disinterested Directors, if the Board of Directors, by the majority vote of Disinterested Directors, so directs, by Independent Counsel in a written opinion to the Board of Directors, a copy of which shall be delivered to Indemnitee.

(c) If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 7(b) hereof, the Independent Counsel shall be selected by the Board of Directors and approved by Indemnitee. Upon failure of the Board of Directors to so select, or upon the failure of Indemnitee to so approve, such Independent Counsel within twenty (20) days after submission by Indemnitee of a written request for indemnification pursuant to Section 7(a) hereof, the Independent Counsel shall be selected by the Court of Chancery of the State of Delaware or such other person or body as the Indemnitee and the Company may agree in writing. Such determination of entitlement to indemnification shall be made not later than forty-five (45) days after receipt by the Company of a written request for indemnification. If the person making such determination shall determine that Indemnitee is entitled to indemnification as to part (but not all) of the application for indemnification, such person shall reasonably pro-rate such part of indemnification among such claims, issues or matters. If it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within ten (10) days after such determination. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to Section 7(b) hereof, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 7(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) In connection with any determination (including a determination by the Court of Chancery of the State of Delaware (or other court of competent jurisdiction)) with respect to entitlement to indemnification hereunder, the burden of proof shall be on the Company to establish that Indemnitee is not entitled to indemnification and any decision that Indemnitee is not entitled to indemnification must be supported by clear and convincing evidence. The failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, or an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, shall not be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(e) In making a determination with respect to whether Indemnitee acted in good faith and in a manner that Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, the person or persons or entity making such determination shall presume that Indemnitee acted in good faith and in a manner that Indemnitee reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of

proof and any decision that Indemnitee is not entitled to indemnification must be supported by clear and convincing evidence. Any action, or failure to act, by Indemnitee based on Indemniteeâ€™s good faith reliance on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnitee by the officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise shall not, in and of itself, constitute grounds for an adverse determination with respect to whether Indemnitee acted in good faith and in a manner that Indemnitee reasonably believed to be in or not opposed to the best interests of the Company. In addition, the knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

(f) If the person, persons or entity empowered or selected under this Section 7 to determine whether Indemnitee is entitled to indemnification shall not have made a determination within sixty (60) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall be deemed to have been made and Indemnitee shall be entitled to such indemnification absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemniteeâ€™s statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law; provided, however, that such sixty (60)-day period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making such determination with respect to entitlement to indemnification in good faith requires such additional time to obtain or evaluate documentation and/or information relating thereto.

(g) Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemniteeâ€™s entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any Independent Counsel or member of the Board of Directors shall act reasonably and in good faith in making a determination regarding the Indemniteeâ€™s entitlement to indemnification under this Agreement. Any costs or expenses (including attorneysâ€™ fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemniteeâ€™s entitlement to indemnification) and the Company hereby agrees to indemnify and hold Indemnitee harmless therefrom.

(h) The Company acknowledges that a settlement or other disposition short of final judgment may be successful if it permits a party to avoid expense, delay, distraction, disruption and uncertainty. In the event that any Proceeding to which Indemnitee is or becomes a party is resolved in any manner other than by adverse judgment against Indemnitee (including, without limitation, settlement of such action, claim or proceeding with or without payment of money or other consideration) it shall be presumed that Indemnitee has been successful on the merits or otherwise in such Proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(i) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification under this Agreement or create a presumption that Indemnitee did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests

of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his conduct was unlawful.

8. Remedies of Indemnitee.

(a) In the event that (i) a determination is made pursuant to Section 7 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 6 of this Agreement, (iii) no determination of entitlement to indemnification is made pursuant to Section 7(b) of this Agreement within ninety (90) days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to this Agreement within fifty-five (55) days after receipt by the Company of a written request therefor or (v) payment of indemnification is not made within ten (10) days after a determination has been made that Indemnitee is entitled to indemnification or such determination is deemed to have been made pursuant to Section 7 of this Agreement, Indemnitee shall be entitled to an adjudication in an appropriate court of the State of Delaware, or in any other court of competent jurisdiction, of Indemniteeâ€™s entitlement to such indemnification and/or advancement of Expenses. The Company shall not oppose Indemniteeâ€™s right to seek any such adjudication.

(b) In the event that a determination shall have been made pursuant to Section 7(b) of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding commenced pursuant to this Section 8 shall be conducted in all respects as a de novo trial on the merits, and Indemnitee shall not be prejudiced by reason of the adverse determination under Section 7(b).

(c) If a determination shall have been made pursuant to Section 7(b) of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding commenced pursuant to this Section 8, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemniteeâ€™s misstatement not materially misleading in connection with the application for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) In the event that (a) the Indemnitee commences a proceeding seeking (1) to establish or enforce the Indemniteeâ€™s entitlement to indemnification or advancement pursuant to this Agreement, (2) to otherwise enforce Indemniteeâ€™s rights under or to interpret the terms of this Agreement, (3) to recover damages for breach of this Agreement, (4) to establish or enforce Indemniteeâ€™s entitlement to indemnification or advancement pursuant to the Certificate or the Bylaws, or (5) to enforce or interpret the terms of any liability insurance policy maintained by the Company (each such proceeding an â€œIndemnitee Enforcement Proceedingâ€), or (b) the Company commences a proceeding against the Indemnitee seeking (1) to recover, pursuant to an undertaking or otherwise, amounts previously advanced to Indemnitee, (2) to enforce the Companyâ€™s rights under or to interpret the terms of this Agreement, or (3) to recover damages for breach of this Agreement (each such proceeding a â€œCompany Enforcement Proceedingâ€ and together with each form of Indemnitee Enforcement Proceeding, an â€œEnforcement Proceedingâ€), then the Indemnitee shall be entitled to recover from the Company, and shall be indemnified by the Company against, any and all Expenses actually and reasonably incurred by or on behalf of such Indemnitee in connection with such Enforcement Proceeding, provided, however, if applicable law so provides, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding on which Indemnitee does not prevail, unless (and only to the extent that) the Court of Chancery of the State of Delaware or the court in which such Proceeding was brought shall determine upon application that, despite the adjudication in respect of such claim, issue or matter but in view of all the circumstances of the case, the Indemnitee is fairly and reasonably entitled to indemnity for such expenses that the Court of Chancery or such other court shall deem proper. The Company also shall be required to advance all Expenses actually and reasonably

incurred by or on behalf of the Indemnitee in connection with any Enforcement Proceeding in advance of the final disposition of such proceeding within thirty (30) days after the receipt by the Company of a written request for such advance or advances from time to time, which request shall include or be accompanied by a statement or statements reasonably evidencing the Expenses incurred by or on behalf of the Indemnitee and for which advancement is requested; provided, however, that any such advancement shall be made only after the Company receives an undertaking by or on behalf of the Indemnitee to repay any Expenses so advanced if it shall be finally determined that Indemnitee is not entitled to be indemnified against such Expenses.

(e) The Company shall be precluded from asserting in any judicial proceeding commenced pursuant to this Section 8 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court that the Company is bound by all the provisions of this Agreement.

(f) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

9. Non-Exclusivity; Survival of Rights; Insurance; Subrogation.

(a) The rights of indemnification as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate, the Bylaws, any agreement, a vote of stockholders, a resolution of directors or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his Corporate Status or otherwise prior to such amendment, alteration or repeal. To the extent that a change in the DGCL, whether by statute or judicial decision, permits greater indemnification than would be afforded currently under the Certificate, the Bylaws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy. Notwithstanding anything in this Agreement to the contrary, the indemnification and contribution provided for in this Agreement will remain in full force and effect regardless of any investigation made by or on behalf of Indemnitee or any of Indemniteeâ€™s agents.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents or fiduciaries of the Company or of any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other Enterprise that such person serves at the request of the Company, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any director, officer, employee, agent or fiduciary under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of the commencement of such Proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

(c) Except as otherwise agreed between the Company, on the one hand, and Indemnitee or another indemnitor of Indemnitee, on the other, [including pursuant to the Side Letter,]in the event of any payment to or on behalf of the Indemnitee under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers reasonably required and take all action reasonably necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(d) Except as otherwise agreed between the Company, on the one hand, and Indemnitee or another indemnitor of Indemnitee, on the other, [including pursuant to the Side Letter,]the Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any Company insurance policy, Company contract, Company agreement or otherwise (except to the extent that Indemnitee is required (by court order or otherwise) to return such payment or to surrender it to the Company).

(e) Except as otherwise agreed between the Company, on the one hand, and Indemnitee or another indemnitor of Indemnitee, on the other, [including pursuant to the Side Letter,]the Companyâ€™s obligation to indemnify or advance Expenses hereunder to Indemnitee who is or was serving at the request of the Company as a director, officer, employee or agent of any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other Enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement of expenses from such other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise (except to the extent that Indemnitee is required (by court order or otherwise) to return such payment or to surrender it to the Company).

10. Exception to Right of Indemnification. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any claim made against Indemnitee:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy, or other indemnity provision or otherwise, except with respect to any excess beyond the amount so paid, and except as may otherwise be agreed between the Company, on the one hand, and Indemnitee or another indemnitor of Indemnitee, on the other;

(b) for an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Act, as amended, or similar provisions of state statutory law or common law; or

(c) in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or any of its direct or indirect subsidiaries or the directors, officers, employees or other indemnitees of the Company or its direct or indirect subsidiaries (other than any Proceeding initiated by Indemnitee pursuant to Section 8(d), which shall be governed by the terms of such section), unless (i) the Board of Directors of the Company authorized the Proceeding (or any part of any Proceeding) prior to its initiation or (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

11. Duration of Agreement. All agreements and obligations of the Company contained herein shall continue until six (6) years after the end of any period Indemnitee is an officer or director of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other

Enterprise) but shall continue thereafter so long as Indemnitee shall be subject to any Proceeding (or any proceeding commenced under Section 8 hereof) by reason of his Corporate Status or otherwise, whether or not he is acting or serving in any such capacity at the time any liability or expense is incurred for which indemnification can be provided under this Agreement, notwithstanding such six (6) year period. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives.

12. Security. To the extent requested by Indemnitee and approved by the Board of Directors of the Company, the Company may at any time and from time to time provide security to Indemnitee for the Companyâ€™s obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to Indemnitee, may not be revoked or released without the prior written consent of the Indemnitee.

13. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumes the obligations imposed on it hereby in order to induce Indemnitee to serve as an officer or director of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as an officer or director of the Company.

(b) This Agreement[, in conjunction with the Side Letter,] constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof.

(c) The Company represents that this Agreement has been approved by the Companyâ€™s Board of Directors and stockholders.

14. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision hereof. Without limiting the generality of the foregoing, this Agreement is intended to confer upon Indemnitee indemnification rights to the fullest extent permitted by applicable laws. In the event any provision hereof conflicts with any applicable law, such provision shall be deemed modified, consistent with the aforementioned intent, to the extent necessary to resolve such conflict.

15. Modification and Waiver. No supplement, modification, termination or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

16. Notice By Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with or otherwise receiving any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification covered hereunder. The failure to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnitee under this Agreement or otherwise unless and only to the extent that such failure or delay materially prejudices the Company.

17. Disclosure of Payments. Except as expressly required by any law, neither party shall publicly disclose any payments under this Agreement unless prior approval of the other party is obtained.

18. Notices. Unless otherwise provided herein, any notice required or permitted under this Agreement shall be deemed effective upon the earlier of (a) actual receipt, or (b) (i) one (1) business day after the date of delivery by confirmed facsimile transmission, (ii) one (1) business day after the business day of deposit with a nationally recognized overnight courier service for next day delivery, freight prepaid, or (iii) three (3) business days after deposit with the United States Post Office for delivery by registered or certified mail, postage prepaid. Any such notice shall be in writing and shall be addressed to the party to be notified at the address indicated for such party indicated on the signature pages or exhibits hereto, as otherwise set forth in this Section 18, or at such other address as such party may designate by ten (10) daysâ€™ advance written notice to the other parties. All communications shall be sent:

(a) To Indemnitee at the address set forth below Indemniteeâ€™s signature hereto;

(b) To the Company at:
150 Mathilda Place, Suite 300
Sunnyvale, CA 94086

With a copy (which shall not constitute notice) to:
Davis Polk & Wardwell LLP
1600 El Camino Real
Menlo Park, CA 94025
Attention: Alan Denenberg

or to such other address as may have been furnished to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.

19. Counterparts. This 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 Agreement. This Agreement may also be executed and delivered by facsimile or electronic signature.

20. Headings. The headings of the sections and subsections of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

21. Governing Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. The Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Chancery Court of the State of Delaware (the â€œDelaware Courtâ€), and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) consent to service of any summons and complaint and any other process that may be served in any action, suit, or proceeding arising out of or relating to this Agreement by mailing by certified or registered mail, with postage prepaid, copies of such process to such party at its address for receiving notice pursuant to Section 18 hereof, (iv) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (v) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum. Nothing herein shall preclude service of process by any other means permitted by applicable law.

22. Assignment. Neither party hereto may assign this Agreement without the prior written consent of the other party; provided, however, that the Company may assign this Agreement upon a

Change in Control[, and Indemnitee may assign its rights under this Agreement to [ ] and their affiliates without prior written consent].

23. Construction. The parties acknowledge that both parties have contributed to the drafting of this Agreement and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document.

[*signature page follows*]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

INDEMNITEE:

Signature: _____
Name:

Address:

COMPANY:

CROWDSTRIKE HOLDINGS, INC.

Signature: _____
Name:
Title:

Address: 150 Mathilda Place, Suite 300, Sunnyvale, CA 94086

[Signature Page to CrowdStrike Holdings, Inc. Indemnification Agreement]

Exhibit A

UNDERTAKING

Reference is hereby made to that certain Indemnification Agreement, by and between CrowdStrike Holdings, Inc., a Delaware corporation (the â€œCompanyâ€), and the undersigned, dated as of (the â€œIndemnification Agreementâ€). All initially capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Indemnification Agreement.

Pursuant to the Indemnification Agreement, I, , agree to reimburse the Company for all Expenses paid to me or on my behalf by the Company in connection with my involvement in **[name or description of proceeding or proceedings]**, in the event, and to the extent, that it shall ultimately be determined (pursuant to the terms of the Indemnification Agreement) that I am not entitled to be indemnified by the Company for such Expenses.

Signature _____

Typed Name _____

) ss:

Before me , on this day personally appeared , known to me to be the person whose name is subscribed to the foregoing instrument, and who, after being duly sworn, stated that the contents of said instrument is to the best of his/her knowledge and belief true and correct and who acknowledged that he/she executed the same for the purpose and consideration therein expressed.

GIVEN under my hand and official seal at , this day of , 201 .

_____
Notary Public

My commission expires:

Exhibit 10.4

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 â€œRestatement Effective Dateâ€).

2. DEFINITIONS.

For purposes of the Plan, the following terms shall be defined as set forth below:

(a) â€œAffiliateâ€ 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) â€œAwardâ€ means any Option, Restricted Stock, Restricted Stock Unit, or other Stock-based award granted under the Plan.

(c) â€œBoardâ€ means the Board of Directors of the Company.

(d) â€œCauseâ€ means, in the absence of an Award agreement or Participant Agreement otherwise defining Cause, (i) a Participantâ€™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 Participantâ€™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 Participantâ€™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 Participantâ€™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 Participantâ€™s voluntary Termination for any reason or involuntary Termination by the Employer without Cause, it is discovered that the Participantâ€™s employment or service could have been terminated for Cause, upon determination by the Committee, such Participantâ€™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, â€œCauseâ€ 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) â€œChange in Controlâ€ 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 â€œbeneficial ownershipâ€ (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 Companyâ€™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) â€œCodeâ€ means the Internal Revenue Code of 1986, as amended from time to time, including regulations thereunder and successor provisions and regulations thereto.

(g) â€œCommitteeâ€ means the Board or such other committee appointed by the Board consisting of two or more individuals.

(h) â€œCompanyâ€ means CrowdStrike Holdings, Inc., a Delaware corporation.

(i) â€œCompany Groupâ€ means the Company, together with any direct or indirect parent or subsidiary of the Company.

(j) â€œCompany Securitiesâ€ means equity securities of the Company acquired by the Investors from time to time.

(k) â€œCompetitive Activityâ€ 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 Participantâ€™s conduct for a specified period of time following Participantâ€™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 Participantâ€™s agreement to comply with covenants relating to restrictions on competition, interference, and/or solicitation, or other similar restrictions on the Participantâ€™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 â€œCompetitive Activityâ€ with respect to such Participant shall mean the breach of such restrictive covenants.

(l) â€œDeemed Liquidation Eventâ€ 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) â€œDisabilityâ€ 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, â€œDisabilityâ€ 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) â€œDrag-Along Noticeâ€ has the meaning set forth in Section 10(b) below.

(o) â€œDrag-Along Rightâ€ has the meaning set forth in Section 10(b) below.

(p) â€œEffective Dateâ€ means November 18, 2011, the original effective date of the Plan.

(q) â€œEligible Personâ€ 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) â€œEmployerâ€ 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) â€œExchange Actâ€ means the Securities Exchange Act of 1934, as amended from time to time, including rules thereunder and successor provisions and rules thereto.

(t) â€œExpiration Dateâ€ means the date upon which the term of an Option expires, as determined under Section 5(b) hereof.

(u) â€œFair Market Valueâ€ 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) â€œIncentive Stock Optionâ€ 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) â€œInvestorsâ€ 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, â€œAccelâ€), and any Affiliate of Accel; CapitalG LP and CapitalG 2015 LP (collectively, â€œCapitalGâ€), and any Affiliate of CapitalG; General Atlantic (CS), L.P. (â€œGAâ€) and any Affiliate of GA; Institutional Venture Partners XVI L.P. (â€œIVPâ€), 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, â€œMarch Capitalâ€), 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) â€œIPOâ€ means an initial underwritten public offering of the Companyâ€™s equity securities pursuant to an effective Form S-1 or Form F-1 registration statement filed under the Securities Act.

(y) â€œIPO Dateâ€ means the effective date of the registration statement for the IPO.

(z) â€œLock-Up Periodâ€ has the meaning set forth in Section 10(a) below.

(aa) â€œMajority Holderâ€ has the meaning set forth in Section 10(b) below.

(bb) â€œNonstatutory Stock Optionâ€ means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.

(cc) â€œOptionâ€ means a conditional right, granted to a Participant under Section 5 hereof, to purchase Stock at a specified price during specified time periods.

(dd) â€œOption Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Option grant.

(ee) â€œParentâ€ means a â€œparent corporation,â€ whether now or hereafter existing, as defined in Section 424(e) of the Code.

(ff) â€œParticipantâ€ 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) â€œParticipant Agreementâ€ means an employment or services agreement between a Participant and the Employer that describes the terms and conditions of such Participantâ€™s employment or service with the Employer and is effective on the applicable date of grant with respect to any Award.

(hh) â€œPermitted Transferâ€ 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 Participantâ€™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 Participantâ€™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) â€œPer Share Drag-Along Purchase Priceâ€ 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) â€œPersonâ€ 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) â€œPerson or Groupâ€ means any â€œpersonâ€ (as defined in Section 3(a)(9) of the Exchange Act) or any two or more persons deemed to be one â€œpersonâ€ (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) â€œPlanâ€ means this CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan, as may be amended from time to time.

(mm) â€œPrime Rateâ€ means the rate from time to time published in the â€œMoney Ratesâ€ section of *The Wall Street Journal* as being the â€œPrime Rateâ€ (or, if more than one rate is published as the Prime Rate, then the highest of such rates).

(nn) â€œProhibition Eventâ€ has the meaning set forth in Section 11(d) below.

(oo) â€œProposed Transfereeâ€ has the meaning set forth in Section 10(b) below

(pp) â€œRepurchase Eventâ€ means, in the absence of an Award agreement or a Participant Agreement otherwise defining Repurchase Event, (i) a Participantâ€™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 Participantâ€™s Termination by the Employer on account of a Trigger Event, or (iii) if the Participant engages in Competitive Activities.

(qq) â€œRepurchase Priceâ€ means, in the absence of an Award agreement or a Participant Agreement otherwise defining Repurchase Priceâ€”

(i) in the event that the Repurchase Right is triggered upon a Participantâ€™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 Participantâ€™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 â€œstock rightâ€ 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 Participantâ€™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) â€œRepurchase Rightâ€ has the meaning set forth in Section 11 below.

(ss) â€œRepurchase Right Exercise Periodâ€ 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 Participantâ€™s Termination and ending on the Repurchase Right Lapse Date.

(tt) â€œRepurchase Right Lapse Dateâ€ 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) â€œRestricted Stockâ€ 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) â€œRestricted Stock Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Restricted Stock grant.

(ww) â€œRestricted Stock Unitâ€ 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) â€œRestricted Stock Unit Agreementâ€ means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Restricted Stock Unit grant.

(yy) â€œRule 12h-1(f)â€ means Rule 12h-1(f) promulgated under the Exchange Act, as amended from time to time.

(zz) â€œSecurities Actâ€ means the Securities Act of 1933, as amended from time to time, including rules thereunder and successor provisions and rules thereto.

(aaa) â€œShare Equivalentâ€ means any stock, warrants, rights, calls, options or other securities exchangeable or exercisable for, or convertible into, directly or indirectly, shares of Stock.

(bbb) â€œStockâ€ means the Companyâ€™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) â€œSubject Sharesâ€ has the meaning set forth in Section 10(b) below.

(ddd) â€œSubsidiaryâ€ means a â€œsubsidiary corporation,â€ whether now or hereafter existing, as defined in Section 424(f) of the Code.

(eee) â€œTerminationâ€ means the termination of a Participantâ€™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, divesture, 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 Participantâ€™s employment or service is transferred to another entity that would constitute an Employer immediately following such transaction.

(fff) â€œTransferâ€ means any sale, assignment, pledge, transfer, hypothecation or other disposition or encumbrance, and each of â€œTransferredâ€, â€œTransfereeâ€ and â€œTransferableâ€ have a correlative meaning.

(ggg) â€œTrigger Eventâ€ 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 Participantâ€™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 Participantâ€™s conviction by a court of competent jurisdiction of, or pleading

â€œguiltyâ€ or â€œno contestâ€ 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 Participantâ€™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 Participantâ€™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 â€œstock rightâ€ 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 cashierâ€™s check, (ii) by delivery of a notice of â€œnet exerciseâ€ 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 Participantâ€™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 Participantâ€™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 grantâ€”

(i) In the event of a Participantâ€™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 Participantâ€™s death or Disability, (1) all vesting with respect to such Participantâ€™s Options shall cease, (2) all of such Participantâ€™s unvested Options shall expire as of the date of such Termination, and (3) all of such Participantâ€™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 Participantâ€™s Termination with the Employer prior to the Expiration Date by reason of such Participantâ€™s death or Disability, (A) all vesting with respect to such Participantâ€™s Options shall cease, (B) all of such Participantâ€™s unvested Options shall expire

as of the date of such Termination, and (C) all of such Participantâ€™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 Participantâ€™s death, such Participantâ€™s Options shall remain exercisable by the person or persons to whom a Participantâ€™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 Participantâ€™s Termination with the Employer prior to the Expiration Date by the Employer for Cause, all of such Participantâ€™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.

6. **RESTRICTED STOCK.**

(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 Participantâ€™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 Participantâ€™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 Participantâ€™s Termination for any reason. In addition to any other restrictions set forth in a Participantâ€™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 Participantâ€™s Termination with the Employer for any reason prior to the time that such Participantâ€™s Restricted Stock has vested, (i) all vesting with respect to such Participantâ€™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 Participantâ€™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 â€œLock-Up Periodâ€) 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 Companyâ€™s voting power (the â€œMajority Holdersâ€) desire to (i) Transfer in a bona fide armsâ€™ 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 Companyâ€™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 â€œProposed Transfereeâ€), the Majority Holders shall have the right (the â€œDrag-Along Rightâ€), 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 Participantâ€™s shares of Stock received in connection with an Award granted hereunder (the â€œSubject Sharesâ€) 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 Participantâ€™s Subject Shares in favor of such transaction and to waive any dissentersâ€™ 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 â€œDrag-Along Noticeâ€) containing the proposed Per Share Drag-Along Purchase Price, terms of payment and other material terms and conditions of the Proposed Transfereeâ€™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 Participantâ€™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 Participantâ€™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 Participantâ€™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 Participantâ€™s irrevocable proxy, and appoint the Investors, or any designee or nominee of the Investors, as the Participantâ€™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 Participantâ€™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) Stockholdersâ€™ or Similar Agreement. In the event that a Participant is a party to any stockholdersâ€™ 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 stockholdersâ€™ 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 â€œRepurchase Rightâ€). 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 Participantâ€™s Termination other than (A) by the Employer for a Trigger Event or (B) by a Participantâ€™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 Participantâ€™s Termination (A) by the Employer for a Trigger Event or (B) by such Participantâ€™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 â€œProhibition Eventâ€), 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 â€œCorporate Eventâ€), 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 â€œstock rightsâ€ 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 Participantâ€™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 Committeeâ€™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 Participantâ€™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 â€œrepricingâ€ 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 â€œrepricingâ€ 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 (10^{th}) 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 Companyâ€™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 Companyâ€™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 â€œPermitted Transfereesâ€); 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;

(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 â€œput equivalent positionâ€ as defined by Rule 16a-1(h) promulgated under the Exchange Act, or any â€œcall equivalent positionâ€ 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 Participantâ€™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 Participantâ€™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 personâ€™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 Companyâ€™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 Participantâ€™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 Participantâ€™s Termination, to the extent that the Option is vested on the date of a Participantâ€™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 Participantâ€™s Termination (other than for Cause).

(d) In the event of a Participantâ€™s Termination with the Employer as a result of the Participantâ€™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 Participantâ€™s Termination, to the extent the Option is vested on the date of the Participantâ€™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 Participantâ€™s Termination.

(e) In the event of a Participantâ€™s Termination with the Employer as a result of the Participantâ€™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 Participantâ€™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 Participantâ€™s designated beneficiary, personal representative, or by the person(s) to whom the Option is Transferred pursuant to the Participantâ€™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 Participantâ€™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.

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 â€œOption Agreementâ€) shall have the same meaning as set forth in the 2011 Stock Incentive Plan (the â€œPlanâ€).

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 â€œSharesâ€), 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 Participantâ€™s Termination with the Employer, unless such Termination is due to Participantâ€™s death or Disability, in which case this Option shall be exercisable for twelve (12) months after Participantâ€™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 (â€œParticipantâ€), an option (the â€œOptionâ€) 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 â€œExercise Priceâ€), 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 (â€œISOâ€), 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 (â€œNSOâ€) 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 â€œExercise Noticeâ€) 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 â€œExercised Sharesâ€), and such other representations and agreements as may be required by the Company. Prior to executing the Exercise Notice, Participant should review the Companyâ€™s information statement (the â€œInformation Statementâ€), which contains, among other things, a description of the terms of the Plan, information about the risks associated with exercising the Option and the Companyâ€™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 â€œDocumentsâ€ 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 â€œApplicable Lawsâ€). 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. Participantâ€™s Representations. In the event the Shares have not been registered under the U.S. Securities Act of 1933, as amended (the â€œSecurities Actâ€), 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 Stockholdersâ€™ 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 â€œProxyâ€), in the form attached hereto as Exhibit C, appointing as Participantâ€™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 â€œLock-Up Periodâ€) 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 cashierâ€™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 Participantâ€™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 (â€œTax-Related Itemsâ€) is and remains Participantâ€™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 Participantâ€™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) Participantâ€™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 Participantâ€™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 Participantâ€™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 Participantâ€™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 â€œIRSâ€) to be less than the Fair Market Value of a Share on the Date of Grant (a â€œdiscount optionâ€) may be considered â€œdeferred compensation.â€ An Option that is a â€œdiscount optionâ€ 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 â€œdiscount optionâ€ 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 Participantâ€™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 Participantâ€™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, Participantâ€™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) Participantâ€™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.*, Participantâ€™s period of service would not include any contractual notice period or any period of â€œgarden leaveâ€ 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 Participantâ€™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 Participantâ€™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 Participantâ€™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, Participantâ€™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 Participantâ€™s favor, which the Company receives from Participant or the Employer. In order to participate in the Plan, the Company will collect Participantâ€™s personal data for purposes of allocating Shares and implementing, administering and managing the Plan.

If Participant is based in the European Union (â€œEUâ€) or European Economic Area (â€œEEAâ€) the Companyâ€™s legal basis for the processing of Participantâ€™s personal data is based on the necessity for

Companyâ€™s performance of its obligations under the Plan and pursuant to the Companyâ€™s legitimate business interests.

If Participant is based in any other jurisdiction, the Companyâ€™s legal basis for the processing of Participantâ€™s personal data is Participantâ€™s consent, as further described below.

(b) Stock Plan Administration and Service Providers. The Company may transfer Participantâ€™s data to one or more third party stock plan service providers based in the United States (â€œU.S.â€), 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. Participantâ€™s personal data will be transferred from Participantâ€™s country to the U.S., where the Company and its service providers are based.

If Participant is based in the EU/EEA, the Companyâ€™s legal basis for the transfer of Participantâ€™s data to the U.S. is that it is authorized by the Companyâ€™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 Companyâ€™s legal basis for the transfer of Participantâ€™s personal data to the U.S. is Participantâ€™s consent, as further described below.

(d) Data Retention. The Company will use Participantâ€™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 Participantâ€™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 Companyâ€™s legal basis would be relevant laws or regulations (if Participant is in the EU/EEA) and/or Participantâ€™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 Participantâ€™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 Participantâ€™s jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Participantâ€™s personal data. To receive clarification regarding these rights or to exercise these rights, Participant can contact the Companyâ€™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 Participantâ€™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, Participantâ€™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 Participantâ€™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 Participantâ€™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 Participantâ€™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 â€œinside informationâ€ 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 Participantâ€™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 Participantâ€™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 Participantâ€™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 Participantâ€™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 PARTICIPANTâ€™S RIGHT OR THE RIGHT OF THE EMPLOYER TO TERMINATE PARTICIPANTâ€™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

Attention:

1. Exercise of Option. Effective as of today, , , the undersigned (â€œParticipantâ€) hereby elects to exercise Participantâ€™s option (the â€œOptionâ€) to purchase shares of the common stock (the â€œSharesâ€) of CrowdStrike Holdings, Inc. (the â€œCompanyâ€) under and pursuant to the 2011 Stock Incentive Plan, as amended as of the date hereof (the â€œPlanâ€) and the Stock Option Agreement dated , (the â€œOption Agreementâ€).

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 â€œSecurities Actâ€), at the time the Option is exercised, Participant shall, concurrently with the signing of this Exercise Notice, deliver to the Company Participantâ€™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 â€œProxyâ€), attached as Exhibit C to the Option Agreement. Participant shall, concurrently with the signing of this Exercise Notice, deliver to the Company Participantâ€™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) Stockholdersâ€™ Joinder Agreement. If required by the Company, Participant hereby agrees to enter into a Stockholdersâ€™ Joinder Agreement in a form acceptable to the Company as a condition to exercise the Option. Such form of Stockholdersâ€™ 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 Participantâ€™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. Companyâ€™s Repurchase Right. The Shares will be subject to the Companyâ€™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 Participantâ€™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 â€œACTâ€) 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 COMPANYâ€™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 â€œstop-transferâ€ 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 Participantâ€™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
	Title
Address:	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 Companyâ€™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 Participantâ€™s own account only and not with a view to, or for resale in connection with, any â€œdistributionâ€ thereof within the meaning of the U.S. Securities Act of 1933, as amended (the â€œSecurities Actâ€).

(b) Participant acknowledges and understands that the Securities constitute â€œrestricted securitiesâ€ 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 Participantâ€™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 Participantâ€™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 â€œrestricted securitiesâ€ 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 â€œExchange Actâ€) 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

â€œbrokerâ€™s transactionâ€, transactions directly with a â€œmarket makerâ€ or â€œriskless principal transactionsâ€ (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 â€œCompanyâ€) described below, hereby irrevocably appoints the Investors (as this term is defined in the Companyâ€™s 2011 Stock Incentive Plan, as amended as of the date hereof (the â€œPlanâ€)), as the undersignedâ€™s proxy and attorney-in-fact, with respect to any and all aspects of the undersignedâ€™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 undersignedâ€™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 (â€œCountry-Specific Termsâ€) 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 Participantâ€™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 Participantâ€™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 Participantâ€™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, Participantâ€™s employment or service will be considered terminated as of the date that is the earlier of (i) the date of Participantâ€™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 â€œgarden leaveâ€ or similar period mandated under Canadian laws or the terms of Participantâ€™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) Participantâ€™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 Ã la Langue UtilisÃ©e. Les parties reconnaissent avoir expressÃ©ment souhaitÃ© que la convention, ainsi que tous les documents, avis et procÃ©dures judiciaires, exÃ©cutÃ©s, donnÃ©s ou intentÃ©s en vertu de, ou liÃ©s, directement ou indirectement Ã la prÃ©sente convention, soient rÃ©digÃ©s en langue anglaise.

Data Privacy. The following provision supplements Section 13 of the Option Agreement:

Participant authorizes the Company and the Companyâ€™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 Participantâ€™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 (â€œACBâ€) 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 Ã la Langue UtilisÃ©e. En acceptant lâ€™Option, le Titulaire de lâ€™Option confirme avoir lu et compris le Plan et le Contrat y relatifs, inclutant tous leurs termes et conditions, qui ont Ã©tÃ© transmis en langue anglaise. Le Titulaire de lâ€™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 â‚¬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 (â€œ*Allgemeine Meldeportal Statistik*â€) can be accessed via the Bundesbankâ€™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 â€œsell to coverâ€ 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 Participantâ€™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 Â¥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 Â¥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 Â¥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 Participantâ€™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 (â€œNature of Grantâ€) in the Option Agreement, which clearly provides as follows:

(1) Participantâ€™s participation in the Plan does not constitute an acquired right;

(2) The Plan and Participantâ€™s participation in it are offered by the Company on a wholly discretionary basis;

(3) Participantâ€™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 Participantâ€™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 (â€œCrowdStrike Mexicoâ€), 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 Participantâ€™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 Participantâ€™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 OpciÃ³n, el Participante reconoce que ha recibido una copia del Plan y del Acuerdo de la OpciÃ³n, incluyendo este Anexo D, los cuales que el Participante ha revisado. El Participante reconoce, ademÃ¡s, que acepta todas las disposiciones del Plan y del Acuerdo de la OpciÃ³n, incluyendo este Anexo D. El Participante tambiÃ©n reconoce que ha leÃdo y que concretamente aprueba de forma expresa los tÃ©rminos y condiciones establecidos en la SecciÃ³n 11 (â€œNaturaleza de la SubvenciÃ³nâ€) del Acuerdo de la OpciÃ³n, que claramente dispone lo siguiente:

(1) La participaciÃ³n del Participante en el Plan no constituye un derecho adquirido;

(2) El Plan y la participaciÃ³n del Participante en el Plan se ofrecen por la CompaÃ±Ãa en su discrecionalidad total;

(3) La participaciÃ³n del Participante en el Plan es voluntaria; y

(4) La CompaÃ±Ãa y sus Subsidiarias no son responsables de ninguna disminuciÃ³n en el valor de la OpciÃ³n y/o de las Acciones adquiridas por medio del Plan.

PolÃtica Laboral y Reconocimiento. Al aceptar la OpciÃ³n, el Participante expresamente reconoce que la CompaÃ±Ãa, con sus oficinas registradas y ubicadas en 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, EE.UU., es la Ãºnica responsable por la administraciÃ³n del Plan y que la participaciÃ³n del Participante en el Plan y la adquisiciÃ³n de Acciones no constituyen una relaciÃ³n de empleo entre el Participante y la CompaÃ±Ãa, ya que el Participante participa en el Plan en un marco totalmente comercial y su Ãºnico patrÃ³n es CrowdStrike Mexico, S de RL de CV (â€œCrowdStrike Mexicoâ€), 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 modificaciÃ³n al Plan o su terminaciÃ³n no constituye un cambio o desmejora de los tÃ©rminos y condiciones de la relaciÃ³n de empleo del Participante.

Asimismo, el Participante reconoce que su participaciÃ³n en el Plan se ha resultado de una decisiÃ³n unilateral y discrecional de la CompaÃ±Ãa; por lo tanto, la CompaÃ±Ãa se reserva el derecho absoluto de

modificar y/o terminar la participaciÃ³n del Participante en cualquier momento y sin responsabilidad alguna frente el Participante.

Finalmente, el Participante por este medio declara que no se reserva ningun derecho o acciÃ³n en contra de la CompaÃ±Ãa por cualquier compensaciÃ³n o daÃ±os y perjuicios en relaciÃ³n de las disposiciones del Plan o de los beneficios derivados del Plan, y por lo tanto, el Participante otorga el mÃ¡s amplio finiquito que en derecho proceda a la CompaÃ±Ãa, y sus filiales, oficinas de representaciÃ³n, accionistas, directores, oficiales, empleados, agentes, o representantes legales en relaciÃ³n 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.) (â€œSFAâ€).

Notifications

Securities Law Information. The grant of the Option under the Plan is being made pursuant to the â€œQualifying Personâ€ exemptionâ€ 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 (â€œCEOâ€) 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 Participantâ€™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 â€œ*despido improcedente*â€), material modification of the terms of employment under Article 41 of the Workersâ€™ Statute, relocation under Article 40 of the Workersâ€™ Statute, Article 50 of the Workersâ€™ 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 â€œoffer of securities to the public,â€ 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 *ComisiÃ³n 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 *DirecciÃ³n General de Comercio e Inversiones* of the Ministry of Economy and Competitiveness

(the â€œDGCIâ€) 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 â¬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 â¬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 â¬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 Majestyâ€™s Revenue & Customs (â€œHRMCâ€) (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 Participantâ€™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 (â€œNICsâ€) 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 (â€œITEPA 2003â€) in respect of computing any tax charge on the acquisition of â€œrestricted securitiesâ€ (as defined in Sections 423 and 424 of ITEPA 2003), and that Participant will not revoke such election at any time (the â€œ431 Electionâ€). 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 â€œreadily convertible assetsâ€ 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 Participantâ€™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 (â€œEmployer NICsâ€). 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 â€œNICs Joint Electionâ€), 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 Participantâ€™s NICs Joint Election. If Participant does not complete the Joint Election prior to exercise of Participantâ€™s Option, or if approval of the NICs Joint Election is withdrawn by HMRC and a new NICs Joint Election is not entered into, Participantâ€™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 Employeeâ€™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 (â€œNICsâ€) 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 employerâ€™s NICs that may arise in connection with your participation in the Plan.

By entering into the Election:

- Â· you agree that any employerâ€™s NICs liability that may arise in connection with your participation in the Plan will be transferred to you;
- Â· 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
- Â· 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 Employerâ€™s National Insurance Liability to the Employee

This Election is between:

A. The individual who has obtained authorised access to this Election (the â€œEmployeeâ€), who is employed by one of the employing companies listed in the attached schedule (the â€œEmployerâ€) and who is eligible to receive stock options (â€œAwardsâ€) pursuant to the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan (the â€œPlanâ€), and

B. CrowdStrike Holdings, Inc., 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, United States of America (the â€œCompanyâ€), 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) â€œChargeable Eventâ€ 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) â€œITEPAâ€ means the Income Tax (Earnings and Pensions) Act 2003.

(c) â€œSSCBAâ€ means the Social Security Contributions and Benefits Act 1992.

1.3 This Election relates to the employerâ€™s secondary Class 1 National Insurance Contributions (the â€œEmployerâ€™s Liabilityâ€) 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 Employerâ€™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 Employerâ€™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 Employerâ€™s Liability

3.1 The Employee hereby authorises the Company and/or the Employer to collect the Employerâ€™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 Employerâ€™s Liability is received.

3.3 The Company agrees to procure the remittance by the Employer of the Employerâ€™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 Employerâ€™s Liability becomes due.

4.2 Any reference to the Company and/or the Employer shall include that entityâ€™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 Employerâ€™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. (â€œCSUKâ€)

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 â€" EARLY EXERCISE

Unless otherwise defined herein, the capitalized terms in this Stock Option Agreement (the â€œOption Agreementâ€) shall have the same meaning as set forth in the 2011 Stock Incentive Plan (the â€œPlanâ€).

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 â€œSharesâ€), 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 Participantâ€™s Termination with the Employer, unless such Termination is due to Participantâ€™s death or Disability, in which case this Option shall be exercisable for twelve (12) months after Participantâ€™s Termination with the Employer. Notwithstanding

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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 (â€œParticipantâ€), an option (the â€œOptionâ€) 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 â€œExercise Priceâ€), 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 (â€œISOâ€), 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 (â€œNSOâ€) 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 Companyâ€™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 Companyâ€™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 â€œExercise Noticeâ€) 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 â€œExercised Sharesâ€), and such other representations and agreements as may be required by the Company. Prior to executing the Exercise Notice, Participant should review the Companyâ€™s information statement (the â€œInformation Statementâ€), 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 Companyâ€™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 â€œDocumentsâ€ 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 â€œApplicable Lawsâ€). 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. Participantâ€™s Representations. In the event the Shares have not been registered under the Securities Act of 1933, as amended (the â€œSecurities Actâ€), 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 Stockholdersâ€™ 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 â€œProxyâ€), in the form attached hereto as Exhibit C, appointing as Participantâ€™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 â€œLock-Up Periodâ€) 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 cashierâ€™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 Participantâ€™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 â€œIRSâ€) to be less than the Fair Market Value of a Share on the Date of Grant (a â€œdiscount optionâ€) may be considered â€œdeferred compensation.â€ An Option that is a â€œdiscount optionâ€ 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 â€œdiscount optionâ€ 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 Participantâ€™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 Participantâ€™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 PARTICIPANTâ€™S RIGHT OR THE RIGHT OF THE EMPLOYER TO TERMINATE PARTICIPANTâ€™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 (â€œParticipantâ€) hereby elects to exercise Participantâ€™s option (the â€œOptionâ€) to purchase shares of the common stock (the â€œSharesâ€) of CrowdStrike Holdings, Inc. (the â€œCompanyâ€) under and pursuant to the 2011 Stock Incentive Plan, as amended as of the date hereof (the â€œPlanâ€) and the Stock Option Agreement dated , (the â€œOption Agreementâ€).

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 â€œSecurities Actâ€), at the time the Option is exercised, Participant shall, concurrently with the signing of this Exercise Notice, deliver to the Company Participantâ€™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 â€œProxyâ€), attached as Exhibit C to the Option Agreement. Participant shall, concurrently with the signing of this Exercise Notice, deliver to the Company Participantâ€™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 Companyâ€™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 Participantâ€™s executed Restricted Stock Purchase Agreement, attached as Exhibit D-1 to the Option Agreement,

(d) Stockholdersâ€™ Joinder Agreement. If required by the Company, Participant hereby agrees to enter into a Stockholdersâ€™ Joinder Agreement in a form acceptable to the Company as a condition to exercise the Option. Such form of Stockholdersâ€™ 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 Participantâ€™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. Companyâ€™s Repurchase Right. The Shares will be subject to the Companyâ€™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 Participantâ€™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 â€œACTâ€) 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 COMPANYâ€™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 â€œstop-transferâ€ 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 Participantâ€™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 Companyâ€™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 Participantâ€™s own account only and not with a view to, or for resale in connection with, any â€œdistributionâ€ thereof within the meaning of the Securities Act of 1933, as amended (the â€œSecurities Actâ€).

(b) Participant acknowledges and understands that the Securities constitute â€œrestricted securitiesâ€ 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 Participantâ€™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 Participantâ€™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 â€œrestricted securitiesâ€ 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 â€œExchange Actâ€) 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

â€œbrokerâ€™s transactionâ€, transactions directly with a â€œmarket makerâ€ or â€œriskless principal transactionsâ€ (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 â€œCompanyâ€) described below, hereby irrevocably appoints the Investors (as this term is defined in the Companyâ€™s 2011 Stock Incentive Plan, as amended as of the date hereof (the â€œPlanâ€)), as the undersignedâ€™s proxy and attorney-in-fact, with respect to any and all aspects of the undersignedâ€™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 undersignedâ€™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 â€œAgreementâ€) is made between (the â€œPurchaserâ€) and CrowdStrike Holdings, Inc. (the â€œCompanyâ€) or its assignees of rights hereunder as of , .

Unless otherwise defined herein, the capitalized terms in this Stock Option Agreement (the â€œOption Agreementâ€) shall have the same meaning as set forth in the 2011 Stock Incentive Plan (the â€œPlanâ€).

RECITALS

A. Pursuant to the exercise of the option granted to Purchaser under the Plan and pursuant to the Stock Option Agreement (the â€œOption Agreementâ€) dated by and between the Company and Purchaser with respect to such grant (the â€œOptionâ€), 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 (â€œUnvested Sharesâ€). The Unvested Shares and the shares subject to the Option which have become vested are sometimes collectively referred to herein as the â€œShares.â€

B. As required by the Option Agreement and Exercise Notice, as a condition to Purchaserâ€™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 â€œRepurchase Optionâ€). The Repurchase Option shall terminate in accordance with the vesting schedule contained in Purchaserâ€™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 Purchaserâ€™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 â€œRetained Distributionsâ€), 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 THEISSUER 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 â€œElectionâ€) 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 Companyâ€™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 Companyâ€™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 PURCHASERâ€™S SOLE RESPONSIBILITY AND NOT THE COMPANYâ€™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 PURCHASERâ€™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 Purchaserâ€™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
_____	_____
	Title

Residence Address

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 taxpayerâ€™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 taxpayerâ€™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 â€œSharesâ€) of the common stock of CrowdStrike Holdings, Inc. (the â€œCompanyâ€).

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 undersignedâ€™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 â€œAward Agreementâ€) shall have the same meaning as set forth in the Amended and Restated 2011 Stock Incentive Plan (the â€œPlanâ€).

I. NOTICE OF GRANT OF RESTRICTED STOCK UNITS

Name:

Address:

The undersigned individual (the â€œParticipantâ€) has been granted the right to receive an Award of Restricted Stock Units (â€œRSUsâ€), 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 (â€œRSUsâ€), 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. Companyâ€™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. Participantâ€™s Representations. In the event the Shares have not been registered under the U.S. Securities Act of 1933, as amended (the â€œSecurities Actâ€) 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. Companyâ€™s Repurchase Right. The Shares will be subject to the Companyâ€™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 Companyâ€™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 Participantâ€™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 Companyâ€™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 Participantâ€™s Termination (provided that such Termination is a â€œseparation from serviceâ€ within the meaning of Section 409A, as determined by the Company), other than due to death**,** and if (x) Participant is a â€œspecified employeeâ€ 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 Participantâ€™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 Participantâ€™s Termination, unless Participant dies following his or her Termination, in which case, the RSUs will be paid in Shares to Participantâ€™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, â€œSection 409Aâ€ 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 Participantâ€™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 Participantâ€™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 Participantâ€™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 Participantâ€™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 â€œWithholding Taxesâ€). 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 Participantâ€™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 Participantâ€™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 Participantâ€™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 PARTICIPANTâ€™S RIGHT OR THE RIGHT OF THE EMPLOYER TO TERMINATE PARTICIPANTâ€™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. Companyâ€™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 â€œHolderâ€) 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 â€œRight of First Refusalâ€).

(a) Notice of Proposed Transfer. The Holder of the Shares shall deliver to the Company a written notice (the â€œNoticeâ€) stating: (i) the Holderâ€™s bona fide intention to sell or otherwise transfer such Shares; (ii) the name of each proposed purchaser or other transferee (â€œProposed Recipientâ€); (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 â€œOffered Priceâ€), 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 (â€œRight of First Refusal Priceâ€) 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) Holderâ€™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 Participantâ€™s lifetime or on Participantâ€™s death by will or intestacy to Participantâ€™s immediate family or a trust for the benefit of Participantâ€™s immediate family shall be exempt from the provisions of this Section 17. â€œImmediate

Familyâ€ 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 Participantâ€™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, Participantâ€™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, Participantâ€™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.*, Participantâ€™s period of service would not include any contractual notice period or any period of â€œgarden leaveâ€ 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 Participantâ€™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) <u>Data Collection and Usage</u>. The Company collects, processes and uses personal data about Participant, including but not limited to, Participantâ€™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 Participantâ€™s favor, which the Company receives from Participant or the Employer. In order to participate in the Plan, the Company will collect Participantâ€™s personal data for purposes of allocating Shares and implementing, administering and managing the Plan.

If Participant is based in the European Union (â€œEUâ€) or European Economic Area (â€œEEAâ€) the Companyâ€™s legal basis for the processing of Participantâ€™s personal data is based on the necessity for Companyâ€™s performance of its obligations under the Plan and pursuant to the Companyâ€™s legitimate business interests.

If Participant is based in any other jurisdiction, the Companyâ€™s legal basis for the processing of Participantâ€™s personal data is Participantâ€™s consent, as further described below.

(b) <u>Stock Plan Administration and Service Providers</u>. The Company may transfer Participantâ€™s data to one or more third party stock plan service providers based in the United States (â€œU.S.â€), 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) <u>International Data Transfers</u>. Participantâ€™s personal data will be transferred from Participantâ€™s country to the U.S., where the Company and its service providers are based.

If Participant is based in the EU/EEA, the Companyâ€™s legal basis for the transfer of Participantâ€™s data to the U.S. is that it is authorized by the Companyâ€™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 Companyâ€™s legal basis for the transfer of Participantâ€™s personal data to the U.S. is Participantâ€™s consent, as further described below.

(d) Data Retention. The Company will use Participantâ€™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 Participantâ€™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 Companyâ€™s legal basis would be relevant laws or regulations (if Participant is in the EU/EEA) and/or Participantâ€™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 Participantâ€™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 Participantâ€™s jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Participantâ€™s personal data. To receive clarification regarding these rights or to exercise these rights, Participant can contact the Companyâ€™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 Participantâ€™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, Participantâ€™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 COMPANYâ€™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 â€œstop transferâ€ 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 Participantâ€™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 partyâ€™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 partyâ€™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 Participantâ€™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 Participantâ€™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 â€œinside informationâ€ 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 Participantâ€™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 Participantâ€™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 Participantâ€™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 Participantâ€™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 Participantâ€™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 Companyâ€™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 Participantâ€™s own account only and not with a view to, or for resale in connection with, any â€œdistributionâ€ thereof within the meaning of the U.S. Securities Act of 1933, as amended (the â€œSecurities Actâ€).

(b) Participant acknowledges and understands that the Securities constitute â€œrestricted securitiesâ€ 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 Participantâ€™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 Participantâ€™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 â€œrestricted securitiesâ€ 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 â€œExchange Actâ€), 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 â€œbrokerâ€™s transactionâ€,

transactions directly with a â€œmarket makerâ€ or â€œriskless principal transactionsâ€ (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 (â€œCountry-Specific Termsâ€) 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 Participantâ€™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 Participantâ€™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 (â€œASICâ€) 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 â€œCorporations Actâ€). No document provided to Participant in connection with his or her participation in the Plan (including the Award Agreement and this Exhibit B):

- Â· is a prospectus for purposes of the Corporations Act; or

- Â· 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, Participantâ€™s employment or service will be considered terminated as of the date that is the earlier of (i) the date of Participantâ€™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 â€œgarden leaveâ€ or similar period mandated under Canadian laws or the terms of Participantâ€™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, Participantâ€™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 Ã la Langue UtilisÃ©e. Les parties reconnaissent avoir expressÃ©ment souhaitÃ© que la convention, ainsi que tous les documents, avis et procÃ©dures judiciaires, exÃ©cutÃ©s, donnÃ©s ou intentÃ©s en vertu de, ou liÃ©s, directement ou indirectement Ã la prÃ©sente convention, soient rÃ©digÃ©s en langue anglaise.

Data Privacy. The following provision supplements Section 19 of the Award Agreement:

Participant authorizes the Company and the Companyâ€™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 Participantâ€™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 (â€œACBâ€) 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 Ã la Langue UtilisÃ©e. En acceptant lâ€™ attribution, le Participant confirme avoir lu et compris le Plan et le Contrat y relatifs, inclutant tous leurs termes et conditions, qui ont Ã©tÃ© transmis en langue anglaise. Le Participant accepte les termes de ces documents en consÃ©quence.

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 â¬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 (â€œ*Allgemeine Meldeportal Statistik*â€) can be accessed via the Bundesbankâ€™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 Participantâ€™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 Â¥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 Participantâ€™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 (â€œNature of Grantâ€) in the Award Agreement, which clearly provides as follows:

(1) Participantâ€™s participation in the Plan does not constitute an acquired right;

(2) The Plan and Participantâ€™s participation in it are offered by the Company on a wholly discretionary basis;

(3) Participantâ€™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 Participantâ€™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 (â€œCrowdStrike Mexicoâ€), 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 Participantâ€™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 Participantâ€™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 inglÃ©s), 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, ademÃ¡s, que acepta todas las disposiciones del Plan y del Acuerdo, incluyendo este Anexo B. El Participante tambiÃ©n reconoce que ha leÃdo y que concretamente aprueba de forma expresa los tÃ©rminos y condiciones establecidos en la SecciÃ³n 17 (â€œNaturaleza de la SubvenciÃ³nâ€) del Acuerdo, que claramente dispone lo siguiente:

(1) La participaciÃ³n del Participante en el Plan no constituye un derecho adquirido;

(2) El Plan y la participaciÃ³n del Participante en el Plan se ofrecen por la CompaÃ±Ãa en su discrecionalidad total;

(3) La participaciÃ³n del Participante en el Plan es voluntaria; y

(4) La CompaÃ±Ãa y sus Subsidiarias no son responsables de ninguna disminuciÃ³n en el valor de las acciones adquiridas al conferir las RSUs.

PolÃtica Laboral y Reconocimiento. Al aceptar las RSUs, el Participante expresamente reconoce que la CompaÃ±Ãa, con sus oficinas registradas y ubicadas en 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, es la Ãºnica responsable por la administraciÃ³n del Plan y que la participaciÃ³n del Participante en el Plan y la adquisiciÃ³n de Acciones no constituyen una relaciÃ³n de empleo entre el Participante y la CompaÃ±Ãa, ya que el Participante participa en el Plan en un marco totalmente comercial y su Ãºnico patrÃ³n es CrowdStrike Mexico, S de RL de CV (â€œCrowdStrike Mexicoâ€), 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 modificaciÃ³n al Plan o su terminaciÃ³n no constituye un cambio o desmejora de los tÃ©rminos y condiciones de la relaciÃ³n de empleo del Participante.

Asimismo, el Participante reconoce que su participaciÃ³n en el Plan se ha resultado de una decisiÃ³n unilateral y discrecional de la CompaÃ±Ãa; por lo tanto, la CompaÃ±Ãa se reserva el derecho absoluto de modificar y/o terminar la participaciÃ³n del Participante en cualquier momento y sin responsabilidad alguna frente el Participante.

Finalmente, el Participante por este medio declara que no se reserva ningun derecho o acciÃ³n en contra de la CompaÃ±Ãa por cualquier compensaciÃ³n o daÃ±os y perjuicios en relaciÃ³n de las disposiciones del Plan o de los beneficios derivados del Plan, y por lo tanto, el Participante otorga el mÃ¡s amplio finiquito que en derecho proceda a la CompaÃ±Ãa, y sus filiales, oficinas de representaciÃ³n, accionistas, directores, oficiales, empleados, agentes, o representantes legales en relaciÃ³n 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.

Consimtamant cu Privire la Limba. Prin acceptarea acordarii de RSU-uri, Participantul confirma ca acesta sau aceasta are un nivel adecvat de cunoastere in ce priveste cititirea si intelegerea limbii engleze, a citit si confirma ca a inteles pe deplin termenii documentelor referitoare la acordare (Acordul si Planul), care au fost furnizate in limba engleza. Participantul accepta termenii acestor documente in consecinta.

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.) (â€œSFAâ€).

Notifications

Securities Law Information. The grant of RSUs under the Plan is being made pursuant to the â€œQualifying Personâ€ exemptionâ€ 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 (â€œCEOâ€) 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 Participantâ€™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 â€œ*despido improcedente*â€), material modification of the terms of employment under Article 41 of the Workersâ€™ Statute, relocation under Article 40 of the Workersâ€™ Statute, Article 50 of the Workersâ€™ 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 â€œoffer of securities to the public,â€ 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 *ComisiÃ³n 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 *DirecciÃ³n General de Comercio e Inversiones* of the Ministry of Economy and Competitiveness (the â€œDGCIâ€) 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 â‚¬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 â‚¬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 â‚¬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 Participantâ€™s â€œwagesâ€ 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 Participantâ€™s Participation in the Plan (â€œTax-Related Itemsâ€) 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 Majestyâ€™s Revenue & Customs (â€œHMRCâ€) (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 Participantâ€™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 (â€œNICsâ€) 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 (â€œITEPA 2003â€) in respect of computing any tax charge on the acquisition of â€œrestricted securitiesâ€ (as defined in Sections 423 and 424 of ITEPA 2003), and that Participant will not revoke such election at any time (the â€œ431 Electionâ€). 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 Participantâ€™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 (â€œEmployer NICsâ€). 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 â€œNICs Joint Electionâ€), 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 Participantâ€™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, Participantâ€™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 Employeeâ€™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 (â€œNICsâ€) 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 employerâ€™s NICs that may arise in connection with your participation in the Plan.

By entering into the Election:

- Â· you agree that any employerâ€™s NICs liability that may arise in connection with your participation in the Plan will be transferred to you;
- Â· 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
- Â· 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 Employerâ€™s National Insurance Liability to the Employee

This Election is between:

A. The individual who has obtained authorised access to this Election (the â€œEmployeeâ€), who is employed by one of the employing companies listed in the attached schedule (the â€œEmployerâ€) and who is eligible to receive restricted stock units (â€œAwardsâ€) pursuant to the CrowdStrike Holdings, Inc. 2011 Stock Incentive Plan (the â€œPlanâ€), and

B. CrowdStrike Holdings, Inc., 150 Mathilda Place, Suite 300, Sunnyvale, California 94086, United States of America (the â€œCompanyâ€), 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) â€œChargeable Eventâ€ means, any event giving rise to Relevant Employment Income.

(i)

(b) â€œITEPAâ€ means the Income Tax (Earnings and Pensions) Act 2003.

(c) â€œRelevant Employment Incomeâ€ from Awards on which employerâ€™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 earnerâ€™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) â€œSSCBAâ€ means the Social Security Contributions and Benefits Act 1992.

1.3 This Election relates to the employerâ€™s secondary Class 1 National Insurance Contributions (the â€œEmployerâ€™s Liabilityâ€) 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 Employerâ€™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 Employerâ€™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 Employerâ€™s Liability

3.1 The Employee hereby authorises the Company and/or the Employer to collect the Employerâ€™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 Employerâ€™s Liability is received.

3.3 The Company agrees to procure the remittance by the Employer of the Employerâ€™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 Employerâ€™s Liability becomes due.

4.2 Any reference to the Company and/or the Employer shall include that entityâ€™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 Employerâ€™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. (â€œCSUKâ€)

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 â€œCompanyâ€), pursuant to its 2011 Stock Incentive Plan (the â€œPlanâ€), 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 â€œGrant Noticeâ€), 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 Holderâ€™s irrevocable proxy, and appoints the Investors, or any designee or nominee of the Investors, as the Holderâ€™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 Holderâ€™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:

Â· The Restricted Stock granted hereunder shall be registered in the Holderâ€™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

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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.

Â· 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 (â€œRetained Distributionsâ€), 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.

Â· 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.

Â· 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.

Â· 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.

Â· 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:

- Â· 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;

- Â· 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

- Â· 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 Employeeâ€™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.

Exhibit 10.6

Execution Version

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this â€œAgreementâ€) is made and entered into as of this 18th day of November 2011, by and between CrowdStrike, Inc., a Delaware corporation (the â€œCompanyâ€), and George Kurtz (the â€œEmployeeâ€).

W I T N E S S E T H:

WHEREAS, the Company desires to employ Employee and to enter into this Agreement embodying the terms of such employment, and Employee desires to enter into this Agreement and to accept such employment, subject to the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, the Company and Employee hereby agree as follows:

Section 1. **Definitions**.

(a) â€œAccrued Obligationsâ€ shall mean (i) all accrued but unpaid Base Salary through the date of termination of Employeeâ€™s employment, (ii) any Annual Bonus earned but unpaid with respect to the fiscal year ending on or preceding the date of termination of Employeeâ€™s employment, (iii) any unpaid or unreimbursed expenses incurred prior to the date of termination in accordance with Section 9 hereof, and (iv) any benefits provided under the Companyâ€™s employee benefit plans upon a termination of employment, in accordance with the terms contained therein.

(b) â€œAgreementâ€ shall have the meaning set forth in the preamble hereto.

(c) â€œAnnual Bonusâ€ shall have the meaning set forth in Section 4(b) hereof.

(d) â€œBase Salaryâ€ shall mean the salary provided for in Section 4(a) hereof or any increased salary granted to Employee pursuant to Section 4(a) hereof.

(e) â€œBoardâ€ shall mean the Board of Directors of the Parent.

(f) â€œCauseâ€ shall mean (i) acts of willful misconduct on the part of Employee in the course of his employment, (ii) failure or refusal by Employee to perform in any material respect his duties or responsibilities under this Agreement, (iii) misappropriation by Employee of any assets or business opportunities of the Company or the Company Group, (iv) embezzlement or fraud committed by Employee or at his direction, or with his personal knowledge, (v) Employeeâ€™s conviction by a court of competent jurisdiction of, or pleading â€œguiltyâ€ or â€œno contestâ€ to, (x) a felony or (y) any other criminal charge (other than minor traffic violations) that has, or could be reasonably expected to have, an adverse impact on the performance of Employeeâ€™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)

Employeeâ€™s breach of any material provision in this Agreement, including the Non-Interference Agreement, or material breach of any of the Company Groupâ€™s written code of conduct, code of ethics or any other material written policy or of a fiduciary duty or responsibility to the Company Group.

(g) â€œCodeâ€ shall mean the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

(h) â€œCompanyâ€ shall have the meaning set forth in the preamble hereto.

(i) â€œCompany Groupâ€ shall mean the Parent together with any direct or indirect subsidiaries of the Parent.

(j) â€œCompensation Committeeâ€ shall mean the committee of the Board designated to make compensation decisions relating to senior executive officers of the Company Group. Prior to any time that such a committee has been designated, the Board shall be deemed the Compensation Committee for purposes of this Agreement.

(k) â€œDelay Periodâ€ shall have the meaning set forth in Section 14 hereof.

(l) â€œDisabilityâ€ shall mean any physical or mental disability or infirmity that the Company cannot reasonably accommodate and which prevents the performance of Employeeâ€™s duties for a period of (i) one hundred eighty (180) consecutive days or (ii) two hundred forty (240) non-consecutive days during any twelve (12) month period. Any question as to the existence, extent, or potentiality of Employeeâ€™s Disability upon which Employee and the Company cannot agree shall be determined by a qualified, independent physician selected by the Company and approved by Employee (which approval shall not be unreasonably withheld). The determination of any such physician shall be final and conclusive for all purposes of this Agreement.

(m) â€œEffective Dateâ€ shall mean November 18, 2011.

(n) â€œEmployeeâ€ shall have the meaning set forth in the preamble hereto.

(o) â€œGood Reasonâ€ shall mean, without Employeeâ€™s consent, (i) a material diminution in Employeeâ€™s title, duties, or responsibilities as set forth in Section 3 hereof, (ii) a material reduction in Base Salary or target Annual Bonus opportunity (other than pursuant to an across-the-board reduction applicable to all senior executives of the Company), (iii) the failure of the Company to pay any compensation hereunder when due, or (iv) the relocation of Employeeâ€™s principal place of employment more than thirty-five (35) miles from its then current location. Notwithstanding the foregoing, during the Term, in the event that the Board reasonably believes that Employee may have engaged in conduct that could constitute Cause hereunder, the Board may, in its sole and absolute discretion, suspend Employee from performing his duties hereunder for a period of up to sixty (60) days, and in no event shall any such suspension constitute an event pursuant to which Employee may terminate employment with Good Reason; provided, that no such suspension shall alter the Companyâ€™s obligations under this Agreement (including, without limitation, its obligations to provide Employee compensation and benefits) during such period of suspension.

(p) â€œNon-Interference Agreementâ€ shall mean the Confidentiality, Non- interference, and Invention Assignment Agreement attached hereto as Exhibit A.

(q) â€œParentâ€ shall mean CrowdStrike Holdings, Inc., a Delaware corporation.

(r) â€œPersonâ€ shall mean any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust (charitable or non- charitable), unincorporated organization, or other form of business entity.

(s) â€œRelease of Claimsâ€ shall mean the Release of Claims in substantially the same form attached hereto as Exhibit B (as the same may be revised from time to time by the Company upon the advice of counsel).

(t) â€œSeverance Benefitsâ€ shall have the meaning set forth in Section 9(g) hereof.

(u) â€œSeverance Termâ€ shall mean, if Employee is eligible to receive the payments and benefits provided in Section 9(d) hereof, the six (6) month period following any termination of Employeeâ€™s employment (other than by reason of death or Disability), or, after the Third Closing (as defined in that certain Securities Purchase Agreement between the Parent and certain investors dated as of the date hereof), the twelve (12) month period following any termination of Employeeâ€™s employment (other than by reason of death or Disability).

(v) â€œTermâ€ shall mean the period specified in Section 2 hereof.

Section 2. **Acceptance and Term**.

The Company agrees to employ Employee, and Employee agrees to serve the Company, on the terms and conditions set forth herein. The Term shall commence on the Effective Date and shall continue until terminated as provided in Section 9 hereof.

Section 3. **Position, Duties, and Responsibilities; Place of Performance**.

(a) Position, Duties, and Responsibilities. During the Term, Employee shall be employed and serve as the Chief Executive Officer of the Company (together with such other position or positions consistent with Employeeâ€™s title as the Board shall specify from time to time) and shall have such duties and responsibilities typically associated with such title, together with such other duties and responsibilities commensurate with Employeeâ€™s title as assigned by the Board, any superior officer or their respective designees. Employee also agrees to serve as an officer and/or director of any other member of the Company Group, in each case without additional compensation.

(b) Performance. Employee shall devote his full business time, attention, skill, and best efforts to the performance of his duties under this Agreement and shall not engage in any other business or occupation during the Term, including, without limitation, any activity that (x) conflicts with the interests of the Company or any other member of the Company Group, (y) interferes with the proper and efficient performance of Employeeâ€™s duties for the Company, or (z) interferes with Employeeâ€™s exercise of judgment in the Companyâ€™s best interests.

Notwithstanding the foregoing, nothing herein shall preclude Employee from (i) serving, with the prior written consent of the Board, as a member of the boards of directors or advisory boards (or their equivalents in the case of a non-corporate entity) of non-competing businesses and charitable organizations, (ii) engaging in charitable activities and community affairs, managing his personal investments and affairs; and (iv) writing books and articles and giving lectures and teaching; *provided*, *however*, that the activities set out in clauses (i), (ii), (iii) and (iv) shall be limited by Employee so as not to materially interfere, individually or in the aggregate, with the performance of his duties and responsibilities hereunder.

Section 4. **Compensation**.

During the Term, Employee shall be entitled to the following compensation:

(a) Base Salary. Employee shall be paid an annualized Base Salary, payable in accordance with the regular payroll practices of the Company, of not less than $300,000, with increases, if any, as may be approved in writing by the Compensation Committee.

(b) Annual Bonus. Employee shall be eligible to participate in the Companyâ€™s annual bonus program, as and when developed by the Compensation Committee, in consultation with Employee (the â€œAnnual Bonusâ€). The Annual Bonus shall be paid to Employee at the same time as annual bonuses are generally payable to other senior executives of the Company subject to Employeeâ€™s continuous employment through the payment date except as otherwise provided in this Agreement.

Section 5. **Employee Benefits**.

During the Term, Employee shall be entitled to participate in health, insurance, retirement, and other benefits provided to similarly situated senior executives of the Company. Employee shall also be entitled to the same number of holidays, vacation days, and sick days, as well as any other benefits, in each case as are generally allowed to similarly situated employees of the Company in accordance with the Company policy as in effect from time to time. Nothing contained herein shall be construed to limit the Companyâ€™s ability to amend, suspend, or terminate any employee benefit plan or policy at any time without providing Employee notice, and the right to do so is expressly reserved.

Section 6. **Key-Man Insurance**.

At any time during the Term, the Company shall have the right to insure the life of Employee for the sole benefit of the Company, in such amounts, and with such terms, as it may determine. All premiums payable thereon shall be the obligation of the Company. Employee shall have no interest in any such policy, but agrees to cooperate with the Company in procuring such insurance by submitting to physical examinations, supplying all information required by the insurance company, and executing all necessary documents, provided that no financial obligation is imposed on Employee by any such documents.

Section 7. **Indemnification; Liability Insurance**.

(a) The Company shall, to the maximum extent permitted by applicable law, indemnify Employee and hold him harmless from and against all liability and loss suffered and expenses (including attorneysâ€™ fees) reasonably incurred by Employee resulting from Employeeâ€™s good faith performance of Employeeâ€™s duties for the Company, and for all good faith acts and decisions made by Employee in connection with the establishment of the Company prior to any actual performance of services. The Company shall, unless specifically prohibited from doing so by applicable law, pay and advance the expenses (including attorneysâ€™ fees) incurred by Employee in connection with any potentially indemnifiable matter provided, however, that such payment of expenses in advance of the final disposition of a proceeding or threatened proceeding shall be made only upon receipt of an undertaking by Employee (or Employeeâ€™s heir(s), executor(s) or adminstrator(s) if applicable) to repay all amounts advanced if it should ultimately be determined that Employee is not entitled to be indemnified under this Section 7 or otherwise. This subparagraph specifically supersedes Article X(2)(b) and Article X(4) of the Parent Companyâ€™s Certificate of Incorporation.

(b) The Company shall cover Employee under directors and officers liability insurance in the same amount and to the same extent as the Company covers its other directors and officers and shall maintain commercially reasonable levels of directors and officers liability insurance.

(c) The rights to indemnification and advancement of expenses conferred pursuant to this Section 7 shall survive the termination of Employeeâ€™s employment with the Company to the extent necessary to give effect to the provisions of this Section 7. Any amendment, repeal or modification of, or adoption of any provision inconsistent with, this Section 7 (or any provision hereof) shall not adversely affect any right to indemnification or advancement of expenses granted to Employee pursuant hereto with respect to any act or omission of Employee occurring prior to the time of such amendment, repeal, modification or adoption (regardless of whether any claim, legal proceeding or threatened legal proceeding relating to such acts or omissions, or any proceeding relating to Employeeâ€™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 Employeeâ€™s rights to indemnification or advancement of expenses hereunder shall be ineffective as to Employee, except with respect to any threatened, pending or completed legal proceeding that relates to or arises from (and only to the extent such proceeding relates to or arises from) any act or omission of Employee occurring after the effective time of such amendment, repeal, modification or adoption. The rights provided hereunder shall inure to the benefit of Employee and his heirs, executors and administrators.

(d) If a claim for indemnification or advancement of expenses under this Section 7 is not paid in full within 30 days after a written claim therefor by Employee (or his heir, executor or administrator), as applicable, has been received by the Company, Employee (or his heir, executor or administrator), as applicable, 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 Company shall have the burden of proving that Employee is not entitled to the requested indemnification or advancement of expenses under

applicable law. Further, notwithstanding anything to the contrary in Section 145 of the Delaware General Corporation Law (â€œthe DGCLâ€), the jurisdiction provision set forth in Section 18 of this Agreement shall apply to any dispute regarding this Section 7.

Section 8. **Reimbursement of Business Expenses**.

During the Term, the Company shall pay (or promptly reimburse Employee) for documented, out-of-pocket expenses reasonably incurred by Employee in the course of performing his duties and responsibilities hereunder, which are consistent with the Companyâ€™s policies in effect from time to time with respect to business expenses, subject to the Companyâ€™s requirements with respect to reporting of such expenses.

Section 9. **Termination of Employment**.

(a) General. The Term shall terminate earlier than as provided in Section 2 hereof upon the earliest to occur of (i) Employeeâ€™s death, (ii) a termination by reason of a Disability, (iii) a termination by the Company with or without Cause, and (iv) a termination by Employee with or without Good Reason. Upon any termination of Employeeâ€™s employment for any reason, except as may otherwise be requested by the Company in writing and agreed upon in writing by Employee, Employee shall resign from any and all directorships, committee memberships, and any other positions Employee holds with the Company or any other member of the Company Group. Notwithstanding anything herein to the contrary, the payment (or commencement of a series of payments) hereunder of any nonqualified deferred compensation (within the meaning of Section 409A of the Code) upon a termination of employment shall be delayed until such time as Employee has also undergone a â€œseparation from serviceâ€ as defined in Treas. Reg. l .409A-l(h), at which time such nonqualified deferred compensation (calculated as of the date of Employeeâ€™s termination of employment hereunder) shall be paid (or commence to be paid) to Employee on the schedule set forth in this Section 9 as if Employee had undergone such termination of employment (under the same circumstances) on the date of his ultimate â€œseparation from service.â€

(b) Termination Due to Death or Disability. Employeeâ€™s employment shall terminate automatically upon his death. The Company may terminate Employeeâ€™s employment immediately upon the occurrence of a Disability, such termination to be effective upon Employeeâ€™s receipt of written notice of such termination. Upon Employeeâ€™s death or in the event that Employeeâ€™s employment is terminated due to his Disability, Employee or his estate or his beneficiaries, as the case may be, shall be entitled to the Accrued Obligations. Following Employeeâ€™s death or a termination of Employeeâ€™s employment by reason of a Disability, except as set forth in this Section 9(b), Employee shall have no further rights to any compensation or any other benefits under this Agreement.

(c) Termination by the Company with Cause.

(i) The Company may terminate Employeeâ€™s employment at any time with Cause, effective upon Employeeâ€™s receipt of written notice of such termination; *provided*, *however*, that with respect to any Cause termination, to the extent that such act or acts or failure or failures to act are curable, Employee shall be given not less than

thirty (30) daysâ€™ written notice by the Board of the Companyâ€™s intention to terminate him with Cause, such notice to state in detail the particular act or acts or failure or failures to act that constitute the grounds on which the proposed termination with Cause is based, and such termination shall be effective at the expiration of such thirty (30) day notice period unless Employee has fully cured such act or acts or failure or failures to act that give rise to Cause during such period.

(ii) Except as provided in the following sentence, in the event that the Company terminates Employeeâ€™s employment with Cause, he shall be entitled only to the Accrued Obligations (other than those described in Section 1(a)(ii)). In the event of a termination of employment by Company with Cause under this Section 9(c), the Company and Employee may mutually agree to enter into a severance agreement providing that Employee shall be entitled to the same payments and benefits as provided in Section 9(d) hereof for a termination by the Company without Cause, subject to the same conditions on payments and benefits as described in Section 9(d) hereof, and that Employee shall be bound by the limitations on Competitive Activities and Customer Interfering Activities (each as defined in the Non-Interference Agreement) set forth in the Non-Interference Agreement. Following such termination of Employeeâ€™s employment with Cause, except as set forth in this Section 9(c)(ii), Employee shall have no further rights to any compensation or any other benefits under this Agreement.

(d) Termination by the Company without Cause. The Company may terminate Employeeâ€™s employment at any time without Cause, effective upon Employeeâ€™s receipt of written notice of such termination. In the event that Employeeâ€™s employment is terminated by the Company without Cause (other than due to death or Disability), Employee is entitled to the Accrued Obligations. Further, if Employee agrees to be bound by the limitations on Competitive Activities and Customer Interfering Activities set forth in the Non-Interference Agreement, Employee shall be entitled to:

(i) Continued payment of Base Salary during the Severance Term, payable in accordance with the Companyâ€™s regular payroll practices; and

(ii) Subject to Employeeâ€™s election of COBRA continuation coverage under the Companyâ€™s group health plan, on the first regularly scheduled payroll date of each month of the Severance Term, the Company will pay Employee an additional monthly amount equal to (on an after-tax basis) the â€œapplicable percentageâ€ of the monthly COBRA premium cost for the level of coverage that Employee had as of the date of termination; *provided*, that the payments pursuant to this clause (iv) shall cease earlier than the expiration of the Severance Term in the event that Employee obtains other employment during the Severance Term that offers group health benefits. Employee will notify the Company of Employeeâ€™s eligibility for health benefits during the Severance Term within thirty (30) days of such eligibility. For purposes hereof, the â€œapplicable percentageâ€ shall be the percentage of Employeeâ€™s health care premium costs covered by the Company as of the date of termination.

In the event that the Company terminates Employeeâ€™s employment without Cause and Employee does not agree to be bound by the limitations on Competitive Activities and Customer Interfering

Activities set forth in the Non- Interference Agreement, he shall be entitled only to the Accrued Obligations. Notwithstanding the foregoing, the payments and benefits described in clauses (i) and (ii) above shall immediately terminate, and the Company shall have no further obligations to Employee with respect thereto, in the event that Employee breaches any provision of the Non- Interference Agreement. Following such termination of Employeeâ€™s employment by the Company without Cause, except as set forth in this Section 9(d), Employee shall have no further rights to any compensation or any other benefits under this Agreement. For the avoidance of doubt, Employeeâ€™s sole and exclusive remedy upon a termination of employment by the Company without Cause shall be receipt of the Severance Benefits.

(e) Termination by Employee with Good Reason. Employee may terminate his employment with Good Reason by providing the Company thirty (30) daysâ€™ advanced written notice setting forth in reasonable specificity the event that constitutes Good Reason, which written notice, to be effective, must be provided to the Company within thirty (30) days of the occurrence of such event. During such thirty (30) day notice period, the Company shall have a cure right (if curable), and if not cured within such period, Employeeâ€™s termination will be effective upon the expiration of such cure period, and Employee shall be entitled to the same payments and benefits as provided in Section 9(d) hereof for a termination by the Company without Cause, subject to the same conditions on payments and benefits as described in Section 9(d) hereof. If the Company timely cures the Good Reason event, Employee must either withdraw the notice of termination or convert it into a notice of termination without Good Reason, which would be effective at the end of the thirty (30) day notice period. Following such termination of Employeeâ€™s employment by Employee with Good Reason, except as set forth in this Section 9(e), Employee shall have no further rights to any compensation or any other benefits under this Agreement. For the avoidance of doubt, Employeeâ€™s sole and exclusive remedy upon a termination of employment with Good Reason shall be receipt of the Severance Benefits.

(f) Termination by Employee without Good Reason. Employee may terminate his employment without Good Reason by providing the Company thirty (30) daysâ€™ written notice of such termination. In the event of a termination of employment by Employee under this Section 9(f), Employee shall be entitled only to the Accrued Obligations (other than those described in Section 1(a)(ii) unless payment of such amounts is approved by a majority of the Board). In the event of a termination of employment by Employee under this Section 9(f), the Company and Employee may mutually agree to enter into a severance agreement providing that Employee shall be entitled to the same payments and benefits as provided in Section 9(d) hereof for a termination by the Company without Cause, subject to the same conditions on payments and benefits as described in Section 9(d) hereof, and that Employee shall be bound by the limitations on Competitive Activities and Customer Interfering Activities set forth in the Non-Interference Agreement. Following such termination of Employeeâ€™s employment by Employee without Good Reason, except as set forth in this Section 9(f), Employee shall have no further rights to any compensation or any other benefits under this Agreement.

(g) Release. Notwithstanding any provision herein to the contrary, the payment of any amount or provision of any benefit pursuant to subsections (b) through (f) of this Section 9 (other than the Accrued Obligations) (collectively, the â€œSeverance Benefitsâ€) shall be conditioned upon Employeeâ€™s execution, delivery to the Company, and non-revocation of the

Release of Claims (and the expiration of any revocation period contained in such Release of Claims) within sixty (60) days following the date of Employeeâ€™s termination of employment hereunder. If Employee fails to execute the Release of Claims in such a timely manner so as to permit any revocation period to expire prior to the end of such sixty (60) day period, or timely revokes his acceptance of such release following its execution, Employee shall not be entitled to any of the Severance Benefits. Further, to the extent that any of the Severance Benefits constitutes â€œnonqualified deferred compensationâ€ for purposes of Section 409A of the Code, any payment of any amount or provision of any benefit otherwise scheduled to occur prior to the sixtieth (60^{th}) day following the date of Employeeâ€™s termination of employment hereunder, but for the condition on executing the Release of Claims as set forth herein, shall not be made until the first regularly scheduled payroll date following such sixtieth (60^{th}) day, after which any remaining Severance Benefits shall thereafter be provided to Employee according to the applicable schedule set forth herein. For the avoidance of doubt, in the event of a termination due to Employeeâ€™s death or Disability, Employeeâ€™s obligations herein to execute and not revoke the Release of Claims may be satisfied on his behalf by his estate or a person having legal power of attorney over his affairs.

Section 10. **Non-Interference Agreement**.

As a condition of, and prior to commencement of, Employeeâ€™s employment with the Company, Employee shall have executed and delivered to the Company the Non- Interference Agreement. The parties hereto acknowledge and agree that this Agreement and the Non-Interference Agreement shall be considered separate contracts, and the Non-Interference Agreement will survive the termination of this Agreement for any reason.

Section 11. **Representations and Warranties of Employee**.

Employee represents and warrants to the Company thatâ€”

(a) Employee is entering into this Agreement voluntarily and that his employment hereunder and compliance with the terms and conditions hereof will not, to the best of Employeeâ€™s knowledge, conflict with or result in the breach by him of any agreement to which he is a party or by which he may be bound;

(b) To the best of Employeeâ€™s knowledge, Employee has not violated, and in connection with his employment with the Company will not willfully violate, any non- solicitation, non-competition, or other similar covenant or agreement of a prior employer by which he is or may be bound; and

(c) in connection with his employment with the Company, Employee will not use any confidential or proprietary information he may have obtained in connection with employment with any prior employer.

Section 12. **Taxes**.

The Company may withhold from any payments made under this Agreement all applicable taxes, including but not limited to income, employment, and social insurance taxes, as shall be required by law. Employee acknowledges and represents that the Company has not

provided any tax advice to him in connection with this Agreement and that he has been advised by the Company to seek tax advice from his own tax advisors regarding this Agreement and payments that may be made to him pursuant to this Agreement, including specifically, the application of the provisions of Section 409A of the Code to such payments.

Section 13. **Set Off; Mitigation**.

The Companyâ€™s obligation to pay Employee the amounts provided and to make the arrangements provided hereunder shall be subject to set-off, counterclaim, or recoupment of amounts owed by Employee to the Company or its affiliates in the manner provided for under California law; *provided, however*, that to the extent any amount so subject to set-off, counterclaim, or recoupment is payable in installments hereunder, such set-off, counterclaim, or recoupment shall not modify the applicable payment date of any installment, and to the extent an obligation cannot be satisfied by reduction of a single installment payment, any portion not satisfied shall remain an outstanding obligation of Employee and shall be applied to the next installment only at such time the installment is otherwise payable pursuant to the specified payment schedule. Employee shall not be required to mitigate the amount of any payment provided pursuant to this Agreement by seeking other employment or otherwise, and except as provided in Section 9(d)(iii) hereof, the amount of any payment provided for pursuant to this Agreement shall not be reduced by any compensation earned as a result of Employeeâ€™s other employment or otherwise.

Section 14. **Additional Section 409A Provisions**.

Notwithstanding any provision in this Agreement to the contraryâ€”

(a) Any payment otherwise required to be made hereunder to Employee at any date as a result of the termination of Employeeâ€™s employment shall be delayed for such period of time as may be necessary to meet the requirements of Section 409A(a)(2)(B)(i) of the Code (the â€œDelay Periodâ€). On the first business day following the expiration of the Delay Period, Employee shall be paid, in a single cash lump sum, an amount equal to the aggregate amount of all payments delayed pursuant to the preceding sentence, and any remaining payments not so delayed shall continue to be paid pursuant to the payment schedule set forth herein.

(b) Each payment in a series of payments hereunder shall be deemed to be a separate payment for purposes of Section 409A of the Code.

(c) To the extent that any right to reimbursement of expenses or payment of any benefit in-kind under this Agreement constitutes nonqualified deferred compensation (within the meaning of Section 409A of the Code), (i) any such expense reimbursement shall be made by the Company no later than the last day of the taxable year following the taxable year in which such expense was incurred by Employee, (ii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (iii) the amount of expenses eligible for reimbursement or in-kind benefits provided during any taxable year shall not affect the expenses eligible for reimbursement or in-kind benefits to be provided in any other taxable year; *provided*, that the foregoing clause shall not be violated with regard to expenses reimbursed

under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect.

(d) While the payments and benefits provided hereunder are intended to be structured in a manner to avoid the implication of any penalty taxes under Section 409A of the Code, in no event whatsoever shall the Parent or any of its affiliates (including, without limitation, the Company) be liable for any additional tax, interest, or penalties that may be imposed on Employee as a result of Section 409A of the Code or any damages for failing to comply with Section 409A of the Code (other than for withholding obligations or other obligations applicable to employers, if any, under Section 409A of the Code).

Section 15. **Successors and Assigns; No Third-Party Beneficiaries**.

(a) The Company. This Agreement shall inure to the benefit of the Company and its respective successors and assigns. Neither this Agreement nor any of the rights, obligations, or interests arising hereunder may be assigned by the Company to a Person (other than another member of the Company Group, or its or their respective successors) without Employeeâ€™s prior written consent (which shall not be unreasonably withheld, delayed, or conditioned); *provided, however*, that in the event of a sale of all or substantially all of the assets of the Company or any direct or indirect division or subsidiary thereof to which Employeeâ€™s employment primarily relates, the Company may provide that this Agreement will be assigned to, and assumed by, the acquiror of such assets, it being agreed that in such circumstances, Employeeâ€™s consent will not be required in connection therewith.

(b) Employee. Employeeâ€™s rights and obligations under this Agreement shall not be transferable by Employee by assignment or otherwise, without the prior written consent of the Company; *provided, however*, that if Employee shall die, all amounts then payable to Employee hereunder shall be paid in accordance with the terms of this Agreement to Employeeâ€™s devisee, legatee, or other designee, or if there be no such designee, to Employeeâ€™s estate.

(c) No Third-Party Beneficiaries. Except as otherwise set forth in Section 9(b) or Section 15(b) hereof, nothing expressed or referred to in this Agreement will be construed to give any Person other than the Company, the other members of the Company Group, and Employee any legal or equitable right, remedy, or claim under or with respect to this Agreement or any provision of this Agreement.

Section 16. **Waiver and Amendments**.

Any waiver, alteration, amendment, or modification of any of the terms of this Agreement shall be valid only if made in writing and signed by each of the parties hereto; *provided, however*, that any such waiver, alteration, amendment, or modification must be consented to on the Companyâ€™s behalf by the Board. No waiver by either of the parties hereto of their rights hereunder shall be deemed to constitute a waiver with respect to any subsequent occurrences or transactions hereunder unless such waiver specifically states that it is to be construed as a continuing waiver.

Section 17. **Severability**.

If any covenants or such other provisions of this Agreement are found to be invalid or unenforceable by a final determination of a court of competent jurisdiction, (a) the remaining terms and provisions hereof shall be unimpaired, and (b) the invalid or unenforceable term or provision hereof shall be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision hereof.

Section 18. **Governing Law and Jurisdiction**.

EXCEPT WHERE PREEMPTED BY FEDERAL LAW, THE VALIDITY, INTERPRETATION, CONSTRUCTION, AND PERFORMANCE OF THIS AGREEMENT IS GOVERNED BY AND IS TO BE CONSTRUED UNDER THE LAWS OF THE STATE OF CALIFORNIA APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED IN THAT STATE, WITHOUT REGARD TO CONFLICT OF LAWS RULES. ANY DISPUTE OR CLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR CLAIM OF BREACH HEREOF SHALL BE BROUGHT EXCLUSIVELY IN THE UNITED STATES DISTRICT COURT FOR THE CENTRAL DISTRICT OF CALIFORNIA, TO THE EXTENT FEDERAL JURISDICTION EXISTS, AND IN ANY COURT SITTING IN ORANGE COUNTY, BUT ONLY IN THE EVENT FEDERAL JURISDICTION DOES NOT EXIST, AND ANY APPLICABLE APPELLATE COURTS. BY EXECUTION OF THIS AGREEMENT, THE PARTIES HERETO, AND THEIR RESPECTIVE AFFILIATES, CONSENT TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS, AND WAIVE ANY RIGHT TO CHALLENGE JURISDICTION OR VENUE IN SUCH COURT WITH REGARD TO ANY SUIT, ACTION, OR PROCEEDING UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY TO THIS AGREEMENT ALSO HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY SUIT, ACTION, OR PROCEEDING UNDER OR IN CONNECTION WITH THIS AGREEMENT.

Section 19. **Notices**.

(a) Place of Delivery. Every notice or other communication relating to this Agreement shall be in writing, and shall be mailed to or delivered to the party for whom or which it is intended at such address as may from time to time be designated by it in a notice mailed or delivered to the other party as herein provided; *provided*, that unless and until some other address be so designated, all notices and communications by Employee to the Company shall be mailed or delivered to the Company at its principal executive office, and all notices and communications by the Company to Employee may be given to Employee personally or may be mailed to Employee at Employeeâ€™s last known address, as reflected in the Companyâ€™s records.

(b) Date of Delivery. Any notice so addressed shall be deemed to be given or received (i) if delivered by hand, on the date of such delivery, (ii) if mailed by courier or by overnight mail, on the first business day following the date of such mailing, and (iii) if mailed by registered or certified mail, on the third business day after the date of such mailing.

Section 20. **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 or affect the meaning or interpretation of this Agreement or of any term or provision hereof.

Section 21. **Entire Agreement**.

This Agreement, together with any exhibits attached hereto, constitutes the entire understanding and agreement of the parties hereto regarding the employment of Employee. This Agreement supersedes all prior negotiations, discussions, correspondence, communications, understandings, and agreements between the parties relating to the subject matter of this Agreement.

Section 22. **Survival of Operative Sections**.

Upon any termination of Employeeâ€™s employment, the provisions of Sections 9 through 23 of this Agreement (together with any related definitions set forth in Section 1 hereof) shall survive to the extent necessary to give effect to the provisions thereof.

Section 23. **Counterparts**.

This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The execution of this Agreement may be by actual or facsimile signature.

* * *

[Signatures to appear on the following page.]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

CROWDSTRIKE, INC.

/s/ George Kurtz

By: George Kurtz
Title: President & Chief Executive Officer

EMPLOYEE

/s/ George Kurtz

George Kurtz

Exhibit 10.7

October 3, 2015

Dear Colin:

I am pleased to offer you a position with CrowdStrike, Inc. (the â€œ**Company**â€), as its Chief Information Officer (CIO) reporting to the Chief Executive Officer (CEO). If you decide to join us, you will receive an annual salary of $325,000 which will be paid in accordance with the Companyâ€™s normal payroll procedures.

Additionally, during your employment you are eligible to receive total annual bonus consideration of up to $75,000 (the â€œ**Target Bonus**â€) based on the achievement of performance objectives. The Target Bonus will be paid out quarterly following the end of each fiscal quarter of the Company in amounts up to $18,750 based on achievement of quarterly performance measures. Any Target Bonus payment will be made in a lump sum no later than 60 days following the end of the applicable performance period.

If you join the Company, at the first Board of Directors meeting for Parent Corporation, CrowdStrike Holdings, Inc. (â€œ**Parent**â€) following your start date, it will be recommended that you be granted an option to purchase 200,000 shares of the Parentâ€™s common stock at a price per share equal to the fair market value per share of the common stock on the date of grant, as determined by the Parentâ€™s Board of Directors. Twenty-five percent of the shares subject to the option shall vest 12 months after the date your vesting begins, subject to your continued employment with the Company, and no shares shall vest before such date. The remaining shares shall vest monthly over the next 36 months in equal monthly amounts subject to your continued employment with the Company.

The above option grant shall be subject to the terms and conditions of the Parentâ€™s 2011 Stock Incentive Plan and Stock Option Agreement, including vesting requirements. No right to any stock is earned or accrued until such time that vesting occurs, nor does the grant confer any right to continue vesting or employment.

In addition, the Company will pay you $25,000 (â€œSign-on Bonusâ€) payable within thirty (30) days following the start of employment with the company. Notwithstanding the foregoing, if, on or prior to the twelve (12) month anniversary of your first day of employment, you

voluntarily terminate your employment with the Company for any reason, within thirty (30) days of your termination of employment you must repay the company 100% of the Sign-on Bonus.

In the event that we terminate your employment without Cause or you terminate your employment with Good Reason within 12 months after a change of control, (i) 100% ofÂ·your unvested options shall vest and remain subject to the terms of the Plan, and (ii) we will provide three months base salary as severance.

The payment of any amount or provision of any benefit pursuant to the above paragraph (collectively, the â€œ**Severance Benefits**â€) shall be conditioned upon your execution, delivery to the Company, and non-revocation of the Release of Claims (and the expiration of any revocation period contained in such Release of Claims) within sixty (60) days following the date of your termination of employment hereunder. If you fail to execute the Release of Claims in such a timely manner so as to permit any revocation period to expire prior to the end of such sixty (60) day period, or timely revokes his acceptance of such release following its execution, you shall not be entitled to any of the Severance Benefits. Further, to the extent that any of the Severance Benefits constitutes â€œnonqualified deferred compensationâ€ for purposes of Section 409A of the Code, any payment of any amount or provision of any benefit otherwise scheduled to occur prior to the sixtieth (60th) day following the date of Employeeâ€™s termination of employment hereunder, but for the condition on executing the Release of Claims as set forth herein, shall not be made until the first regularly scheduled payroll date following such sixtieth (60th) day, after which any remaining Severance Benefits shall thereafter be provided to Employee according to the applicable schedule set forth herein.

As an employee, you will also be eligible to receive certain employee benefits, in accordance with the terms of such benefit plans. The Company, in its sole discretion, has the right to amend or terminate any benefit plan, or your participation therein.

The Company looks forward to a beneficial and productive relationship. You should be aware that your employment with the Company is for no specified period and constitutes at-will employment. As a result, you are free to resign at any time, for any reason or for no reason. Similarly, the Company is free to conclude its employment relationship with you at any time, with or without cause, and with or without notice.

The Company reserves the right to conduct periodic background investigations and/or reference checks on all of its potential and current employees. This job offer is contingent upon a clearance of such a background investigation and/or reference check and upon your electronic authorization to obtain a consumer report and/or investigative consumer report. We advise that you wait until you receive notice from CrowdStrike that you have successfully cleared a background investigation and/or reference check prior to notifying your current employer of your resignation. Refer to the Certification & Release, Notice & Disclosure, and Release Authorization forms for important disclosures and authorization. These forms are provided to you electronically when you complete your online employment application.

Federal law requires all companies to verify U.S. work authorization upon date of hire. Therefore, you will be required to provide to the Company documents verifying identity and work authorization (i.e. passport or driverâ€™s license, and your social security card or birth certificate). Failure to present appropriate documentation may result in your termination.

We also ask that, if you have not already done so, you disclose to the Company any and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. It is the Companyâ€™s understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with the Company, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to the Company. Similarly, you agree not to bring any third party confidential information to the Company. Similarly, you agree not to bring any third party confidential information to the Company, including that of your former employer, and that in performing your duties for the Company you will not in any way utilize any such information.

As an employee, you will be expected to abide by the Companyâ€™s rules and standards. Specifically, you will be required to sign an acknowledgment that you have read and that you understand the Companyâ€™s rules of conduct as set forth in the Company Handbook or other documentation that is made available to you, and which may be revised from time to time.

As a condition of your employment, you are also required to sign and comply with an At-Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement which requires, among other provisions, your assignment of patent rights to any invention made during your employment at the Company, and your non-disclosure of Company confidential information.

In the event of any dispute or claim relating to or arising out of our employment relationship, you and the Company agree that (i) any and all disputes between you and the Company shall be fully and finally resolved by binding arbitration, (ii) you are waiving any and all rights to a jury trial but all court remedies will be available in arbitration, (iii) all disputes shall be resolved by a neutral arbitrator who shall issue a written opinion, (iv) the arbitration shall provide for adequate discovery, and (v) the Company shall pay all the arbitration fees, except an amount equal to the filing fees you would have paid had you filed a complaint in a court of law. Please note that we must receive your signed Agreement before your first day of employment.

To accept the Companyâ€™s offer, please sign and date this letter in the space provided below. If you accept our offer, and contingent upon the successful, favorable completion of your background investigation and reference check, your first day of employment will be within 11 business days from successful clearance of a background investigation and/or reference check unless otherwise agreed upon by both parties. You will be notified when results of your

background have been received and at that time you will be informed of your start date. This offer letter, along with any agreements relating to proprietary rights between you and the Company, set forth the terms of your employment with the Company and supersede any prior representations or agreements including, but not limited to, any representations made during your recruitment, interviews or pre-employment negotiations, whether written or oral. This offer letter, including, but not limited to, its at-will employment provision, may not be modified or amended except by a written agreement signed by the CEO of the Company, acting with the authority of the Board of Directors, and you. This offer of employment will terminate if it is not accepted, signed and returned by October 5, 2015.

We look forward to your favorable reply and to working with you at CrowdStrike, Inc.

Sincerely,

/s/ George Kurtz
George Kurtz
CEO

AGREED TO AND ACCEPTED:

Signature: /s/ Colin Black

Printed Name: Colin Black

Date: 10-5-2015

Exhibit 10.8

August 10, 2015

Dear Burt:

I am pleased to offer you a position with CrowdStrike, Inc. (the â€œ**Company**â€), as its Chief Finance Officer (CFO) reporting to the Chief Executive Officer (CEO). If you decide to join us, you will receive an annual salary of $300,000 which will be paid in accordance with the Companyâ€™s normal payroll procedures.

Additionally, during your employment you are eligible to receive total annual bonus consideration of up to $100,000 (the â€œ**Target Bonus**â€) based on the achievement of performance objectives. The Target Bonus will be paid out quarterly following the end of each fiscal quarter of the Company in amounts up to $25,000 based on achievement of quarterly performance measures. Any Target Bonus payment will be made in a lump sum no later than 60 days following the end of the applicable performance period.

If you join the Company, at the first Board of Directors meeting for Parent Corporation, CrowdStrike Holdings, Inc. (â€œ**Parent**â€) following your start date, it will be recommended that you be granted (i) an option (the â€œFirst Optionâ€) to purchase 650,000 shares of the Parentâ€™s common stock, and (ii) an option (the â€œSecond Optionâ€) to purchase 100,000 shares of the Parentâ€™s common stock, both at a price per share equal to the fair market value per share of the common stock on the date of grant, as determined by the Parentâ€™s Board of Directors. Twenty-five percent of the shares subject to the First Option shall vest 12 months after the date your vesting begins, subject to your continued employment with the Company, and no shares shall vest before such date. The remaining shares shall vest monthly over the next 36 months in equal monthly amounts subject to your continued employment with the Company, so that you will be fully vested after 48 months. 1/48 of the shares subject to the Second Option shall vest 13 months after the date your vesting begins, subject to your continued employment with the Company, and no shares shall vest before such date. The remaining shares shall vest monthly over the next 36 months in equal monthly amounts subject to your continued employment with the Company, so that you will be fully vested after 60 months. You may early exercise the First Option and the Second Option with a full recourse promissory note at a market rate of interest on terms substantially similar to terms offered to other executives.

The above option grant shall be subject to the terms and conditions of the Parentâ€™s 2011 Stock Incentive Plan and Stock Option Agreement, including vesting requirements. No right to any stock is earned or accrued until such time that vesting occurs, nor does the grant confer any right to continue vesting or employment.

In the event that we terminate your employment without Cause or you terminate your employment with Good Reason within 12 months after a change of control, (i) 100% of your unvested options shall vest and remain subject to the terms of the Plan, and (ii) we will provide three months base salary as severance. As a special consideration to you, if we decide to terminate your employment without Cause or you terminate your employment with Good Reason after you have been employed for six months and other than a situation described in the previous sentence, we will provide three months base salary as severance.

The payment of any amount or provision of any benefit pursuant to the above paragraph (collectively, the â€œ**Severance Benefits**â€) shall be conditioned upon your execution, delivery to the Company, and non-revocation of the Release of Claims (and the expiration of any revocation period contained in such Release of Claims) within sixty (60) days following the date of your termination of employment hereunder. If you fail to execute the Release of Claims in such a timely manner so as to permit any revocation period to expire prior to the end of such sixty (60) day period, or timely revokes his acceptance of such release following its execution, you shall not be entitled to any of the Severance Benefits. Further, to the extent that any of the Severance Benefits constitutes â€œnonqualified deferred compensationâ€ for purposes of Section 409A of the Code, any payment of any amount or provision of any benefit otherwise scheduled to occur prior to the sixtieth (60th) day following the date of Employeeâ€™s termination of employment hereunder, but for the condition on executing the Release of Claims as set forth herein, shall not be made until the first regularly scheduled payroll date following such sixtieth (60th) day, after which any remaining Severance Benefits shall thereafter be provided to Employee according to the applicable schedule set forth herein.

As an employee, you will also be eligible to receive certain Â·employee benefits, in accordance with the terms of such benefit plans. The Company, in its sole discretion, has the right to amend or terminate any benefit plan, or your participation therein.

The Company looks forward to a beneficial and productive relationship. You should be aware that your employment with the Company is for no specified period and constitutes at-will employment. As a result, you are free to resign at any time, for any reason or for no reason. Similarly, the Company is free to conclude its employment relationship with you at any time, with or without cause, and with or without notice.

The Company reserves the right to conduct periodic background investigations and/or reference checks on all of its potential and current employees. This job offer is contingent upon a clearance of such a background investigation and/or reference check and upon your electronic authorization to obtain a consumer report and/or investigative consumer report. We advise that you wait until you receive notice from CrowdStrike that you have successfully cleared a background investigation and/or reference check prior to notifying your current employer of your resignation. Refer to the Certification & Release, Notice & Disclosure, and Release

Authorization forms for important disclosures and authorization. These forms are provided to you electronically when you complete your online employment application.

Federal law requires all companies to verify U.S. work authorization upon date of hire. Therefore, you will be required to provide to the Company documents verifying identity and work authorization (i.e. passport or driverâ€™s license, and your social security card or birth certificate). Failure to present appropriate documentation may result in your termination.

We also ask that, if you have not already done so, you disclose to the Company any and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. It is the Companyâ€™s understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with the Company, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to the Company. Similarly, you agree not to bring any third party confidential information to the Company. Similarly, you agree not to bring any third party confidential information to the Company, including that of your former employer, and that in performing your duties for the Company you will not in any way utilize any such information.

As an employee, you will be expected to abide by the Companyâ€™s rules and standards. Specifically, you will be required to sign an acknowledgment that you have read and that you understand the Companyâ€™s rules of conduct as set forth in the Company Handbook or other documentation that is made available to you, and which may be revised from time to time.

As a condition of your employment, you are also required to sign and comply with an At-Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement which requires, among other provisions, your assignment of patent rights to any invention made during your employment at the Company, and your non-disclosure of Company confidential information.

In the event of any dispute or claim relating to or arising out of our employment relationship, you and the Company agree that (i) any and all disputes between you and the Company shall be fully and finally resolved by binding arbitration, (ii) you are waiving any and all rights to a jury trial but all court remedies will be available in arbitration, (iii) all disputes shall be resolved by a neutral arbitrator who shall issue a written opinion, (iv) the arbitration shall provide for adequate discovery, and (v) the Company shall pay all the arbitration fees, except an amount equal to the filing fees you would have paid had you filed a complaint in a court of law. Please note that we must receive your signed Agreement before your first day of employment.

To accept the Companyâ€™s offer, please sign and date this letter in the space provided below. If you accept our offer, and contingent upon the successful, favorable completion of your background investigation and reference check, your first day of employment will be within 11 business days from successful clearance of a background investigation and/or reference check

unless otherwise agreed upon by both parties. You will be notified when results of your background have been received and at that time you will be informed of your start date. This offer letter, along with any agreements relating to proprietary rights between you and the Company, set forth the terms of your employment with the Company and supersede any prior representations or agreements including, but not limited to, any representations made during your recruitment, interviews or pre-employment negotiations, whether written or oral. This offer letter, including, but not limited to, its at-will employment provision, may not be modified or amended except by a written agreement signed by the CEO of the Company, acting with the authority of the Board of Directors, and you. This offer of employment will terminate if it is not accepted, signed and returned by August 14, 2015.

We look forward to your favorable reply and to working with you at CrowdStrike, Inc.

Sincerely,

/s/ George Kurtz
George Kurtz
Chief Executive Officer (CEO)

AGREED TO AND ACCEPTED:

Signature: /s/ Burt Podbere

Printed Name: Burt Podbere

Date: August 13, 2015

Exhibit A

DEFINITIONS

(a) â€œCauseâ€ shall mean (i) acts of misconduct on the part of Employee in the course of his employment, (ii) failure or refusal by Employee to perform in any material respect his duties or responsibilities under this Agreement, (iii) misappropriation by Employee of any assets or business opportunities of the Company or the Company Group, (iv) embezzlement or fraud committed by Employee or at his direction, or with his personal knowledge, (v) Employeeâ€™s conviction by a court of competent jurisdiction of, or pleading â€œguiltyâ€ or â€œno contestâ€ to a felony or any other criminal charge (other than minor traffic violations) that has, or could be reasonably expected to have, an adverse impact on the performance of Employeeâ€™s duties to the Company or other member of the Company Group or otherwise result in injury to the reputation or business of the Company or the Company Group, or (vi) Employeeâ€™s breach of any material provision in this letter, or material breach of any of the Company Groupâ€™s written code of conduct, code of ethics or any other material written policy or of a fiduciary duty or responsibility to the Company Group.

(b) â€œChange in Controlâ€ means (i) a change in ownership or control of the Company effected through a transaction or series of transactions (other than an offering of shares to the general public through a registration statement filed with the Securities and Exchange Commission) whereby any Person or Group directly or indirectly acquires â€œbeneficial ownershipâ€ (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the â€œExchange Actâ€)) of securities of the Company, possessing more than fifty percent (50%) of the total combined voting power of the Companyâ€™s securities outstanding immediately after such acquisition and pursuant to which the Investors (as defined in the Plan) and stockholder immediately prior to the transaction 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. For purposes hereof, a â€œPerson or Groupâ€ shall mean any â€œpersonâ€ (as defined in Section 3(a)(9) of the Exchange Act) or any two or more persons deemed to be one â€œpersonâ€ (as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act), in each case, other than the Investors (as defined in the Plan), the Company or any of its affiliates, or an employee benefit plan maintained by the Company or any of its affiliates.

(c) â€œCompany Groupâ€ shall mean the Parent together with any direct or indirect subsidiaries of the Parent.

(d) â€œGood Reasonâ€ shall mean, without Employeeâ€™s consent, (i) a material diminution in Employeeâ€™s title, duties, or responsibilities as set forth in this Offer Letter; provided, however, that continued employment following a Change in Control with substantially the same responsibility with respect to the Companyâ€™s business and operations will not constitute â€œGood Reasonâ€ (for example, â€œGood Reasonâ€ does not exist if Employee is employed by the Company with substantially the same responsibilities with respect to the Companyâ€™s business that he or she had immediately prior to the Change in Control regardless of whether his or her title is revised to reflect his or her placement within the overall corporate hierarchy or whether he or she provides services to a subsidiary, affiliate, business unit or otherwise), (ii) a material reduction in Base Salary or Target Bonus opportunity (other than pursuant to an across-the-board

reduction applicable to all senior executives of the Company), (iii) the failure of the Company to pay any compensation hereunder when due, or (iv) the relocation of Employeeâ€™s principal place of employment more than thirty-five (35) miles from his then-current location. Notwithstanding the foregoing, during the Term, in the event that the Board reasonably believes that Employee may have engaged in conduct that could constitute Cause hereunder, the Board may, in its sole and absolute discretion, suspend Employee from performing his duties hereunder for a period of up to sixty (60) days, and in no event shall any such suspension constitute an event pursuant to which Employee may terminate employment with Good Reason; provided, that no such suspension shall alter the Companyâ€™s obligations under this Offer Letter (including, without limitation, its obligations to provide Employee compensation and benefits) during such period of suspension. Employee may terminate his employment with Good Reason by providing the Company thirty (30) daysâ€™ advanced written notice setting forth in reasonable specificity the event that constitutes Good Reason, which written notice, to be effective, must be provided to the Company within thirty (30) days of the occurrence of such event. During such thirty (30) day notice period, the Company shall have a cure right (if curable), and if not cured within such period, Employeeâ€™s termination will be effective upon the expiration of such cure period. If the Company timely cures the Good Reason event, Employee must either withdraw the notice of termination or convert it into a notice of termination without Good Reason, which would be effective at the end of the thirty (30) day notice period. Following such termination of Employeeâ€™s employment by Employee without Good Reason, Employee shall have no further rights to any compensation or any other benefits under this Offer Letter. For the avoidance of doubt, Employeeâ€™s sole and exclusive remedy upon a termination of employment with Good Reason shall be receipt of the applicable Separation Benefits.

â€œParentâ€ shall mean CrowdStrike Holdings, Inc., a Delaware corporation.

Exhibit B

RELEASE OF CLAIMS

As used in this Release of Claims (this â€œReleaseâ€), the term â€œclaimsâ€ will include all claims, covenants, warranties, promises, undertakings, actions, suits, causes of action, obligations, debts, accounts, attorneysâ€™ fees, judgments, losses, and liabilities, of whatsoever kind or nature, in law, in equity, or otherwise.

For and in consideration of the Severance Benefits (as defined in my offer letter, dated August, 2015, with CrowdStrike, Inc. (my â€œOffer Letterâ€)), and other good and valuable consideration, I, Burt Podbere, for and on behalf of myself and my heirs, administrators, executors, and assigns, effective as of the date on which this release becomes effective pursuant to its terms, do fully and forever release, remise, and discharge each of the Company, the Parent, and each of their respective direct and indirect subsidiaries and affiliates, and their respective successors and assigns, together with their respective officers, directors, partners, shareholders, employees, and agents (collectively, the â€œGroupâ€), from any and all claims whatsoever up to the date hereof that I had, may have had, or now have against the Group, whether known or unknown, for or by reason of any matter, cause, or thing whatsoever, including any claim arising out of or attributable to my employment or the termination of my employment with the Company, whether for tort, breach of express or implied employment contract, intentional infliction of emotional distress, wrongful termination, unjust dismissal, defamation, libel, or slander, or under any federal, state, or local law dealing with discrimination based on age, race, sex, national origin, handicap, religion, disability, or sexual orientation. This release of claims includes, but is not limited to, all claims arising under the Age Discrimination in Employment Act (â€œADEAâ€), Title VII of the Civil Rights Act, the Americans with Disabilities Act, the Civil Rights Act of 1991, the Family Medical Leave Act, and the Equal Pay Act, each as may be amended from time to time, and all other federal, state, and local laws, the common law, and any other purported restriction on an employerâ€™s right to terminate the employment of employees. The release contained herein is intended to be a general release of any and all claims to the fullest extent permissible by law.

I acknowledge and agree that as of the date I execute this Release, I have no knowledge of any facts or circumstances that give rise or could give rise to any claims under any of the laws listed in the preceding paragraph.

By executing this Release, I specifically release all claims relating to my employment and its termination under ADEA, a United States federal statute that, among other things, prohibits discrimination on the basis of age in employment and employee benefit plans.

Notwithstanding any provision of this Release to the contrary, by executing this Release, I am not releasing any claims that cannot be waived by law.

I hereby expressly and knowingly waive application of Section 1542 of the California Civil Code and all comparable, equivalent or similar provisions of state or federal law. I further certify that I have read and understand the provisions of Section 1542 of the California Civil Code, which reads as follows:

â€œA GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.â€

To the maximum extent permitted by law, I also promise never directly or indirectly to bring or participate in an action against any member of the Group under California Business & Professions Code Section 17200 or under any other unfair competition law of any jurisdiction with respect to my employment with the Company or the termination thereof.

I expressly acknowledge and agree that I â€”

- Â· Am able to read the language, and understand the meaning and effect, of this Release;
- Â· Have no physical or mental impairment of any kind that has interfered with my ability to read and understand the meaning of this Release or its terms, and that I am not acting under the influence of any medication, drug, or chemical of any type in entering into this Release;
- Â· Am specifically agreeing to the terms of the release contained in this Release because the Company has agreed to pay me the Severance Benefits in consideration for my agreement to accept it in full settlement of all possible claims I might have or ever have had, and because of my execution of this Release;
- Â· Acknowledge that, but for my execution of this Release, I would not be entitled to the Severance Benefits;
- Â· Understand that, by entering into this Release, I do not waive rights or claims under ADEA that may arise after the date I execute this Release;
- Â· Had or could have had [twenty-one (21)][forty-five (45)][1] days from the date of my termination of employment (the â€œRelease Expiration Dateâ€) in which to review and consider this Release, and that if I execute this Release prior to the Release Expiration Date, I have voluntarily and knowingly waived the remainder of the review period;
- Â· Have not relied upon any representation or statement not set forth in this Release or my Offer Letter made by the Company or any of its representatives;
- Â· Was advised to consult with my attorney regarding the terms and effect of this Release; and
- Â· Have signed this Release knowingly and voluntarily.

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[1] To be selected based on whether applicable termination was â€œin connection with an exit incentive or other employment termination programâ€ (as such phrase is defined in the Age Discrimination in Employment Act of 1967).

I represent and warrant that I have not previously filed, and to the maximum extent permitted by law agree that I will not file, a complaint, charge, or lawsuit against any member of the Group regarding any of the claims released herein. If, notwithstanding this representation and warranty, I have filed or file such a complaint, charge, or lawsuit, I agree that I shall cause such complaint, charge, or lawsuit to be dismissed with prejudice and shall pay any and all costs required inÂ· obtaining dismissal of such complaint, charge, or lawsuit, including without limitation the attorneysâ€™ fees of any member of the Group against whom I have filed such a complaint, charge, or lawsuit. This paragraph shall not apply, however, to a claim of age discrimination under ADEA or to any non-waivable right to file a charge with the United States Equal Employment Opportunity Commission (the â€œEEOCâ€); *provided, however*, that if the EEOC were to pursue any claims relating to my employment with Company, I agree that I shall not be entitled to recover any monetary damages or any other remedies or benefits as a result and that this Release and my Offer Letter will control as the exclusive remedy and full settlement of all such claims by me.

I hereby agree to waive any and all claims to re-employment with the Company or any other member of the Company Group and affirmatively agree not to seek further employment with the Company or any other member of the Company Group.

Notwithstanding anything contained herein to the contrary, this Release will not become effective or enforceable prior to the expiration of the period of seven (7) calendar days following the date of its execution by me (the â€œRevocation Periodâ€), during which time I may revoke my acceptance of this Release by notifying the Company and the Board of Directors of the Company, in writing, delivered to the Company at its principal executive office, marked for the attention of its Board of Directors. To be effective, such revocation must be received by the Company no later than 11:59 p.m. on the seventh (7^{th}) calendar day following the execution of this Release. Provided that the Release is executed and I do not revoke it during the Revocation Period, the eighth (8^{th}) day following the date on which this Release is executed shall be its effective date. I acknowledge and agree that if I revoke this Release during the Revocation Period, this Release will be null and void and of no effect, and neither the Company nor any other member of the Company Group will have any obligations to pay me the Severance Benefits.

The provisions of this Release shall be binding upon my heirs, executors, administrators, legal personal representatives, and assigns. If any provision of this Release shall be held by any court of competent jurisdiction to be illegal, void, or unenforceable, such provision shall be of no force or effect. The illegality or unenforceability of such provision, however, shall have no effect upon and shall not impair the enforceability of any other provision of this Release.

EXCEPT WHERE PREEMPTED BY FEDERAL LAW, THE VALIDITY, INTERPRETATION, CONSTRUCTION, AND PERFORMANCE OF THIS RELEASE IS GOVERNED BY AND IS TO BE CONSTRUED UNDER THE LAWS OF THE STATE OF CALIFORNIA APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED IN THAT STATE, WITHOUT REGARD TO CONFLICT OF LAWS RULES. ANY DISPUTE OR CLAIM ARISING OUT OF OR RELATING TO THIS RELEASE OR CLAIM OF BREACH HEREOF SHALL BE BROUGHT EXCLUSIVELY IN THE UNITED STATES DISTRICT COURT FOR THE CENTRAL DISTRICT OF CALIFORNIA, TO THE EXTENT FEDERAL JURISDICTION EXISTS, AND IN ANY COURT SITTING IN ORANGE COUNTY, BUT ONLY IN THE EVENT FEDERAL JURISDICTION DOES NOT EXIST, AND ANY

APPLICABLE APPELLATE COURTS. BY EXECUTION OF THIS RELEASE, I CONSENT TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS, AND WAIVE ANY RIGHT TO CHALLENGE JURISDICTION OR VENUE IN SUCH COURT WITH REGARD TO ANY SUIT, ACTION, OR PROCEEDING UNDER OR IN CONNECTION WITH THIS RELEASE. FURTHER, I HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY SUIT, ACTION, OR PROCEEDING UNDER OR IN CONNECTION WITH THIS RELEASE.

Capitalized terms used, but not defined herein, shall have the meanings ascribed to such terms in my Offer Letter.

/s/ Burt Podbere
Burt Podbere
Date: August 13, 2015

Exhibit 10.9

Dear Ms. Austin:

I am pleased to offer you a position with Crowdstrike Holdings, Inc. (the â€œ**Company**â€), as a member of our Board of Directors. If you decide to join us, at the first Board of Directors meeting for the Company following your commencement as a member of the Board (the â€œ**Start Date**â€), it will be recommended that you be granted the following equity awards:

Â· an option to purchase 277,500 shares of the Companyâ€™s common stock at a price per share equal to the fair market value per share of the common stock on the date of grant, as determined by the Companyâ€™s Board of Directors (the â€œ***Option***â€). The shares subject to the Option shall vest monthly over 48 months in equal monthly amounts subject to you continuing to be a member of the Board through each applicable vesting date; and

Â· an award of 92,500 Company restricted stock units (â€œ***RSUs***â€) (such award, the â€œ***RSU Award***â€ and together with the Option, each an â€œ***Equity Award***â€ and collectively, the â€œ***Equity Awards***â€). The RSU Award will not vest unless you continue to be a member of the Board through a Liquidity Event, at which time the RSU Award will become eligible to vest (the â€œ***Vesting Eligible Event***â€). Upon the first Vesting Date to occur following the Vesting Eligible Event, a number of RSUs will vest as if the RSU Award had been scheduled to vest as to 25% of the RSUs on the first anniversary following your Start Date and as to 1/16th of the RSUs each 3-month period thereafter (the â€œ***Vesting Schedule***â€). To the extent that some or all of the RSU Award does not vest on the first Vesting Date to occur following the Vesting Eligible Event, then the RSU Award will become scheduled to vest on first Vesting Date to occur following a scheduled vesting date pursuant to the Vesting Schedule, subject to you continuing to be a member of the Board through each applicable vesting date. For these purposes, a â€œ***Vesting Date***,â€ means March 20, June 20, September 20, and December 20, and â€œ***Liquidity Event***â€ means the earlier of: (i) immediately prior to a Change in Control (as defined in the Companyâ€™s 2011 Stock Incentive Plan (the â€œ**Plan**â€)), subject to the consummation of such Change in Control in which the consideration paid to holders of shares of common stock is either solely cash, solely securities that are publicly traded on an established stock exchange or a national market system, or a combination thereof, or (ii) the first Vesting Date to occur following the expiration of the lock-up period in connection with the initial offering of shares of common stock to the public.

Notwithstanding the foregoing vesting schedule, in the event of a Change in Control that occurs after the one-year anniversary of your Start Date and while you are a member of the Board, the Equity Awards will become fully vested (and in the case of the Option, fully exercisable).

The above Equity Awards will each be subject to the terms and conditions of the Plan and a Stock Option Agreement or Restricted Stock Unit Award Agreement (as applicable), including vesting requirements.

We will reimburse you for reasonable expenses in connection with your services as a director, including travel to board meetings, consistent with the Companyâ€™s policies.

To accept the Companyâ€™s offer, please sign and date this letter in the space provided below. A duplicate original is enclosed for your records. This letter sets forth the terms of your membership on the Board of the Company and supersede any prior representations or agreements, whether written or oral. This letter may not be modified or amended except by a written agreement signed by the Chief Executive Officer of the Company and you.

We look forward to your favorable reply and to working with you.

Sincerely,

/s/ George Kurtz
George Kurtz
Chief Executive Officer

Agreed to and accepted:

Signature:	/s/ Roxanne Austin
Printed Name:	Roxanne Austin
Date:	9/10/2018

Exhibit 10.10

150 Mathilda Place, Sunnyvale, CA 94068 • Phone: 1.888.512.8906 • CrowdStrike.com

Dear Mr. Sullivan:

I am pleased to offer you a position with Crowdstrike Holdings, Inc. (the â€œ**Company**â€), as a member of our Board of Directors. If you decide to join us, you will be eligible to receive an option to purchase 370,000 shares of Company common stock with an exercise price equal to fair market value at the time of grant which will vest monthly over 48 months and such vesting shall fully accelerate upon a sale of the Company, all as set forth in the Companyâ€™s standard form of option agreement. You will be allowed to early exercise this option subject to a customary Company right of repurchase of unvested shares upon your termination of service as a member of the Board of Directors. We will reimburse you for reasonable expenses in connection with your services as a director, including travel to board meetings, consistent with the Companyâ€™s policies.

To accept the Companyâ€™s offer, please sign and date this letter in the space provided below. A duplicate original is enclosed for your records. This letter sets forth the terms of your membership on the Board of the Company and supersede any prior representations or agreements, whether written or oral. This letter may not be modified or amended except by a written agreement signed by the Chief Executive Officer of the Company and you.

We look forward to your favorable reply and to working with you.

Sincerely,

/s/ George Kurtz
George Kurtz
Chief Executive Officer

Agreed to and accepted:

Signature: /s/ Godfrey Sullivan
Printed Name: Godfrey Sullivan
Date:

Exhibit 10.11

March 12, 2018

George Kurtz

Chief Executive Officer

CrowdStrike Holdings, Inc.

Dear George:

On behalf of the Board of Directors of CrowdStrike Holdings, Inc. (â€œHoldingsâ€) and CrowdStrike, Inc. (the â€œCompanyâ€), we are pleased to outline the terms of your bonus opportunity for the fiscal year ending January 31, 2019.

The Board will also review a new compensation package for you for FY 2018/19 over the next few months. Meanwhile we determined the following factors for the bonus payment:

1. 70% of the bonus opportunity is based on the following financial target (AOP for 2018/19): As of January 31, 2019, annual recurring revenue (â€œARRâ€) exceeds $293,000,000 for CrowdStrike Falcon Platform products and services. For the avoidance of doubt, ARR does not include revenues for services performed by CrowdStrike Services, Inc., such as incident response and proactive response services. The board may adjust these targets at its discretion.

2. 30% of the bonus amount shall be based on the meeting certain objectives:

   Â· 10% - Successful completion of Series E round

   Â· 10% - GM of 70% on Platform Revenue exit rate for FY 18/19 based on AOP

   Â· 10% - On Net cash burn including capex but excluding acquisitions and financing activities cannot exceed $121,300,000 based on FY18/19 AOP

CROWDSTRIKE HOLDINGS, INC.

/s/ Gerhard Watzinger

Gerhard Watzinger
Chairman of the Board

Exhibit 10.12

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 â€œ**Lease**â€), dated as of the date set forth in Section 1 of the Summary of Basic Lease Information (the â€œ**Summary**â€) below, is made by and between SPF MATHILDA, LLC, a Delaware limited liability company (â€œ**Landlord**â€), and CROWDSTRIKE, INC., a Delaware corporation (â€œ**Tenant**â€).

SUMMARY OF BASIC LEASE INFORMATION

TERMS OF LEASE		DESCRIPTION
1.	Date:	April 4, 2017
2.	Premises (Article 1).	
2.1	Building:	150 Mathilda Place, Sunnyvale, California
2.2	Premises:	Approximately 10,893 rentable square feet of space located on the third (3rd) floor of the Building, consisting of (i) 2,934 rentable square feet in Suite 304 (â€œ**Suite 304**â€) and (ii) 7,959 rentable square feet in Suite 306 (â€œ**Suite 306**â€), as further set forth in **Exhibit A** to the Lease.
3.	Lease Term (Article 2).	
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 â€œ**Suite 306 Build-Out Period**â€.
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 (60th) full calendar month following the Lease Commencement Date, or (ii) April 30, 2022.

4. Base Rent (Article 3):

Period During Lease Term	Annual Base Rent	Monthly Installment of Base Rent	Approximate Monthly Rental Rate per Rentable Square Foot
Lease Month 1â€“ 12*	$ 758,152.80	$ 63,179.40	$ 5.80
Lease Month 13 â€“ 24	$ 780,897.36	$ 65,074.78	$ 5.97
Lease Month 25 â€“ 36	$ 804,324.24	$ 67,027.02	$ 6.15
Lease Month 37 â€“ 48	$ 828,453.96	$ 69,037.83	$ 6.34
Lease Month 49 â€“ Lease Expiration Date	$ 853,307.52	$ 71,108.96	$ 6.53

*Subject to abatement pursuant to Section 3.3 below.

â€œ**Lease Month 1**â€ 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.	Tenantâ€™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 â€œ**Premises**â€). 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 â€œBuilding,â€ 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 â€œCommon Areas,â€ as that term is defined in Section 1.1.3 below, or the elements thereof or of the accessways to the Premises or the â€œProject,â€ 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 â€œ**Tenant Work Letter**â€), 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 Tenantâ€™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 â€œ**Building**â€). The Building is part of an office project known as â€œ**Sunnyvale City Center**.â€ The term â€œ**Project**,â€ 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 Landlordâ€™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 â€œ**Common Areas**â€). The Common Areas shall consist of the â€œProject Common Areasâ€ and the â€œBuilding Common Areas.â€ The term â€œ**Project Common Areas**,â€ as used in this Lease, shall mean the portion of the Project designated as such by Landlord. The term â€œ**Building Common Areas**,â€ 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 â€œ**Comparable Buildings**â€) 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, â€œrentable square feetâ€ 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 â€œ**Original Tenant**â€) a one-time right of first offer (the â€œ**Right of First Offer**â€) 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 â€œ**First Offer Space**â€), 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 tenantâ€™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 â€œ**Superior Right Holders**â€). Tenantâ€™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 â€œ**First Offer Notice**â€) 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 â€œ**Available For Lease**â€ 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 â€œ**Offer Space**â€. The First Offer Notice shall describe the Offer Space, the anticipated date of availability of the applicable Offer Space (the â€œ**ROFO Target Delivery Date**â€), and shall set forth Landlordâ€™s proposed First Offer Rent (defined in Section 1.3.3 below) (the â€œ**Proposed First Offer Rent**â€), 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 Tenantâ€™s Right of First Offer with respect to the Offer Space described in a First Offer Notice, then on or before that date (the â€œ**First Offer Exercise Date**â€) that is five (5) business days following delivery of such First Offer Notice to Tenant, Tenant shall deliver written notice to Landlord (â€œ**First Offer Exercise Notice**â€) 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 â€œ**First Offer Rent**â€) shall be equal to the â€œFair Rental Valueâ€, 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 â€œas isâ€ 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 Tenantâ€™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 â€œ**First Offer Term**â€) shall commence upon such commencement date (the â€œ**First Offer Commencement Date**â€) 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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™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 â€œ**Lease Term**â€) 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 â€œ**Lease Commencement Date**â€), and shall terminate on the date set forth in Section 3.3 of the Summary (the â€œ**Lease Expiration Date**â€) unless this Lease is sooner terminated as hereinafter provided. For purposes of this Lease, the term â€œ**Lease Year**â€ 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 (12^{th}) 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 â€œ**Notice of Lease Term Dates**â€), 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 â€œsign-offsâ€) 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 Tenantâ€™s obligation to pay Base Rent and Tenantâ€™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 (â€œ**Extension Option**â€) the Lease Term for a period of five (5) years (the â€œ**Option Term**â€), 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 Landlordâ€™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 Tenantâ€™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 â€œ**Option Rent**â€) 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 â€œtriple netâ€ applicable thereto or â€œbase yearâ€ or â€œexpense stopâ€ 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 armâ€™s length transaction consummated during the twelve (12) month period prior to the date on which Landlord delivers to Tenant the â€œOption Rent Notice,â€ 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 (â€œ**Comparable Transactions**â€), taking into consideration only the following concessions (â€œ**Concessions**â€): (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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™s notice, shall deliver notice (the â€œ**Option Rent Notice**â€), to Tenant not later than thirty (30) days following Landlordâ€™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 Tenantâ€™s receipt of the Option Rent Notice, exercise the option by delivering irrevocable written notice thereof to the Landlord (the â€œ**Option Exercise Notice**â€), 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 Tenantâ€™s objection to the Option Rent (or the First Offer Rent, as applicable) (the â€œ**Outside Agreement Date**â€), 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 Landlordâ€™s or Tenantâ€™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 Landlordâ€™s or Tenantâ€™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 arbitratorâ€™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 Landlordâ€™s agent at the management office of the Project, or, at Landlordâ€™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 (â€œ**Base Rent**â€) 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 Tenantâ€™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 Tenantâ€™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 â€œ**Rent Abatement Period**â€), Tenant shall not be obligated to pay Base Rent for Suite 306 (the â€œ**Suite 306 Rent Abatement**â€), except that, notwithstanding the foregoing, Tenant shall remain obligated to pay, in accordance with the terms of this Lease, (i) Tenantâ€™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 Tenantâ€™s Share of Building Direct Expenses for Suite 304 (the â€œ**Suite 304 Rent Abatement**â€), 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 â€œTenantâ€™s Shareâ€ of the annual â€œBuilding Direct Expenses,â€ 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 â€œ**Additional Rent**â€, and the Base Rent and the Additional Rent are herein collectively referred to as â€œ**Rent**.â€ 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 â€œ**Building Direct Expenses**â€ shall mean â€œBuilding Operating Expensesâ€ and â€œBuilding Tax Expensesâ€, as those terms are defined in Sections 4.2.3 and 4.2.4 below, respectively.

4.2.3 â€œ**Building Operating Expenses**â€ shall mean the portion of â€œOperating Expenses,â€ 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 â€œ**Building Tax Expenses**â€ shall mean that portion of â€œTax Expensesâ€, 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 â€œ**Direct Expenses**â€ shall mean â€œOperating Expensesâ€ and â€œTax Expenses.â€

4.2.6 â€œ**Expense Year**â€ 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, Tenantâ€™s Share of Building Direct Expenses shall be equitably adjusted for any Expense Year involved in any such change.

4.2.7 â€œ**Operating Expenses**â€ 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, â€œ**Underlying Documents**â€); (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 â€œTax Expensesâ€ 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 â€œFitness Center,â€ 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 plannersâ€™ 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 tenantâ€™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 Landlordâ€™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 Landlordâ€™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 â€œ**Management Fee Cap**â€) of Landlordâ€™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 Landlordâ€™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.

(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 â€œ**Tax Expenses**â€ 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 (â€œ**Proposition 13**â€) 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 Projectâ€™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 attorneysâ€™ and consultantsâ€™ 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 Tenantâ€™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 Landlordâ€™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 â€œ**Tenantâ€™s Share**â€ 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, Tenantâ€™s Share shall be appropriately adjusted, and, as to the Expense Year in which

such change occurs, Tenantâ€™s Share for such Expense Year shall be determined on the basis of the number of days during such Expense Year that each such Tenantâ€™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 â€œ**Cost Pools**â€), in Landlordâ€™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 Tenantâ€™s Share of Building Direct Expenses for each Expense Year; provided that, subject to the terms of Section 3.3.2 above, Tenantâ€™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 â€œ**Statement**â€) which shall state the Building Direct Expenses incurred or accrued for such preceding Expense Year, and which shall indicate the amount of Tenantâ€™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 Tenantâ€™s Share of Building Direct Expenses for such Expense Year, less the amounts, if any, paid during such Expense Year as â€œEstimated Building Direct Expenses,â€ as that term is defined in Section 4.4.2 below, and if Tenant paid more as Estimated Building Direct Expenses than the actual Tenantâ€™s Share of Building Direct Expenses (an â€œ**Excess**â€), 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 Tenantâ€™s Share of Building Direct Expenses for the Expense Year in which this Lease terminates, if Tenantâ€™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 â€œ**Estimate Statement**â€) which shall set forth Landlordâ€™s reasonable estimate (the â€œ**Estimate**â€) of what the total amount of Building Direct Expenses for the then-current Expense Year shall be and the estimated amount of Tenantâ€™s Share of Building Direct Expenses (the â€œ**Estimated Building Direct Expenses**â€). 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 Tenantâ€™s equipment, furniture, fixtures and any other personal property located in or about the Premises. If any such taxes on Tenantâ€™s equipment, furniture, fixtures and any other personal property are levied against Landlord or Landlordâ€™s property or if the assessed value of Landlordâ€™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 Landlordâ€™s â€œ**building standard**â€ 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 Landlordâ€™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 Tenantâ€™s rights and obligations under the Lease and Tenantâ€™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 Tenantâ€™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 (â€œ**HVAC**â€) 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 â€œ**Building Hours**â€), except for the dates of observation of New Yearâ€™s Day, Independence Day, Labor Day, Memorial Day, Thanksgiving Day, Christmas Day and, at Landlordâ€™s discretion, other locally or nationally recognized holidays which are observed by other Comparable Buildings (collectively, the â€œ**Holidays**â€).

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 Tenantâ€™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 Tenantâ€™s energy usage to certain third parties, including, without limitation, prospective purchasers, lenders and tenants of the Building (â€œ**Tenant Energy Use Disclosure**â€). 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 Tenantâ€™s name, the number of employees working within the Premises, the operating hours for Tenantâ€™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 â€œLandlord Parties,â€ 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 Tenantâ€™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 attorneysâ€™ fees, incurred in connection with or arising from any breach of the foregoing representation and/or Tenantâ€™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 Landlordâ€™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. Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™s reasonable control; and such failures or delays or diminution shall never be deemed to constitute an eviction or disturbance of Tenantâ€™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, Tenantâ€™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 untenantable 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 â€œ**Initial Notice**â€), specifying such failure to perform by Landlord (the â€œ**Landlord Default**â€). If Landlord has not cured such Landlord Default within five (5) business days after the receipt of the Initial Notice (the â€œ**Eligibility Period**â€), Tenant may deliver an additional notice to Landlord (the â€œ**Additional Notice**â€), specifying such Landlord Default and Tenantâ€™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 untenantable 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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™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 Landlordâ€™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 Tenantâ€™s expense, or, if covered by Landlordâ€™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 **Landlordâ€™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 â€œ**Alterations**â€) 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 daysâ€™ notice to Landlord, but without Landlordâ€™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 Landlordâ€™s request, Tenant shall, at Tenantâ€™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 Landlordâ€™s construction rules and regulations; provided, however, that prior to commencing to construct any Alteration, Tenant shall meet with Landlord to discuss Landlordâ€™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 â€œBase Building,â€ as that term is defined below, then Landlord shall, at Tenantâ€™s expense, make such changes to the Base Building. The â€œ**Base Building**â€ 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 Landlordâ€™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 Tenantâ€™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 â€œas builtâ€ 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 â€œas builtâ€ drawings and other documents provided by Tenant, Landlord shall, at Tenantâ€™s expense, update Landlordâ€™s â€œas-builtâ€ 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 Tenantâ€™s request.

8.3 **Payment for Improvements**. If payment is made directly to contractors, Tenant shall (i) comply with Landlordâ€™s requirements for final lien releases and waivers in connection with Tenantâ€™s payment for work to contractors, and (ii) sign Landlordâ€™s standard contractorâ€™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 Landlordâ€™s involvement with such work (collectively, the â€œ**Alteration Costs**â€); 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 Landlordâ€™s reasonable, actual, out-of-pocket costs and expenses actually incurred in connection with Landlordâ€™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 â€œBuilderâ€™s All Riskâ€ 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 â€œ**Third Party Contractor**â€). All such insurance shall (a) name Landlord, and any other party that Landlord so specifies, as an additional insured under such partyâ€™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 Contractorâ€™s commercial general liability insurance, (c) be primary and any insurance carried by Landlord shall be excess and non-contributing, and (d) comply with Landlordâ€™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 **Landlordâ€™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 Tenantâ€™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 Tenantâ€™s request for Landlordâ€™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 Tenantâ€™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 Tenantâ€™s Security System. Tenant may, at its own expense, install its own security system (â€œ**Tenantâ€™s Security System**â€) in the Premises, subject to Landlordâ€™s prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that in the event Tenantâ€™s Security System ties into the Building security system, Tenant shall coordinate the installation and operation of Tenantâ€™s Security System with Landlord to assure that Tenantâ€™s Security System is compatible with the Building security system and the systems and equipment of the Building and to the extent that Tenantâ€™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, Tenantâ€™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 Landlordâ€™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 Landlordâ€™s master key to the Building. Tenant shall be solely responsible, at Tenantâ€™s sole cost and expense, for the monitoring, operation and removal of Tenantâ€™s Security System. Tenant shall provide Landlord with any information reasonably required regarding Tenantâ€™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 Tenantâ€™s Security System and repair all damage to the Building resulting from such removal, at Tenantâ€™s sole cost and expense. The work to install Tenantâ€™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 (â€œ**Suites 302 & 300**â€) pursuant to existing sublease agreements (the â€œ**Existing Subleases**â€) 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 â€œ**Interconnecting Doorways**â€), subject to (i) Landlordâ€™s prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, (ii) the prior written consent of the â€œsublandlordâ€ 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 Tenantâ€™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 performed as a part of the Tenant Improvements) or Article 8 of this Lease (if such work is not to 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 â€œ**Roof**â€) of the Building in an area designated by Landlord in its sole discretion (the â€œ**Roof Space**â€), the Rooftop Equipment (defined below). â€œ**Rooftop Equipment**â€ 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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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. Tenantâ€™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 â€œ**Substitute Space**â€) 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 Equipmentâ€™s reception would differ in a materially adverse way from the Rooftop Equipmentâ€™s reception in the initial Roof Space. Within thirty (30) days of receipt of Landlordâ€™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 Landlordâ€™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 Tenantâ€™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 â€œ**Replacement**â€). 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 Landlordâ€™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 â€œas isâ€ 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 attorneysâ€™ 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 Landlordâ€™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 Landlordâ€™s option shall attach only against Tenantâ€™s interest in the Premises and shall in all respects be subordinate to Landlordâ€™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, â€œ**Landlord Parties**â€) 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 attorneysâ€™ 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, â€œ**Tenant Parties**â€), 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 Tenantâ€™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 appraisersâ€™, accountantsâ€™ and attorneysâ€™ 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 **Tenantâ€™s Compliance With Landlordâ€™s Fire and Casualty Insurance**. Tenant shall, at Tenantâ€™s expense, comply with all insurance company requirements pertaining to the use of the Premises. If Tenantâ€™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 Tenantâ€™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 **Tenantâ€™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 (including death of a person or persons) and property damage (including loss of use thereof) arising out of Tenantâ€™s operations, Tenantâ€™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 Tenantâ€™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% Insuredâ€™s participation

Tenantâ€™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 Tenantâ€™s off-Premises equipment), (ii) the â€œTenant Improvements,â€ 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 â€œ**Original Improvements**â€), 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 â€œall-riskâ€) 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 Workerâ€™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 Employerâ€™s Liability Insurance of $1,000,000.

10.3.4 Contractual Liability Insurance sufficient to cover Tenantâ€™s liability and obligations under this Lease (including, but not limited to, Tenantâ€™s indemnity obligations under Section 10.1 of this Lease), but only if such contractual liability insurance is not already included in Tenantâ€™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 Landlordâ€™s subsidiaries, Landlordâ€™s property management company, Landlordâ€™s asset management company, J.P. Morgan Investment Management Inc. (â€œ**JPMIMI**â€), and, if requested by Landlord in writing, Landlordâ€™s mortgagee), as additional named insureds (or, in the case of Tenantâ€™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 Bestâ€™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 Landlordâ€™s policy will be excess over Tenantâ€™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) daysâ€™ 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, Landlordâ€™s property management company, Landlordâ€™s asset management company, JPMIMI, and, if requested in writing by Landlord, Landlordâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™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 â€œ**Landlord Repair Notice**â€) to Tenant from Landlord, Tenant shall assign to Landlord (or to any party designated by Landlord) all insurance proceeds payable to Tenant under Tenantâ€™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 Tenantâ€™s insurance carrier, as assigned by Tenant, the cost of such repairs shall be paid by Tenant to Landlord prior to Landlordâ€™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 Landlordâ€™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 Tenantâ€™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 Tenantâ€™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, Tenantâ€™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 **Landlordâ€™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 Landlordâ€™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 Landlordâ€™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 Landlordâ€™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 Landlordâ€™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 â€œ**Damage Termination Notice**â€), effective as of a date set forth in the Damage Termination Notice (the â€œ**Damage Termination Date**â€), 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 Landlordâ€™s receipt of the Damage Termination Notice, a certificate of Landlordâ€™s contractor responsible for the repair of the damage certifying that it is such contractorâ€™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 Landlordâ€™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 Landlordâ€™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 Landlordâ€™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 Landlordâ€™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 Tenantâ€™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 Tenantâ€™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 â€œ**Transfers**â€ and any person to whom any Transfer is made or sought to be made is hereinafter sometimes referred to as a â€œ**Transferee**â€). If Tenant desires Landlordâ€™s consent to any Transfer, Tenant shall notify Landlord in writing, which notice (the â€œ**Transfer Notice**â€) 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 â€œ**Subject Space**â€), (iii) all of the terms of the proposed Transfer and the consideration therefor, including calculation of the â€œTransfer Premiumâ€, 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 Landlordâ€™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 Transfereeâ€™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 Landlordâ€™s prior written consent shall, at Landlordâ€™s option, be null, void and of no effect, and shall, at Landlordâ€™s option, constitute a Default by Tenant under this Lease. Whether or not Landlord consents to any proposed Transfer, Tenant shall pay Landlordâ€™s reasonable review and processing fees, as well as any reasonable professional fees (including, without limitation, attorneysâ€™, accountantsâ€™, architectsâ€™, engineersâ€™ and consultantsâ€™ 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 â€œin the ordinary course of businessâ€ if such Transfer involves the review of documentation by Landlord on more than two (2) occasions.

14.2 **Landlordâ€™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 Landlordâ€™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 Tenantâ€™s original Transfer Notice, Tenant shall again submit the Transfer to Landlord for its approval and other action under this Article 14 (including Landlordâ€™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, Tenantâ€™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 â€œTransfer Premium,â€ as that term is defined in this Section 14.3, received by Tenant from such Transferee. â€œ**Transfer Premium**â€ 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 attorneysâ€™ fees incurred by Tenant in connection with the Transfer, and (iv) any improvement allowance paid by Tenant to Transferee. â€œ**Transfer Premium**â€ 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 Landlordâ€™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 **Landlordâ€™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 â€œ**Intention to Transfer Notice**â€) 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 â€œ**Contemplated Transfer Space**â€), the contemplated date of commencement of the Contemplated Transfer (the â€œ**Contemplated Effective Date**â€), 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 Landlordâ€™s notice of intent to recapture, delivers written notice to Landlord of Tenantâ€™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 â€œ**Nine Month Period**â€) 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 Landlordâ€™s request a complete statement, certified by an independent certified public accountant, or Tenantâ€™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 Landlordâ€™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 Landlordâ€™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 â€œ**Transfer**â€ 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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™s enforcement of any provision of this Lease against any Transferee be deemed a waiver of Landlordâ€™s right to enforce any term of this Lease against Tenant or any other person. If Tenantâ€™s obligations hereunder have been guaranteed, Landlordâ€™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 Tenantâ€™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 Landlordâ€™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 â€œ**Permitted Transferee**â€), 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 (â€œ**Net Worth**â€) 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 Landlordâ€™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. â€œ**Control** ,â€ 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 attorneysâ€™ 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 Landlordâ€™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 Landlordâ€™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 Buildingâ€™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 Tenantâ€™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. Landlordâ€™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 â€œ**Default**â€):

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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™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 â€œrentâ€ 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 â€œworth at the time of awardâ€ 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 â€œworth at the time of awardâ€ 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 lesseeâ€™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 Landlordâ€™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 Tenantâ€™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 Landlordâ€™s election to succeed to Tenantâ€™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 Landlordâ€™s interests hereunder, or any other action or omission by Landlord shall be construed as an election by Landlord to terminate this Lease or Tenantâ€™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 Tenantâ€™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 Tenantâ€™s execution of this Lease, an unconditional, clean, irrevocable letter of credit (the â€œ**L-C**â€) in the amount set forth in Section 21.3 below (the â€œ**L-C Amount**â€), 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 â€œ**Bank**â€), which Bank must have a short term Fitch Rating which is not less than â€œF1â€, and a long term Fitch

Rating which is not less than â€œAâ€ (or in the event such Fitch Ratings are no longer available, a comparable rating from Standard and Poorâ€™s Professional Rating Service or Moodyâ€™s Professional Rating Service) (collectively, the â€œ**Bankâ€™s Credit Rating Threshold**â€), 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 â€œcallableâ€ 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 â€œ**L-C Expiration Date**â€) 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, â€œ**Bankruptcy Code**â€), 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 Bankâ€™s Fitch Ratings (or other comparable ratings to the extent the Fitch Ratings are no longer available) have been reduced below the Bankâ€™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 Landlordâ€™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 â€œ**L-C Draw Event**â€). The L-C shall be honored by the Bank regardless of whether Tenant disputes Landlordâ€™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 Landlordâ€™s notice to Tenant of such receivership or conservatorship (the â€œ**L-C FDIC Replacement Notice**â€), Tenant shall replace such L-C with a substitute letter of credit from a different issuer (which issuer shall meet or exceed the Bankâ€™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 Landlordâ€™s reasonable attorneysâ€™ 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 â€œdrawâ€ by Landlord of any portion of the L-C, regardless of whether any dispute exists between Tenant and Landlord as to Landlordâ€™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 Tenantâ€™s bankruptcy estate shall have any right to restrict or limit Landlordâ€™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 Landlordâ€™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 Landlordâ€™s prior written approval, in Landlordâ€™s reasonable discretion, and the actual and reasonable attorneyâ€™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 â€œ**L-C Reduction Effective Date**â€ 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 Tenantâ€™s property or, in the event of a receivership, conservatorship, or a bankruptcy filing by Tenant, property of such receivership, conservatorship or Tenantâ€™s bankruptcy estate) and need not be segregated from Landlordâ€™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 Tenantâ€™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 TENANTâ€™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 TENANTâ€™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 TENANTâ€™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 LANDLORDâ€™S RIGHTS AND TENANTâ€™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

CODE SECTION 1671. THE PARTIES HAVE SET FORTH THEIR INITIALS BELOW TO INDICATE THEIR AGREEMENT WITH THE LIQUIDATED DAMAGES PROVISION CONTAINED IN THIS SECTION 21.3.3.

LANDLORDâ€™S INITIALS TENANTâ€™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 Tenantâ€™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 Landlordâ€™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 Tenantâ€™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 Bankâ€™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 â€œsecurity depositâ€ 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 â€œ**Security Deposit Laws**â€), (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 statue, 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 Tenantâ€™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 â€œdrawâ€ by Landlord of all or any portion of the L-C, regardless of whether any dispute exists between Tenant and Landlord as to Landlordâ€™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 Bankâ€™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**. Tenantâ€™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 attorneysâ€™ 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 Bankâ€™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 Landlordâ€™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, Tenantâ€™s identifying signage shall be provided by Landlord, at Tenantâ€™s cost, and such signage shall be comparable to that used by Landlord for other similar floors in the Building and shall comply with Landlordâ€™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 Tenantâ€™s sole cost and expense, to designate name strips to be displayed under Tenantâ€™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 Tenantâ€™s sole cost and expense, to designate listings to be displayed under Tenantâ€™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, â€œ**Applicable Laws**â€). At its sole cost and expense, Tenant shall promptly comply with all Applicable Laws that relate to (i) Tenantâ€™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 Tenantâ€™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: â€œA 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.â€ In furtherance of the foregoing, Landlord and Tenant hereby agree as follows: (a) any CASp inspection requested by Tenant shall be conducted, at Tenantâ€™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 Landlordâ€™s option, either perform such repairs at Tenantâ€™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 Landlordâ€™s designee within five (5) business days after Tenantâ€™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 attorneysâ€™ fees incurred by Landlord by reason of Tenantâ€™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 Landlordâ€™s other rights and remedies hereunder or at law and shall not be construed as liquidated damages or as limiting Landlordâ€™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 â€œBank Prime Loanâ€ 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

LANDLORDâ€™S RIGHT TO CURE DEFAULT; PAYMENTS BY TENANT

26.1 **Landlordâ€™s Cure**. All covenants and agreements to be kept or performed by Tenant under this Lease shall be performed by Tenant at Tenantâ€™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 Tenantâ€™s part without waiving its rights based upon any Default of Tenant and without releasing Tenant from any obligations hereunder.

26.2 **Tenantâ€™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. Tenantâ€™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 Buildingâ€™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 (â€œ**Secured Area**â€). Tenant need not furnish Landlord with a key, but upon the Lease Expiration Date or earlier expiration or termination of Tenantâ€™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 Tenantâ€™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 Tenantâ€™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. Tenantâ€™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, Tenantâ€™s cooperation in seeing that Tenantâ€™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, â€œstackâ€ parking, or other parking program within the Project parking facility, and Landlord may, at any time, designate all or any portion of Tenantâ€™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 Tenantâ€™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 Landlordâ€™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 â€œ**City Parking Access Area**â€), 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 â€œspecial eventsâ€ during evening and weekend hours up to eight (8) times per year as specified by the City of Sunnyvale (collectively, the â€œ**City Parking Rights**â€). 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 Tenantâ€™s parking rights as provided in this Article 28.

ARTICLE 29

MISCELLANEOUS PROVISIONS

29.1 **Terms; Captions**. The words â€œLandlordâ€ and â€œTenantâ€ 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 Tenantâ€™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 Landlordâ€™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 Landlordâ€™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 **Landlordâ€™s Title**. Landlordâ€™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 Tenantâ€™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 Landlordâ€™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 Landlordâ€™s and the Landlord Partiesâ€™ 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 Landlordâ€™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, Tenantâ€™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 partiesâ€™ 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 â€œ**Force Majeure**â€), 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 partyâ€™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, Tenantâ€™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, â€œ**Notices**â€) 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 (â€œ**Mail**â€), (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 Tenantâ€™s state of incorporation and (ii) qualification to do business in California.

29.21 **Attorneysâ€™ 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 attorneysâ€™ 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, TENANTâ€™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 â€œ**Brokers**â€), 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 attorneysâ€™ 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 Landlordâ€™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 Landlordâ€™s sole discretion, desire. Tenant shall not use the words â€œSunnyvale City Centerâ€ 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 Tenantâ€™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 â€œ**Other Improvements**â€) 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 Tenantâ€™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 Landlordâ€™s right to convey all or any portion of the Project or any other of Landlordâ€™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 Tenantâ€™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 â€œ**Renovations**â€) 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 Tenantâ€™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 Tenantâ€™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 attorneysâ€™ fees and costs, arising from Tenantâ€™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 â€œ**Lines**â€), provided that (i) Tenant shall obtain Landlordâ€™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 Landlordâ€™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 â€œIdentification Requirements,â€ 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 Tenantâ€™s name, suite number, telephone number and the name of the person to contact in the case of an emergency (A) every four feet (4â€™) outside the Premises (specifically including, but not limited to, the electrical room risers and other Common Areas), and (B) at the Linesâ€™ termination point(s) (collectively, the â€œ**Identification Requirements**â€). Upon the expiration of the Lease Term, or immediately following any earlier termination of this Lease, Tenant shall, at Tenantâ€™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 **Landlordâ€™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 (â€œ**Landlordâ€™s Communication Equipment**â€).

29.35.2 **Tenantâ€™s Wireless Communication Equipment**. Subject to Landlordâ€™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 Tenantâ€™s sole cost and expense, wireless communication equipment within the Premises (the â€œ**Wireless Communication Equipment**â€). 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 Landlordâ€™s Communication Equipment. Landlord shall use commercially reasonable efforts to ensure that Landlordâ€™s Communication Equipment does not interfere with Tenantâ€™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 Landlordâ€™s Communication Equipment, the Building, the Project or otherwise. In no event shall any such interfere with Tenantâ€™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 Tenantâ€™s employees execute Landlordâ€™s standard waiver of liability form, then Tenantâ€™s employees (the â€œ**Fitness Center Users**â€) 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 â€œ**Fitness Center**â€) 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 Usersâ€™ 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 Landlordâ€™s representative. All Fitness Center Users and approved guests must have pre-authorized keycards to enter the Fitness Center. Fitness Center Usersâ€™ 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 Userâ€™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 Landlordâ€™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 Landlordâ€™s option, be terminated. No expansion, contraction, elimination or modification of the Fitness Center, and no termination of Tenantâ€™s or the Fitness Center Usersâ€™ 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 â€œrents from real property,â€ and will otherwise not constitute â€œunrelated business taxable incomeâ€ or â€œimpermissible tenant services income,â€ all within the meaning of both Sections 512(b)(3) and 856(d) of the Internal Revenue Code of 1986, as amended (the â€œ**Code**â€) and the U.S. Department of Treasury Regulations promulgated thereunder (the â€œ**Regulations**â€). In the event that Landlord reasonably determines that there is any risk that any amount payable under this Lease shall not qualify as â€œrents from real propertyâ€ 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 â€œrents from real propertyâ€ 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) Tenantâ€™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 Landlordâ€™s ability to assign its entire interest in this Lease to any party as part of a conveyance of Landlordâ€™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 Landlordâ€™s option, be furnished from time to time, in whole or in part, by employees of Landlord or Landlordâ€™s managing agent or its employees or by one or more third persons hired by Landlord or the Landlordâ€™s managing agent. Tenant agrees that upon Landlordâ€™s written request it will enter into direct agreements with the Landlordâ€™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.

â€œLandlordâ€:

SPF MATHILDA, LLC,
a Delaware limited liability company

By: /s/ Lauren B. Graham
Name: Lauren B. Graham
Its: V.P.

â€œTenantâ€:

CROWDSTRIKE, INC.,
a Delaware corporation

By: /s/ Burt Podbere
Name: Burt Podbere
Its: CFO

By:
Name:
Its:

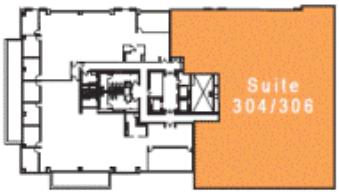
EXHIBIT A

SUNNYVALE CITY CENTER

OUTLINE OF PREMISES

150 Mathilda Place | Third Floor

± 10,893 SF



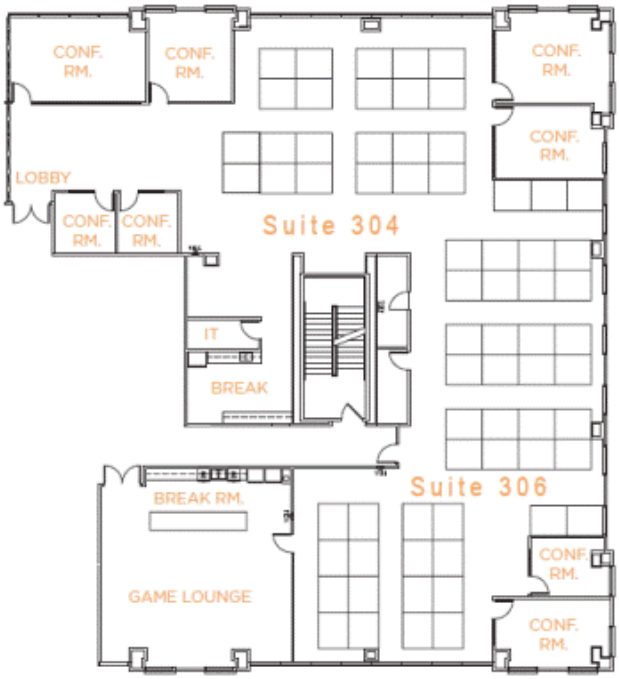


EXHIBIT B

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 â€œthis Leaseâ€ 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 â€œthis Work Letterâ€ 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, â€œas-isâ€ 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 Tenantâ€™s improvements, which are permanently affixed to the Premises (the â€œ**Tenant Improvements**â€). 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 Landlordâ€™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 â€œ**Tenant Improvement Allowance Items**â€):

2.2.1.1 Payment of the fees of the â€œArchitect/Space Plannerâ€ and the â€œEngineers,â€ 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 Landlordâ€™s consultants in connection with the preparation and review of the â€œConstruction Documents,â€ 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 contractorsâ€™ 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 â€œ**Code**â€), 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 â€œLandlord Coordination Fee,â€ 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 Tenantâ€™s adjacent space and/or Tenantâ€™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 â€œ**Submittal Date**â€) (or such other date as Landlord may designate), Tenant shall deliver to Landlord: (i) a request for payment of the â€œContractor,â€ 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 â€œTenantâ€™s Agents,â€ 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 mechanicâ€™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 Tenantâ€™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. Tenantâ€™s request for payment shall be deemed Tenantâ€™s acceptance and approval of the work furnished and/or the materials supplied as set forth in Tenantâ€™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 Tenantâ€™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 â€œ**Final TI Allowance Reimbursement**â€), 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 â€œApproved Construction Documentsâ€, 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. Landlordâ€™s payment of such amounts shall not be deemed Landlordâ€™s approval or acceptance of the work furnished or materials supplied as set forth in Tenantâ€™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 mechanicâ€™s lien releases from all of Tenantâ€™s Agents, showing the amounts paid, in compliance with California Civil Code Sections 8132, 8134, 8136 and 8138, (b) Contractorâ€™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 â€œas builtâ€ drawings of the Tenant Improvements in both â€œdwgâ€ and â€œpdfâ€ 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 Tenantâ€™s Agents, (k) manufacturerâ€™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 Engineersâ€™ 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 Tenantâ€™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 â€œ**Final Close Out Package**â€),

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 tenantâ€™s use of such other tenantâ€™s leased premises in the Building.

2.3 **Construction Rules, Requirements, Specifications, Design Criteria and Building Standards**. Upon Tenantâ€™s request, Landlord shall deliver to Tenant Landlordâ€™s construction rules, regulation, requirements and procedures, and specifications, design criteria and Building standards with which Tenant, the â€œArchitect/Space Planner,â€ as that term is defined below, and all Tenantâ€™s Agents must comply in designing and constructing the Tenant Improvements in the Premises (the â€œ**Construction Rules, Requirements, Specifications, Design Criteria and Building Standards**â€).

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 â€œ**Architect/Space Planner**â€) to prepare the Construction Documents. Tenant shall retain Landlordâ€™s engineering consultants (the â€œ**Engineers**â€) 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 â€œ**Construction Documents**.â€ All Construction Documents shall comply with Landlordâ€™s drawing format and specifications. Landlordâ€™s review of the Construction Documents as set forth in this Section 3, shall be for its sole purpose and shall not imply Landlordâ€™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 Landlordâ€™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 Tenantâ€™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 â€œ**Final Space Plan**â€) 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 Landlordâ€™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 â€œ**Final Construction Documents**â€) and shall submit the same to Landlord for Landlordâ€™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 Landlordâ€™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 â€œ**Approved Construction Documents**â€) 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 â€œ**Permits**â€), 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 Landlordâ€™s prior written consent to any such Base Building modifications. Tenant hereby agrees that neither Landlord nor Landlordâ€™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 Tenantâ€™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 Landlordâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™s reasonable cost of repairing and restoring such damage.

SECTION 4

CONSTRUCTION OF THE TENANT IMPROVEMENTS

4.1 **Tenantâ€™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 â€œ**Contractor**â€), 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 **Tenantâ€™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 â€œ**Tenantâ€™s Agents**.â€ 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 Tenantâ€™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 â€œ**Contract**â€) 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 Landlordâ€™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 Tenantâ€™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 â€œ**Construction Budget**â€), which costs shall include, but not be limited to, the costs of the Architectâ€™s and Engineersâ€™ 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 â€œ**Over Allowance Amount**â€.

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 Landlordâ€™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 Landlordâ€™s approval, prior to Tenant paying such costs. All Tenant Improvements paid for by the Over-Allowance Amount shall be deemed Landlordâ€™s property under the terms of the Lease.

4.2.2 **Tenantâ€™s Agents**.

4.2.2.1 **Landlordâ€™s General Conditions for Tenantâ€™s Agents and Tenant Improvement Work**. Tenantâ€™s and Tenantâ€™s Agentâ€™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 Tenantâ€™s Agents shall not, in any way, materially interfere with, obstruct, or delay, the work of Landlordâ€™s base building contractor and subcontractors with respect to the Base Building or any other work in the Building; (iii) Tenantâ€™s Agents shall submit schedules of all work relating to the Tenantâ€™s Improvements to Landlord and Landlord shall, within five (5) business days of receipt thereof, inform Tenantâ€™s Agents of any changes which are necessary thereto, and Tenantâ€™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, Landlordâ€™s standard contractorâ€™s rules and regulations, as Landlord may deem reasonably necessary to evidence or confirm Tenantâ€™s agreement to so abide.

4.2.2.2 **Indemnity**. Tenantâ€™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 Tenantâ€™s Agents, or anyone directly or indirectly employed by any of them, or in connection with Tenantâ€™s non-payment of any amount arising out of the Tenant Improvements and/or Tenantâ€™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 Landlordâ€™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 Tenantâ€™s Agents**. Each of Tenantâ€™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 Tenantâ€™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 Tenantâ€™s Agents shall carry workerâ€™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 â€œBuilderâ€™s All Riskâ€ 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 Contractorâ€™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 Tenantâ€™s sole cost and expense. Tenantâ€™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 Workersâ€™ Compensation, maintained by Tenantâ€™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 manufacturerâ€™s specifications.

4.2.4 **Inspection by Landlord**. Landlord shall have the right to inspect the Tenant Improvements at all times, provided however, that Landlordâ€™s failure to inspect the Tenant Improvements shall in no event constitute a waiver of any of Landlordâ€™s rights hereunder nor shall Landlordâ€™s inspection of the Tenant Improvements constitute Landlordâ€™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 Tenantâ€™s expense and without incurring any liability on Landlordâ€™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 Landlordâ€™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 Landlordâ€™s request, certain of Tenantâ€™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 Contractorâ€™s current request for payment.

4.2.6 **Landlord Coordination Fee**. Tenant shall pay a construction supervision and management fee (the â€œ**Landlord Coordination Fee**â€) 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 Tenantâ€™s agent for such purpose, at Tenantâ€™s sole cost and expense. At the conclusion of construction and prior to Landlordâ€™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 Plannerâ€™s and Contractorâ€™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 Tenantâ€™s expense, update Landlordâ€™s â€œas-builtâ€ 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 Tenantâ€™s request.

SECTION 5

MISCELLANEOUS

5.1 **Tenantâ€™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 **Landlordâ€™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 â€œnumber of daysâ€ 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 **Tenantâ€™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 (â€œ**Landlord**â€), and , a (â€œ**Tenant**â€) concerning Suite on floor(s) of the office building located at , Sunnyvale, California.

Ladies and Gentlemen:

In accordance with the Office Lease (the â€œ**Lease**â€), 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. Tenantâ€™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.

â€œLandlordâ€:

,

a

By: _____

Its: _____

Agreed to and Accepted as
of , 201 .

â€œTenantâ€:

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 Landlordâ€™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 Landlordâ€™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 Tenantâ€™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, Underwritersâ€™ 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 Buildingâ€™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 sunscreened without the prior written consent of Landlord. Tenant shall abide by Landlordâ€™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 â€œ**No-Smoking**â€ law set forth in California Labor Code Section 6404.5, and any local â€œNo-Smokingâ€ 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 Landlordâ€™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 TENANTâ€™S ESTOPPEL CERTIFICATE

The undersigned as Tenant under that certain Office Lease (the â€œ**Lease**â€) 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 Landlordâ€™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 Tenantâ€™s actual knowledge, there are no existing defenses or offsets, or, to the undersignedâ€™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 undersignedâ€™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 .

â€œTenantâ€:

,

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 Tenantâ€™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. BENEFICIARYâ€™S SIGNED STATEMENT PURPORTEDLY SIGNED BY AN AUTHORIZED REPRESENTATIVE OF [Insert Landlordâ€™s Name], A [Insert Entity Type] (â€œLANDLORDâ€) STATING THE FOLLOWING:

â€œTHE 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 â€œLEASEâ€), 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.â€

OR

â€œTHE UNDERSIGNED HEREBY CERTIFIES THAT WE HAVE RECEIVED A WRITTEN NOTICE OF [Insert Bank Name]â€™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.â€

OR

â€œTHE 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 â€œLEASEâ€), WHICH FILING HAS NOT BEEN DISMISSED AT THE TIME OF THIS DRAWING.â€

OR

â€œTHE 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 â€œLEASEâ€), WHICH FILING HAS NOT BEEN DISMISSED AT THE TIME OF THIS DRAWING.â€

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 APPLICANTâ€™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 (â€œTRANSFEREEâ€), 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 BENEFICIARYâ€™S NAME APPEARS WITHIN THIS STANDBY LETTER OF CREDIT, THE TRANSFEREEâ€™S NAME IS AUTOMATICALLY SUBSTITUTED THEREFOR.

ALL DRAFTS REQUIRED UNDER THIS STANDBY LETTER OF CREDIT MUST BE MARKED: â€˜â€˜DRAWN UNDER [Insert Bank Name] STANDBY LETTER OF CREDIT NO. .â€

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 â€" (*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 â€" (*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, â€œBUSINESS DAYâ€ 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 â€" ( ) -], ATTENTION: [Insert Appropriate Recipient], WITH TELEPHONIC CONFIRMATION OF OUR RECEIPT OF SUCH FACSIMILE TRANSMISSION AT OUR TELEPHONE NUMBER [Insert Telephone Number â€" ( ) -] 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 â€œINTERNATIONAL STANDBY PRACTICESâ€ (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

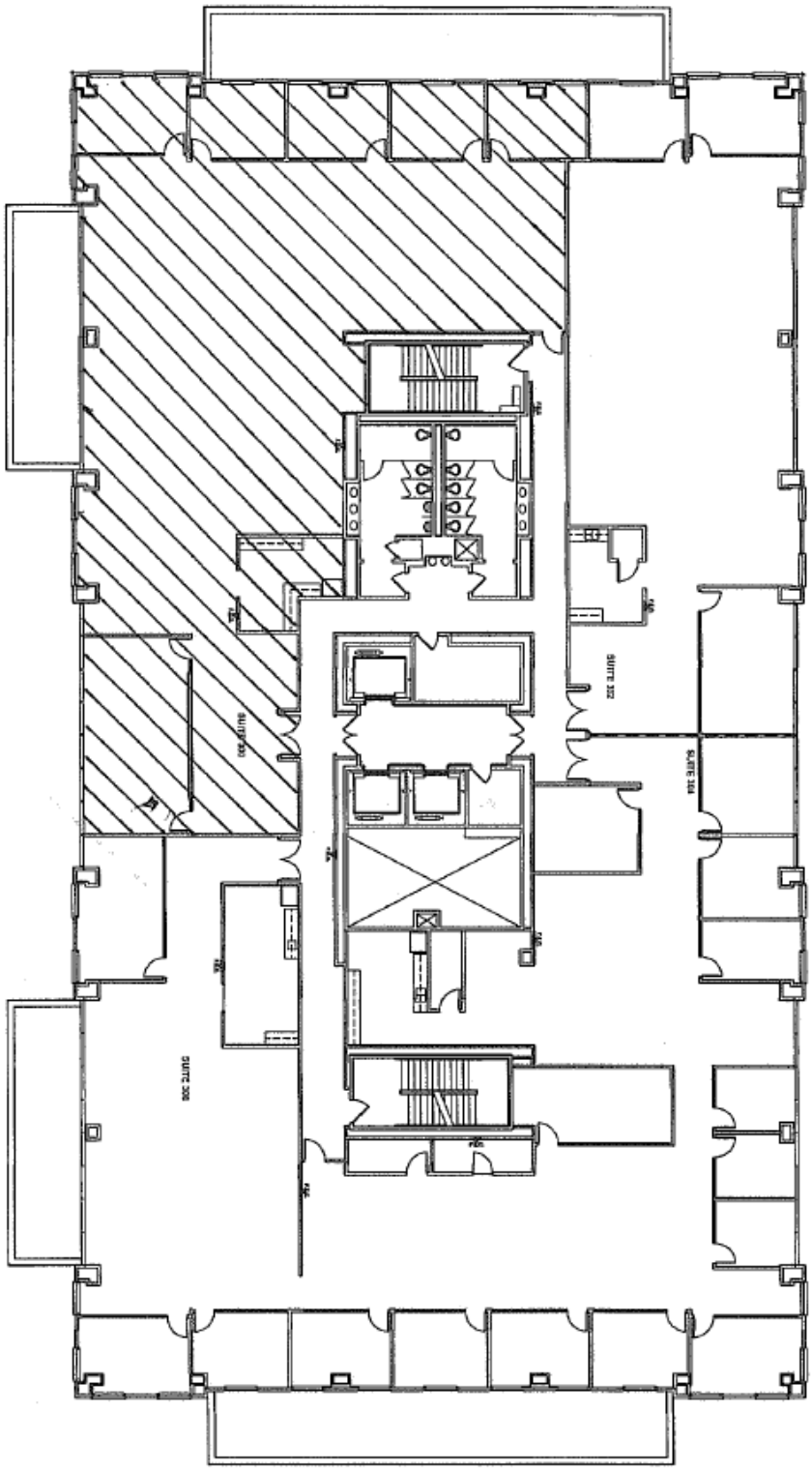
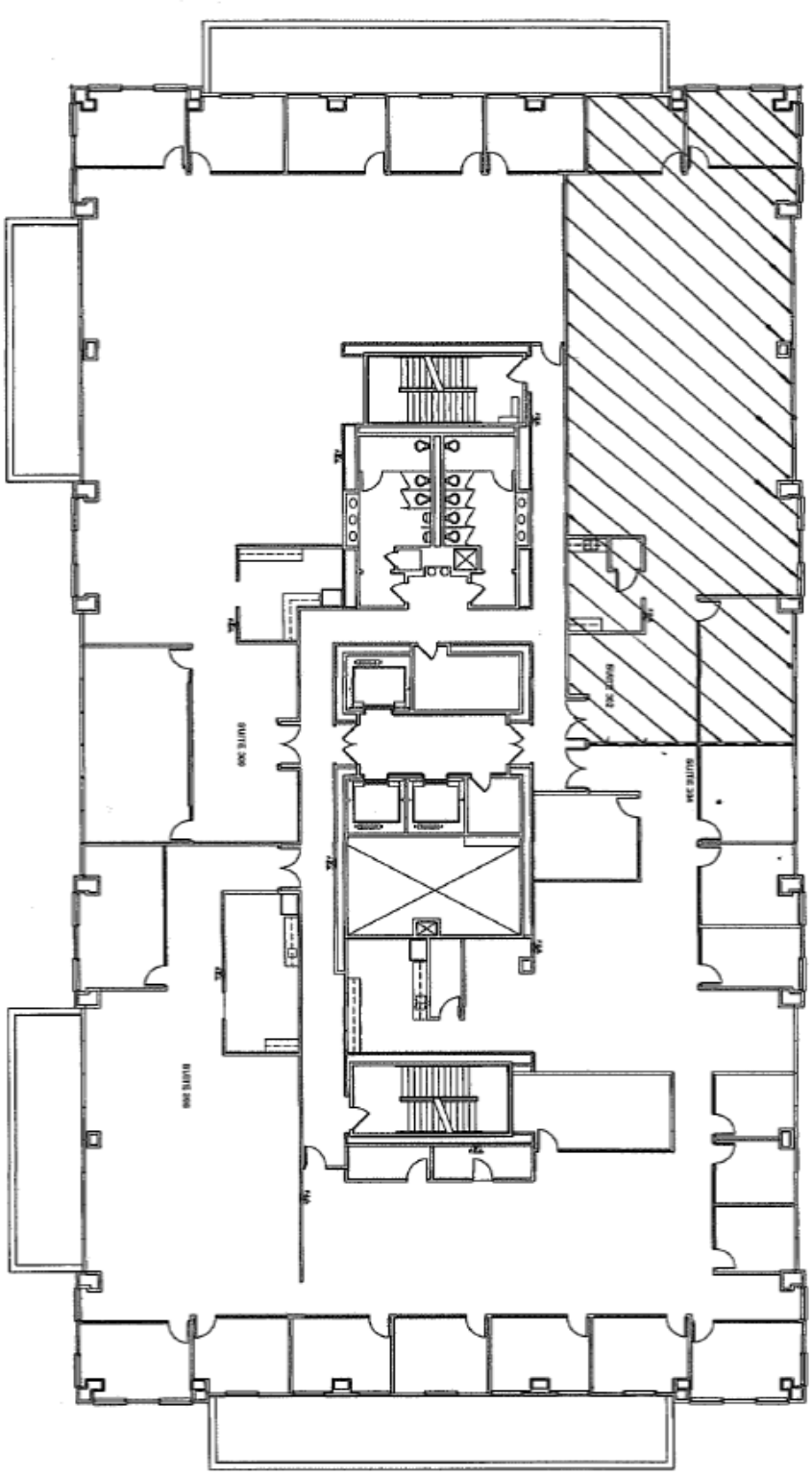


EXHIBIT G-2

SUITE 302 FIRST OFFER SPACE



FIRST AMENDMENT TO OFFICE LEASE

THIS FIRST AMENDMENT TO OFFICE LEASE (this â€œ**Amendment**â€) is dated as of September 18, 2017, between SPF MATHILDA, LLC, a Delaware limited liability company (â€œ**Landlord**â€), and CROWDSTRIKE, INC., a Delaware corporation (â€œ**Tenant**â€).

RECITALS

A. Landlord and Tenant entered into that certain Office Lease dated as of April 4, 2017 (the â€œ**Lease**â€), pursuant to which Tenant leases from Landlord certain premises (the â€œ**Existing Premises**â€) on the third (3rd) floor of that certain building located at 150 Mathilda Place, Sunnyvale, California (the â€œ**Building**â€). 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 â€œ**Temporary Premises Termination Date**â€), Landlord shall lease to Tenant, and Tenant shall lease from Landlord, temporary premises (the â€œ**Temporary Premises**â€) 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 â€œ**Temporary Premises Commencement Date**â€ 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, Landlordâ€™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. Tenantâ€™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 Tenantâ€™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 â€œas isâ€ 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 Tenantâ€™s occupancy. On the Temporary Premises Termination Date or such earlier termination of Tenantâ€™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 Landlordâ€™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) Tenantâ€™s Share of Building Direct Expenses for the Temporary Premises. Tenantâ€™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 â€œ**Extension Term**â€) and shall now expire on June 30, 2023 (the â€œ**New Expiration Date**â€). 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 â€œ**Additional Premises**â€) 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 â€œPremisesâ€ 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 â€œ**Additional Premises Commencement Date**â€ 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 Tenantâ€™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 partyâ€™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 Tenantâ€™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 Tenantâ€™s indemnification of Landlord, (ii) Tenant shall pay all utility, service and maintenance charges for the Additional Premises attributable to Tenantâ€™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 Tenantâ€™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 â€œ**Tenant Work Letter**â€), 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:

Period		Monthly Base Rent
Additional Premises Commencement Date â€" 09/30/18*	$	44,474.40
10/01/18 â€" 09/30/19	$	45,808.63
10/01/19 â€" 09/30/20	$	47,182.89
10/01/20 â€" 09/30/21	$	48,598.38
10/01/21 â€" 09/30/22	$	50,056.33
10/01/22 â€" 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 â€œ**AP Rent Abatement Period**â€). 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 â€œ**AP Rent Abatement**â€). 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) Tenantâ€™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:

Period		Monthly Base Rent
07/01/22 â€" 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 â€œ**EP Rent Abatement Period**â€). 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 â€œ**EP Rent Abatement**â€). 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) Tenantâ€™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 Tenantâ€™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). Tenantâ€™s Option Exercise Notice shall set forth whether Tenantâ€™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 Tenantâ€™s execution and delivery of this Amendment, Tenant shall deliver to Landlord an additional L-C in the amount of $51,558.02 (the â€œ**Additional L-C**â€). 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 â€œAdditional L-Câ€ 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 â€œ**Brokers**â€) 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 attorneysâ€™ fees) with respect to any leasing commission or equivalent compensation alleged to be owing on account of the indemnifying partyâ€™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 Tenantâ€™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: â€œA 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.â€ In furtherance of the foregoing, Landlord and Tenant hereby agree as follows: (a) any CASp inspection requested by Tenant shall be conducted, at Tenantâ€™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 Landlordâ€™s option, either perform such repairs at Tenantâ€™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 â€œrents from real propertyâ€ within the meaning of both Sections 512(b)(3) and 856(d) of the Internal Revenue Code of 1986, as amended (the â€œ**IRS Code**â€) and the U.S. Department of Treasury Regulations promulgated thereunder (the â€œ**Regulations**â€). 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 â€œrents from real propertyâ€ 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 â€œrents from real property,â€ 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 that 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, Tenantâ€™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:	TENANT:
SPF MATHILDA, LLC, a Delaware limited liability company	CROWDSTRIKE, INC., a Delaware corporation
By /s/ Lauren B. Graham	By /s/ Burt Podbere
Name Lauren B. Graham	Name Burt Podbere
Title V.P.	Title CFO

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

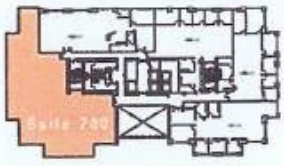
EXHIBIT B

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 â€œthis Work Letterâ€ 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, â€œas-isâ€ 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 â€œ**First Amendment Allowance**â€) for the costs relating to the initial design and construction of Tenantâ€™s improvements, which are permanently affixed to the Additional Premises and/or the Existing Premises (the â€œ**Tenant Improvements**â€). 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 Landlordâ€™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 â€œ**First Amendment Allowance Items**â€):

2.2.1.1 Payment of the fees of the â€œArchitect/Space Plannerâ€ and the â€œEngineers,â€ 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 Landlordâ€™s consultants in connection with the preparation and review of the â€œConstruction Documents,â€ 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 contractorsâ€™ 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 â€œ**Code**â€), 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 â€œLandlord Coordination Fee,â€ 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 â€œ**Submittal Date**â€) (or such other date as Landlord may designate), Tenant shall deliver to Landlord: (i) a request for payment of the â€œContractor,â€ 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 â€œTenantâ€™s Agents,â€ 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 mechanicâ€™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 Tenantâ€™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. Tenantâ€™s request for payment shall be deemed Tenantâ€™s acceptance and approval of the work furnished and/or the materials supplied as set forth in Tenantâ€™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 Tenantâ€™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 â€œ**Final TI Allowance Reimbursement**â€), 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 â€œApproved Construction Documentsâ€, 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. Landlordâ€™s payment of such amounts shall not be deemed Landlordâ€™s approval or acceptance of the work furnished or materials supplied as set forth in Tenantâ€™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 mechanicâ€™s lien releases from all of Tenantâ€™s Agents, showing the amounts paid, in compliance with California Civil Code Sections 8132, 8134, 8136 and 8138, (b) Contractorâ€™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 â€œas builtâ€ drawings of the Tenant Improvements in both â€œdwgâ€ and â€œpdfâ€ 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 Tenantâ€™s Agents, (k) manufacturerâ€™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 Engineersâ€™ 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 Tenantâ€™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 â€œ**Final Close Out Package**â€), 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 tenantâ€™s use of such other tenantâ€™s leased premises in the Building.

2.3 **Construction Rules, Requirements, Specifications, Design Criteria and Building Standards**. Upon Tenantâ€™s request, Landlord shall deliver to Tenant Landlordâ€™s construction rules, regulation, requirements and procedures, and specifications, design criteria and Building standards with which Tenant, the â€œArchitect/Space Planner,â€ as that term is defined below, and all Tenantâ€™s Agents must comply in designing and constructing the Tenant Improvements in the Additional Premises and/or the Existing Premises (the â€œ**Construction Rules, Requirements, Specifications, Design Criteria and Building Standards**â€).

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 â€œ**Architect/Space Planner**â€) to prepare the Construction Documents. Tenant shall retain Landlordâ€™s engineering consultants (the â€œ**Engineers**â€) 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 â€œ**Construction Documents**.â€ All Construction Documents shall comply with Landlordâ€™s drawing format and specifications. Landlordâ€™s review of the Construction Documents as set forth in this Section 3, shall be for its sole purpose and shall not imply Landlordâ€™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 Landlordâ€™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 Tenantâ€™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 â€œ**Final Space Plan**â€) 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 Landlordâ€™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 â€œ**Final Construction Documents**â€) and shall submit the same to Landlord for Landlordâ€™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 Landlordâ€™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 â€œ**Approved Construction Documents**â€) prior to the commencement of construction of the Additional Premises and/or the Existing Premisesby 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 â€œ**Permits**â€), 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 Landlordâ€™s prior written consent to any such Base Building modifications. Tenant hereby agrees that neither Landlord nor Landlordâ€™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 Tenantâ€™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 Landlordâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™s reasonable cost of repairing and restoring such damage.

SECTION 4

CONSTRUCTION OF THE TENANT IMPROVEMENTS

4.1 **Tenantâ€™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 â€œ**Contractor**â€), 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 **Tenantâ€™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 â€œ**Tenantâ€™s Agents**.â€ 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 Tenantâ€™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 â€œ**Contract**â€) 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 Landlordâ€™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 Tenantâ€™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 â€œ**Construction Budget**â€), which costs shall include, but not be limited to, the costs of the Architectâ€™s and Engineersâ€™ 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 â€œ**Over Allowance Amount**â€.

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 Landlordâ€™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 Landlordâ€™s approval, prior to Tenant paying such costs. All Tenant Improvements paid for by the Over-Allowance Amount shall be deemed Landlordâ€™s property under the terms of the Lease.

4.2.2 **Tenantâ€™s Agents**.

4.2.2.1 **Landlordâ€™s General Conditions for Tenantâ€™s Agents and Tenant Improvement Work**. Tenantâ€™s and Tenantâ€™s Agentâ€™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 Tenantâ€™s Agents shall not, in any way, materially interfere with, obstruct, or delay, the work of Landlordâ€™s base building contractor and subcontractors with respect to the Base Building or any other work in the Building; (iii) Tenantâ€™s Agents shall submit schedules of all work relating to the Tenantâ€™s Improvements to Landlord and Landlord shall, within five (5) business days of receipt thereof, inform Tenantâ€™s Agents of any changes which are necessary thereto, and Tenantâ€™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, Landlordâ€™s standard contractorâ€™s rules and regulations, as Landlord may deem reasonably necessary to evidence or confirm Tenantâ€™s agreement to so abide.

4.2.2.2 **Indemnity**. Tenantâ€™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 Tenantâ€™s Agents, or anyone directly or indirectly employed by any of them, or in connection with Tenantâ€™s non-payment of any amount arising out of the Tenant Improvements and/or Tenantâ€™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 Landlordâ€™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 Tenantâ€™s Agents**. Each of Tenantâ€™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 Tenantâ€™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 Tenantâ€™s Agents shall carry workerâ€™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 â€œBuilderâ€™s All Riskâ€ 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 Contractorâ€™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 Tenantâ€™s sole cost and expense. Tenantâ€™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 Workersâ€™ Compensation, maintained by Tenantâ€™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 manufacturerâ€™s specifications.

4.2.4 **Inspection by Landlord**. Landlord shall have the right to inspect the Tenant Improvements at all times, provided however, that Landlordâ€™s failure to inspect the Tenant Improvements shall in no event constitute a waiver of any of Landlordâ€™s rights hereunder nor shall Landlordâ€™s inspection of the Tenant Improvements constitute Landlordâ€™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 Tenantâ€™s expense and without incurring any liability on Landlordâ€™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 Landlordâ€™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 Landlordâ€™s request, certain of Tenantâ€™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 Contractorâ€™s current request for payment.

4.2.6 **Landlord Coordination Fee**. Tenant shall pay a construction supervision and management fee (the â€œ**Landlord Coordination Fee**â€) 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 Tenantâ€™s agent for such purpose, at Tenantâ€™s sole cost and expense. At the conclusion of construction and prior to Landlordâ€™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 Plannerâ€™s and Contractorâ€™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 Tenantâ€™s expense, update Landlordâ€™s â€œas-builtâ€ 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 Tenantâ€™s request.

SECTION 5

MISCELLANEOUS

5.1 **Tenantâ€™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 **Landlordâ€™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 â€œnumber of daysâ€ 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 **Tenantâ€™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).

SECOND AMENDMENT TO OFFICE LEASE

THIS SECOND AMENDMENT TO OFFICE LEASE (this â€œ**Amendment**â€) is dated as of October 27, 2017, between SPF MATHILDA, LLC, a Delaware limited liability company (â€œ**Landlord**â€), and CROWDSTRIKE, INC., a Delaware corporation (â€œ**Tenant**â€).

RECITALS

A. Landlord and Tenant entered into that certain Office Lease dated as of April 4, 2017 (the â€œ**Original Lease**â€), as amended by that certain First Amendment to Office Lease dated as of September 18, 2017 (the â€œ**First Amendment**â€), pursuant to which Tenant leases from Landlord certain premises in the building located at 150 Mathilda Place, Sunnyvale, California (the â€œ**Building**â€). The Original Lease and the First Amendment are collectively referred to herein as the â€œ**Lease**â€. All capitalized terms not defined herein shall have the respective meanings given to them in the Lease.

B. Pursuant to Section 1 of the First Amendment, Landlord agreed to lease to Tenant temporary premises on the first (1st) floor of the Building comprising approximately 7,070 rentable square feet and known as Suite 104.

C. Landlord and Tenant desire to amend the Lease to replace the temporary premises that will be available to Tenant, as further described below in this Amendment.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. **Temporary Premises**. Section 1 of the First Amendment is hereby deleted in its entirety and replaced with the following:

During the period commencing on the Temporary Premises Commencement Date (as defined below) and ending one hundred and twenty (120) days thereafter (the â€œ**Temporary Premises Termination Date**â€), Landlord shall lease to Tenant, and Tenant shall lease from Landlord, temporary premises (the â€œ**Temporary Premises**â€) located on the first (1st) floor of the Building comprising approximately 3,802 rentable square feet and known as Suite 106. The Temporary Premises are depicted on Exhibit A attached hereto. The â€œ**Temporary Premises Commencement Date**â€ 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, Landlordâ€™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. Tenantâ€™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 sixty (60) days thereafter, Tenant shall not be required to pay Base Rent with respect to its lease of the Temporary Premises, (ii) during the period commencing on the sixty first (61st) day after the Temporary Premises Commencement Date, and ending on the Temporary Premises Termination Date, Tenant shall pay Base Rent for the Temporary Premises in an amount equal to $22,051.60 per month with respect to the Temporary Premises, (iii) during the period commencing on the Temporary Premises Commencement Date and ending on the sixty (60) days thereafter, with respect to the Temporary Premises, Tenant shall not be required to pay Tenantâ€™s Share of Building Direct Expenses, (iv) during the period commencing on the sixty first (61st) day after the Temporary Premises Commencement date and ending on the Temporary Premises Termination Date, Tenant shall pay Tenantâ€™s Share of Building Direct Expenses with respect to the Temporary Premises, and (v) 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 â€œas isâ€ 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 Tenantâ€™s occupancy. On the Temporary Premises Termination Date or such earlier termination of Tenantâ€™s lease of the Temporary Premises, Tenant shall surrender the Temporary Premises to Landlord in accordance with the terms of Article 15 of the Original Lease. Notwithstanding the foregoing, if Tenant occupies the Temporary Premises beyond the Temporary Premises Termination Date with Landlordâ€™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 $22,051.60 per month, and (y) Tenantâ€™s Share of Building Direct Expenses for the Temporary Premises. Tenantâ€™s Share for the Temporary Premises shall be 2.8369%.

2. **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 â€œ**Brokers**â€) 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 attorneysâ€™ fees) with respect to any leasing commission or equivalent compensation alleged to be owing on account of the indemnifying partyâ€™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 2 shall survive the expiration or earlier termination of the Lease, as amended.

3. **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 Tenantâ€™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.

4. **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.

5. **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, 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: â€œA 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.â€ In furtherance of the foregoing, Landlord and Tenant hereby agree as follows: (a) any CASp inspection requested by Tenant shall be conducted, at Tenantâ€™s sole cost and expense, by a CASp approved in advance by Landlord; and (b) pursuant to Article 24 of the Original Lease, Tenant, at its cost, is responsible for making any repairs within 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 Temporary Premises shall require repairs to the Building (outside the Temporary Premises) to correct violations of construction-related accessibility standards, then Tenant shall, at Landlordâ€™s option, either perform such repairs at Tenantâ€™s sole cost and expense or reimburse Landlord upon demand, as Additional Rent, for the cost to Landlord of performing such repairs.

6. **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 â€œrents from real propertyâ€ within the meaning of both Sections 512(b)(3) and 856(d) of the Internal Revenue Code of 1986, as amended (the â€œ**IRS Code**â€) and the U.S. Department of Treasury Regulations promulgated thereunder (the â€œ**Regulations**â€). 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 â€œrents from real propertyâ€ 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 â€œrents from real property,â€ 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.

7. **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 that it previously obligated for or entitled to receive under this Lease, or services of a lesser quality.

8. **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. 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:		TENANT:	
SPF MATHILDA, LLC, a Delaware limited liability company		CROWDSTRIKE, INC., a Delaware corporation	
By	/s/ Lauren B. Graham	By	/s/ Burt Podbere
Name	Lauren B. Graham	Name	Burt Podbere
Title	Vice President	Title	CFO

THIRD AMENDMENT TO OFFICE LEASE

THIS THIRD AMENDMENT TO OFFICE LEASE (this â€œ**Amendment**â€) is dated as of November 5, 2018, between SPF MATHILDA, LLC, a Delaware limited liability company **(**â€œ**Landlord**â€), and CROWDSTRIKE, INC., a Delaware corporation **(**â€œ**Tenant**â€).

RECITALS

A. Landlord and Tenant entered into that certain Office Lease dated as of April 4, 2017 (the â€œ**Original Lease**â€), as amended by that certain First Amendment to Lease dated as of September 18, 2018 (the â€œ**First Amendment**â€) and that certain Second Amendment to Lease dated as of October 27, 2017 (the â€œ**Second Amendment**â€), pursuant to which Tenant leases from Landlord certain premises (collectively, the â€œ**Existing Premises**â€) consisting of (i) Suite 106 on the first (1st) floor (the â€œ**1st Floor Premises**â€) of that certain building located at 150 Mathilda Place, Sunnyvale, California (the â€œ**Building**â€), (ii) Suite 200 on the second (2nd) floor of the Building (the â€œ**2nd Floor Premises**â€), and (iii) Suites 304 and 306 on the third (3rd) floor of the Building (collectively, the â€œ**3rd Floor Premises**â€). The Original Lease, the First Amendment and the Second Amendment are collectively referred to herein as the â€œ**Lease**â€. All capitalized terms not defined herein shall have the respective meanings given to them in the Lease.

B. The Lease Term with respect to the 1st Floor Premises is scheduled to expire on December 31, 2018. The Lease Term with respect to the 2nd Floor Premises and the 3rd Floor Premises is scheduled to expire on June 30, 2023 (the â€œ**Lease Expiration Date**â€).

C. Landlord and Tenant desire to amend the Lease to provide for (i) the leasing by Tenant of additional space on the second (2nd) floor of the Building, and (ii) 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. **Additional Premises**. Effective as of the Additional Premises Commencement Date (as defined below), and continuing until the Lease Expiration Date (as it may be extended as provided in Section 2.3 of the Original Lease and Section 5 below), the space on the second (2nd) floor of the Building shown outlined on the attached **Exhibit A-1** (the â€œ**Additional Premises**â€) shall be added to the Premises covered by the Lease. The Additional Premises is comprised of Suite 204, Suite 206 and Suite 208 of the Building. Commencing on the Additional Premises Commencement Date, all references in the Lease and in this Amendment to the â€œPremisesâ€ shall be deemed to refer to the Existing Premises and the Additional Premises, collectively. Landlord and Tenant hereby stipulate for all purposes of the Lease that the rentable square footage of the

Additional Premises is deemed to be 11,556 rentable square feet. The combined rentable square footage of the 2nd Floor Premises, the 3rd Floor Premises and the Additional Premises is 30,117 rentable square feet.

The â€œ**Additional Premises Commencement Date**â€ shall mean the date on which Landlord shall deliver the Additional Premises to Tenant in the condition described in Section 2 below. The scheduled Additional Premises Commencement Date is February 1, 2019. 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 Lease Expiration Date or amend Tenantâ€™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 partyâ€™s request after the Additional Premises Commencement Date, the parties shall execute a letter confirming the Additional Premises Commencement Date and the Additional Premises Rent Commencement Date (as defined below).

From and after the Additional Premises Commencement Date, (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 with respect to Tenantâ€™s lease of the Additional Premises, including, but not limited to, the provisions of Article 10 of the Original Lease relating to Tenantâ€™s indemnification of Landlord, (ii) Tenant shall pay all utility, service and maintenance charges for the Additional Premises attributable to Tenantâ€™s use of the Additional Premises as reasonably determined by Landlord, and (iii) prior to such entry of the Additional Premises by Tenant, Tenant shall have delivered to Landlord 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.

2. **Condition of Additional Premises and Existing Premises**. Except as provided in the work letter attached hereto as **Exhibit B** (the â€œ**Tenant Work Letter**â€), 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.

3. **Base Rent**. Commencing as of the earlier of (i) Tenantâ€™s occupancy of the Additional Premises for the conduct of business (which shall exclude any â€œskeletonâ€ crew initially setting up Tenantâ€™s operations in the Substitute Premises), or (ii) ninety (90 days after the Additional Premises Commencement Date (such date, the â€œ**Additional Premises Rent Commencement Date**â€) and continuing through the Lease Expiration Date, Tenant shall pay Base Rent for the Additional Premises pursuant to the Lease in the following amounts:

Period		Monthly Base Rent
Additional Premises Rent Commencement Date â€“ 09/30/19*	$	67,602.60
10/01/19 â€“ 09/30/20	$	69,630.68
10/01/20 â€“ 09/30/21	$	71,719.60
10/01/21 â€“ 09/30/22	$	73,871.19
10/01/22 â€“ 06/30/23	$	76,087.32

*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 Rent Commencement Date and ending two (2) months thereafter (the â€œ**AP Rent Abatement Period**â€). The total amount of Base Rent abated during the AP Rent Abatement Period with respect to the Additional Premises shall not exceed $135,205.20 (the â€œ**AP Rent Abatement**â€). 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) Tenantâ€™s Share of Building Direct Expenses, and (ii) any and all taxes and other charges as set forth in Section 4.5 of the Original 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.

4. **Building Direct Expenses**. Effective as of the Additional Premises Rent Commencement Date, the provisions of Article 4 of the Original Lease shall apply to the Additional Premises, and for such purposes Tenantâ€™s Share of Building Direct Expenses shall mean 8.6227% with respect to the entire Additional Premises (i.e., 2.8936% with respect to Suite 204, 2.6183% with respect to Suite 206 and 3.1108% with respect to Suite 208).

5. **Option Term**. The Extension Option set forth in Section 2.3 of the Original Lease, as amended, shall continue to apply on the terms and condition set forth

therein and shall apply with respect to any or all of the Additional Premises, 2nd Floor Premises and/or the 3rd Floor Premises (but not the 1st Floor Premises or Suite 102 (as defined below)), except that the rights contained in this Section shall be personal to the Original Tenant and its Permitted Assignee, and may only be exercised by the Original Tenant or its Permitted Assignee if the Original Tenant or the Permitted Assignee at the time of exercise of the Extension Option, occupies more than seventy-five percent (75%) of the applicable portion(s) of the Additional Premises, 2nd Floor Premises and/or the 3rd Floor Premises as to which Tenant is exercising its Extension Option. Tenantâ€™s Option Exercise Notice shall set forth whether Tenantâ€™s option to renew applies to any or all of the Additional Premises, 2nd Floor Premises and/or the 3rd Floor Premises.

6. **Parking**. Effective as of the Additional Premises Commencement Date, Tenant shall be entitled to the use of thirty-three (33) additional unreserved parking passes on account of its lease for the Additional Premises, subject to the terms of Article 28 of the Original Lease.

7. **Signage**.

7.1 **Exterior Building Signage**. With respect to the Additional Premises, Tenant shall have the signage described in Article 23 of the Original Lease. In addition, subject to the terms of this Section 7, as a part of the Tenant Improvements (as defined below) in accordance with terms of the Tenant Work Letter or as Alterations in accordance with Article 8 of the Original Lease, Tenant, at Tenantâ€™s sole cost and expense, shall have the right to install eyebrow signage on the exterior of the Building facing Aries Way (Murphy Square), identifying the name and/or logo of the Original Tenant (i.e., â€œCrowdstrike, Inc.â€) or its Permitted Transferee (the â€œ**Exterior Building Signage**â€). The location, graphics, materials, color, design, lettering, size, quality and specifications of the Exterior Building Signage shall be subject to the prior written approval of Landlord, which approval shall not be unreasonably withheld, conditioned or delayed. The Exterior Building Signage shall also comply with and be subject to all Applicable Laws, including, but not limited to, all requirements of the City of Sunnyvale **(**â€œ**City**â€) (or other applicable governmental authorities); provided, however, that in no event shall the approval by the City (or other applicable governmental authorities) of the Exterior Building Signage be deemed a condition precedent to the effectiveness of this Amendment, and if such approval is not obtained, Landlordâ€™s and Tenantâ€™s other obligations under the Lease, as amended hereby, shall not be affected thereby. Landlord shall, at no cost to Landlord, reasonably cooperate with Tenant in obtaining applicable permits from the City in connection with the installation of the Exterior Building Signage. Following the initial construction and installation of the Exterior Building Signage, Tenant shall be entitled to modify the name and/or logo for such signage, at Tenantâ€™s sole cost and expense, to the new name and/or logo adopted by Original Tenant or its Permitted Transferee, provided that the new name and/or logo shall not be an Objectionable Name or Logo (defined below). â€œ**Objectionable Name or Logo**â€ shall mean any name or logo which relates to an entity which is of a character or reputation, or is associated with a political orientation or faction, which is inconsistent with the quality of the Building as a first-class office

building, or which would otherwise reasonably offend a landlord of the Comparable Buildings. Tenant shall, at its sole cost and expense, maintain the Exterior Building Signage in good condition and repair. The signage rights granted to Tenant under this Section 7 are personal to the Original Tenant and may only be exercised by the Original Tenant or its Permitted Transferee (and not any other assignee, or any sublessee or other Transferee of the Original Tenantâ€™s interest in the Lease). Notwithstanding anything to the contrary contained in this Section 7, in no event shall Tenant have any right to the Exterior Building Signage if the Original Tenant or its Permitted Transferee is not, at any particular time, leasing the first or second most rentable square footage in the Building (the â€œ**Occupancy Threshold**â€).

7.2 **Restoration**. Upon the expiration or earlier termination of the Lease, as amended hereby, or Tenantâ€™s right to possession of the Premises, or the earlier termination of Tenantâ€™s right to the Exterior Building Signage by reason of Tenantâ€™s failure to meet the requirements applicable thereto pursuant to this Section 7, or by Landlordâ€™s written notice to Tenant by reason of Tenantâ€™s failure to meet the Occupancy Threshold, Tenant shall remove the Exterior Building Signage, at Tenantâ€™s sole cost and expense and repair and restore to good condition the areas of the Building on which the Exterior Building Signage was located or that was otherwise affected by such signage or the removal thereof, reasonable wear and tear excepted, or at Tenantâ€™s election with prior written notice thereof to Landlord at least thirty (30) days prior to the expiration or earlier termination of the Lease Term, Landlord shall perform any such removal and/or repair and restoration and Tenant shall pay Landlord the actual and reasonable cost thereof within thirty (30) days after Landlordâ€™s demand.

8. **Suite 202 Right of First Offer**. Landlord hereby grants to the Tenant originally named in this Amendment (the â€œ**Original Tenant**â€) or its Permitted Assignee (as defined below), a continuing right of first offer (the â€œ**Suite 202 Right of First Offer**â€) with respect to that certain space on the second (2nd) floor of the Building containing approximately 4,241 rentable square feet known as Suite 202 and depicted on **Exhibit C** attached hereto (the â€œ**Suite 202 Offer Space**â€), subject to this Section 8. Notwithstanding the foregoing, the Suite 202 Right of First Offer shall commence with respect to the Suite 202 Offer Space only following the expiration or sooner termination of the currently existing lease of the Suite 202 Offer Space as of the date of this Amendment (as applicable, an â€œ**Initial Lease**â€).This Suite 202 Right of First Offer shall be subordinate only to all rights with respect to the Suite 202 Offer Space which are set forth in leases of space in the Building which are entered into after the date hereof, during the Suite 202 Leasing Period (as defined below), if ,pursuant to Section 8.2 below, Tenant fails to exercise its Suite 202 Right of First Offer with respect thereto, 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 â€œ**Suite 202 Superior Right Holders**â€). Tenantâ€™s Suite 202 Right

of First Offer shall be on the terms and conditions set forth in this Section 8. As used herein, a â€œ**Permitted Assignee**â€ means an assignee of Tenantâ€™s interest under the Lease, as amended hereby, pursuant to Section 14.8 of the Original Lease.

8.1 **Procedure for Offer**. Landlord shall provide Tenant with written notice (a â€œ**Suite 202 Offer Notice**â€) from time to time promptly when the Suite 202 Offer Space becomes Available for Lease, as defined below. As used herein, the Suite 202 Offer Space shall be deemed to be â€œ**Available For Lease**â€ 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 Suite 202 Superior Rights Holders and is not otherwise exempt from offer to Tenant pursuant to the terms of this Section 8. The Suite 202 Offer Notice shall describe the applicable Suite 202 Offer Space, the anticipated date of availability of the applicable Suite 202 Offer Space (the â€œ**Suite 202 ROFO Target Delivery Date**â€), and shall set forth Landlordâ€™s proposed Suite 202 Offer Rent (defined in Section 8.3 below) (the â€œ**Proposed Suite 202 Offer Rent**â€), the proposed lease term (which shall expire on the Lease Expiration Date, unless such proposed lease term would be less than two (2) years of the then current Lease Term, in which case, the proposed lease term need not be coterminous), and the other economic terms, including the Suite 202 Offer Rent upon which Landlord is willing to lease such space to Tenant. Pursuant to such Suite 202 Offer Notice, Landlord shall offer to lease the available Suite 202 Offer Space to Tenant.

8.2 **Procedure for Acceptance**. If Tenant wishes to exercise Tenantâ€™s Suite 202 Right of First Offer with respect to the Suite 202 Offer Space described in a Suite 202 Offer Notice, then on or before that date (the â€œ**Suite 202 Exercise Date**â€) that is ten (10) business days following delivery of such Suite 202 Offer Notice to Tenant, Tenant shall deliver written notice to Landlord **(**â€œ**Suite 202 Exercise Notice**â€) irrevocably exercising its Suite 202 Right of First Offer with respect to the entire Suite 202 Offer Space described in such Suite 202 Offer Notice on the terms contained in such Suite 202 Offer Notice. If Tenant does not timely deliver a Suite 202 Exercise Notice to Landlord on or before the Suite 202 Exercise Date, then Landlord shall be free to lease the space described in such Suite 202 Offer Notice to anyone to whom Landlord desires on any terms Landlord desires for a period of twelve (12) months following the relevant Suite 202 Exercise Date (the â€œ**Suite 202 Leasing Period**â€)**;** provided, however, if Landlord desires to enter into a lease of such Suite 202 Offer Space with a prospective tenant, but such lease would be on Economic Terms (as defined below) that are more than ten percent (10%) more favorable to such prospective tenant than the most favorable Economic Terms offered by Landlord to Tenant, then Landlord shall deliver another Suite 202 Offer Notice to Tenant with respect to such Suite 202 Offer Space, which Suite 202 Offer Notice shall contain the more favorable Economic Terms prior to entering into a lease of such Suite 202 Offer Space. As used in this Section 8.2, â€œ**Economic Terms**â€ shall refer to the following terms, which for purposes of comparison shall be aggregated to determine a net effective rent: (A) the fixed rental rate and any applicable escalations thereto (including the intervals and rates of such escalations); (B) all applicable terms related to operating expense and tax reimbursements (e.g., any â€œbase yearâ€ or â€œexpense

stopâ€ applicable thereto); (C) the amount of any tenant improvement allowance or the value of any work to be performed by Landlord in connection with the lease of such Offer Space (which amount is a deduction from the cost to Tenant or such other party); and (D) the amount of free rent (which amount is a deduction from the cost to Tenant or such other party). If Landlord has not leased the Suite 202 Offer Space to a third party within the Suite 202 Leasing Period, then the provisions of this Section 8.2 shall again apply to the Suite 202 Offer Space; provided, however, that if Landlord is actively and in good faith negotiating with a third party with respect to the Suite 202 Offer Space at the end of such Suite 202 Leasing Period, the Suite 202 Leasing Period shall automatically be extended through the date such negotiations either successfully conclude (in which case Landlord shall have no obligation to re-offer such Suite 202 Offer Space to Tenant unless or until such 202 Offer Space again becomes Available for Lease) or terminate. Notwithstanding anything to the contrary contained herein, Tenant must elect to exercise its Suite 202 Right of First Offer, if at all, with respect to all of the particular Suite 202 Offer Space offered by Landlord to Tenant at any particular time, pursuant to a Suite 202 Offer Notice and Tenant may not elect to lease only a portion of such Suite 202 Offer Space. Time is of the essence with respect to the giving of any Suite 202 Exercise Notice.

8.3 **Suite 202 Offer Rent**. The annual Rent payable by Tenant for the Suite 202 Offer Space leased by Tenant (the â€œ**Suite 202 Offer Rent**â€) shall be equal to the â€œFair Rental Valueâ€ (as that amount is calculated and determined in Section 2.3.2 of the Original Lease with respect to the Premises) for the Suite 202 Offer Space during the Suite 202 Offer Term; provided, however, that if the Suite 202 Offer Term will be less than three (3) years, no rent abatement or tenant improvement allowance shall be offered as part of economic concessions provided to Tenant for the Suite 202 Offer Space.

8.4 **Construction in Suite 202 Offer Space**. Subject to any concessions granted to Tenant as part of the Suite 202 Offer Notice, Tenant shall accept the Suite 202 Offer Space in its â€œas isâ€ condition, and the construction of improvements in the Suite 202 Offer Space shall comply with the terms of Article 8 of the Original Lease. Any tenant improvement allowance to which Tenant is entitled in connection with its lease of the Suite 202 Offer Space shall be determined as part of the Suite 202 Offer Notice. The terms of the Tenant Work Letter shall not apply to the construction of any improvements in the Suite 202 Offer Space.

8.5 **Amendment to Lease**. If Tenant timely exercises the Suite 202 Right of First Offer as set forth herein, then, within fifteen (15) days thereafter, Landlord and Tenant shall execute an amendment to the Lease for such Suite 202 Offer Space upon the terms and conditions as set forth in the Suite 202 Offer Notice and this Section 8; provided, however, an otherwise valid exercise of Tenantâ€™s Suite 202 Right of First Offer shall be fully effective whether or not a lease amendment is executed. Tenant shall commence payment of Rent for such Suite 202 Offer Space, and the term of such Suite 202 Offer Space (the â€œ**Suite 202 Offer Term**â€) shall commence upon such commencement date (the â€œ**Suite 202 Offer Commencement Date**â€) and expire upon the date set forth in the Suite 202 Offer Notice. Landlord shall use reasonable efforts to

deliver the Suite 202 Offer Space to Tenant in the condition required by Section 8.4 above on the Suite 202 ROFO Target Delivery Date; provided, however, if Landlord is unable to deliver possession of the Suite 202 Offer Space to Tenant on the Suite 202 ROFO Target Delivery Date for any reason whatsoever, neither the Lease nor Tenantâ€™s obligation to lease the Suite 202 Offer Space hereunder shall be void or voidable, nor shall any such delay in delivery of possession of the Suite 202 Offer Space operate to extend the Lease Term with respect to the Suite 202 Offer Space or the balance of the Premises, or amend the Suite 202 Offer Commencement Date or Tenantâ€™s other obligations with respect to the Suite 202 Offer Space or under the Lease.

8.6 **Termination of Right of First Offer**. The rights contained in this Section 8 shall be personal to the Original Tenant and its Permitted Assignee and may only be exercised by the Original Tenant and/or its Permitted Assignee (and not any other assignee, or any sublessee or other transferee of the Original Tenantâ€™s interest in this Lease) if the Lease then remains in full force and effect and if Original Tenant occupies the entire Additional Premises. The Suite 202 Right of First Offer granted herein shall terminate as to any particular Suite 202 Offer Space upon the failure by Tenant to exercise its Suite 202 Right of First Offer with respect to such Suite 202 Offer Space as offered by Landlord and the leasing to a third party as provided in Section 8.2, unless and until the particular Suite 202 Offer Space again becomes Available for Lease. Tenant shall have the right to lease any Suite 202 Offer Space as provided in this Section 8, only if, as of the date of the attempted exercise of any Suite 202 Right of First Offer by Tenant, or, at Landlordâ€™s option, as of the scheduled date of delivery of such Suite 202 Offer Space to Tenant, no Default under the Lease theretofore shall have occurred or be continuing hereunder.

9. **Surrender** of **1st Floor Premises and Leasing of Suite 102**.

9.1 **Leasing of Suite 102**. Effective as of the Substitution Date (as defined below), and continuing for the balance of the Suite 102 Term (as defined below), Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, that certain space on the first (1st) floor of the Building known as Suite 102 containing approximately 4,845 rentable square feet **(**â€œ**Suite 102**â€) and depicted on **Exhibit A-2** attached hereto as â€œSuite 102â€. The â€œ**Substitution Date**â€ shall mean the date that Landlord delivers Suite 102 to Tenant in the condition described below, which is anticipated to occur on the business day following the execution of this Amendment. Notwithstanding anything to the contrary in this Section 9.1, Landlordâ€™s failure to deliver Suite 102 to Tenant on the estimated Substitution Date shall not be a default by Landlord or otherwise render Landlord liable for damages.

9.1.1 **Terms and Conditions for Suite 102**. Except as set forth in this Section 9.1, Tenantâ€™s lease of Suite 102 shall be on the same terms and conditions as applicable to the 1st Floor Premises, except that during the period commencing on the Substitution Date and ending on the date immediately prior to the Additional Premises Rent Commencement Date, Tenant shall not be required to pay Base Rent with respect to

its lease of Suite 102. Commencing as of the Substitution Date, Tenant shall be required to pay Tenantâ€™s Share of Building Direct Expenses for Suite 102 and, for such purposes, Tenantâ€™s Share for Suite 102 shall be 3.6152%. Suite 102 shall be accepted by Tenant in its â€œas-isâ€ 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 Suite 102 to prepare Suite 102 for Tenantâ€™s occupancy. Commencing on the Additional Premises Rent Commencement Date and continuing thereafter during the Suite 102 Term, Tenant shall pay Base Rent for Suite 102 in an amount equal to $28,343.25 per month. (For purposes of this Section 9.1, the reference to â€œAdditional Premises Rent Commencement Dateâ€ shall mean the date that is the Additional Premises Rent Commencement Date as to the entirety of the Additional Premises (if the Additional Premises is delivered all at once) or the Additional Premises Rent Commencement Date applicable to the last increment of the Additional Premises (if the Additional Premises is delivered in increments).

9.1.2 **Suite 102 Term**. The â€œ**Suite 102 Term**â€ shall mean the period commencing on the Substitution Date and ending on the Additional Premises Rent Commencement Date; however, the Suite 102 Term shall continue thereafter on a month-to- month basis until terminated by either party upon at least fourteen (14) days prior written notice. Upon the expiration or earlier termination of the Suite 102 Term, Tenant shall surrender Suite 102 to Landlord in the same condition and configuration as delivered by Landlord, subject to reasonable wear and tear, vacant and broom clean, with all trade fixtures, furniture, office equipment, and other equipment and personal property removed therefrom.

9.1.3 **Relocation Payment**. In consideration of Tenantâ€™s agreement to relocate from the 1st Floor Premises to Suite 102, Landlord shall either (i) pay Tenant an amount equal to $5,000.00, which payment shall be made by Landlord within fifteen (15) days after the Substitution Date, or (ii) provide Tenant with a credit against Base Rent equal to $5,000.00.

9.2 **Surrender of 1st Floor Premises**. On or before the date that is three (3) business days after the Additional Premises Commencement Date (the â€œ**Tenant Vacate Date**â€), Tenant shall vacate the 1st Floor Premises and surrender the same to Landlord pursuant to the Lease. The 1st Floor Premises shall be surrendered to Landlord in the condition as when Tenant took possession, vacant and broom clean, with all trade fixtures, furniture, office equipment, and other equipment and personal property removed therefrom. Tenant acknowledges that time is of the essence with respect to Tenantâ€™s obligation to surrender the 1st Floor Premises to Landlord on or prior to the Tenant Vacate Date in the condition required above. Tenantâ€™s failure to timely so surrender the 1st Floor Premises shall constitute a holdover of the 1st Floor Premises without Landlordâ€™s consent for purposes of the Lease (and Tenantâ€™s obligation to pay Base Rent and Tenantâ€™s Share of Building Direct Expenses with respect thereto pursuant to the Lease shall continue during such holdover period). In addition, if the 1st Floor Premises shall not have been surrendered to Landlord in the condition required above, Landlord may, at its

option and at Tenantâ€™s expense, perform any or all work as shall be required to put the 1st Floor Premises in the condition required above (the â€œ**Restoration Work**â€). Landlordâ€™s costs of the Restoration Work shall be reimbursed by Tenant within ten (10) days after Landlordâ€™s written demand, and Tenantâ€™s failure to make such reimbursement after lapse of the applicable cure period shall constitute a Default under Section 19.1.1 of the Lease. The later of the Substitution Date or the date on which Tenant shall surrender the 1st Floor Premises to Landlord in the condition required by this Section 9.2 (or, if applicable, such later date as Landlord shall complete the Restoration Work) is referred to herein as the â€œ**Surrender Date**.â€ Effective as of the Surrender Date, the 1st Floor Premises shall be deemed deleted from the Lease and Tenant shall be released from its future obligations thereafter arising under the Lease with respect to the 1st Floor Premises. Notwithstanding the foregoing, however, Tenant shall remain liable for its obligations with regard to the 1st Floor Premises that arise prior to or which are allocable to the period prior to the Surrender Date, and Tenantâ€™s indemnification obligations under the Lease shall survive the deletion of the 1st Floor Premises from the Lease with regard to any events which occur prior to the Surrender Date.

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 â€œ**Brokers**â€) 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 attorneysâ€™ fees) with respect to any leasing commission or equivalent compensation alleged to be owing on account of the indemnifying partyâ€™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 Tenantâ€™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 and the Additional 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: â€œA 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 Jaw. 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 Jessee or tenant, if requested by the Jessee 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.â€ In furtherance of the foregoing, Landlord and Tenant hereby agree as follows: (a) any CASp inspection requested by Tenant shall be conducted, at Tenantâ€™s sole cost and expense, by a CASp approved in advance by Landlord; and (b) pursuant to Article 24 of the Original Lease, Tenant, at its cost, is responsible for making any repairs within the Existing Premises and the Additional Premises to correct violations of construction-related accessibility standards disclosed by a CASp inspection requested by Tenant; and, if anything done by or for Tenant in its use or occupancy of the Existing Premises and/or the Additional Premises shall require repairs to the Building (outside the Existing Premises and/or the Additional Premises) to correct violations of construction-related accessibility standards, then Tenant shall, at Landlordâ€™s option, either perform such repairs at Tenantâ€™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**. Tenant and Landlord intend that all amounts payable by Tenant to Landlord shall qualify as â€œrents from real property,â€ and will otherwise not constitute â€œunrelated business taxable incomeâ€ or â€œimpermissible tenant services income,â€ all within the meaning of both Sections 512(b)(3) and 856(d) of the Internal Revenue Code of 1986, as amended (the â€œ**Code**â€) and the U.S. Department of Treasury Regulations promulgated thereunder (the â€œ**Regulations**â€). In the event that Landlord reasonably determines that there is any risk that any amount payable under the Lease, as amended hereby, shall not qualify as â€œrents from real propertyâ€ 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 amended hereby, as â€œrents from real propertyâ€ and (b) to permit (and, upon request, to acknowledge in writing) an assignment of certain services under the Lease, as amended hereby, 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) Tenantâ€™s incurring more than de minimis additional liability under the Lease, as amended hereby, or (ii) more than a de minimis negative change in the quality or level of Building operations or services rendered to Tenant under the Lease, as amended hereby. 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 the Lease, as amended hereby, with respect to the services so assigned; and (B) nothing in this Section shall limit or otherwise affect Landlordâ€™s ability to assign its entire interest in the Lease, as amended hereby, to any party as part of a conveyance of Landlordâ€™s ownership interest in the Building.

15. **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 of the Original Lease (Tenantâ€™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:		TENANT:	
SPF MATHILDA, LLC, a Delaware limited liability company		CROWDSTRIKE, INC., a Delaware corporation	
By	/s/ Lauren B. Graham	By	/s/ Michael Forman
Name	Lauren B. Graham	Name	Michael Forman
Title	Executive Director	Title	Controller

EXHIBIT A-1

Additional Premises

[See Attached]

SUITE 330
SUITE 310
SUITE 320
SUITE 300
SUITE 340

EXHIBIT A-2

Suite 102

[See Attached]

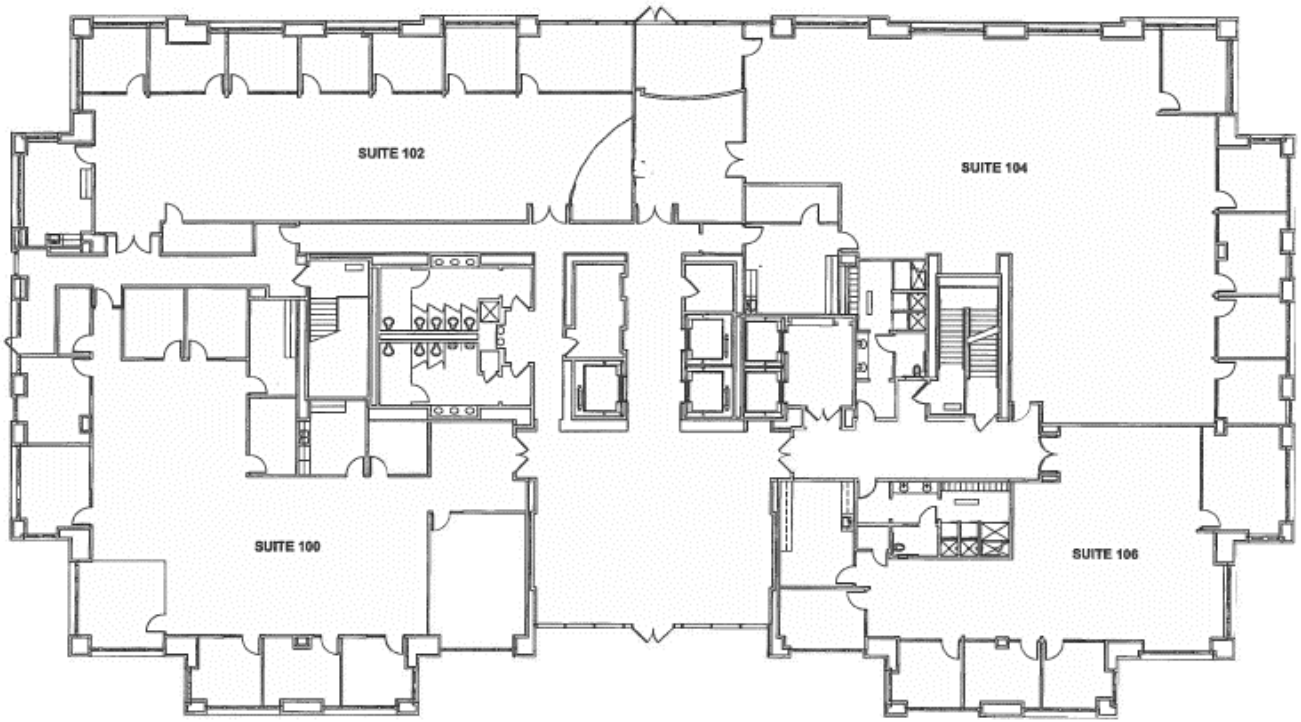

SUITE 102
SUITE 104
SUITE 100
SUITE 106

EXHIBIT B

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. This Tenant Work Letter is essentially organized chronologically and addresses the issues of the construction of the Additional Premises, in sequence, as such issues will arise during the actual construction of the Additional Premises. All references in this Tenant Work Letter to Sections of â€œthis Work Letterâ€ 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. Except as expressly set forth in Section 2 of the Amendment, Tenant shall accept the Additional Premises from Landlord in their presently existing, â€œas-isâ€ condition as of the date of this Lease, except as otherwise expressly provided in the Amendment.

SECTION 2

TENANT IMPROVEMENTS

2.1 **Third Amendment Allowance**. Tenant shall be entitled to a one-time tenant improvement allowance in an amount equal to $462,240.00 (i.e., $40.00 per rentable square foot of the Additional Premises (the â€œ**Third Amendment Allowance**â€) for the costs relating to the initial design and construction of Tenantâ€™s improvements, which are permanently affixed to the Additional Premises (the â€œ**Tenant Improvements**â€). In no event shall Landlord be obligated to make disbursements pursuant to this Tenant Work Letter in a total amount which exceeds the Third Amendment Allowance. All Tenant Improvements for which the Third Amendment Allowance has been utilized shall be deemed Landlordâ€™s property under the terms of the Lease, as amended hereby. In the event that Tenant shall fail to use the entire Third Amendment Allowance within one (1) year following the Additional Premises Rent 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 Third Amendment Allowance**.

2.2.1 **Third Amendment Allowance Items**. Except as otherwise set forth in this Tenant Work Letter, the Third Amendment Allowance shall be disbursed by Landlord only for the following items and costs (collectively the â€œ**Third Amendment Allowance Items**â€):

2.2.1.1 Payment of the fees of the â€œArchitect/Space Plannerâ€ and the â€œEngineers,â€ 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 Landlordâ€™s consultants in connection with the preparation and review of the â€œConstruction Documents,â€ 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, Tenantâ€™s construction management and contractorsâ€™ 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 â€œ**Code**â€), 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 â€œLandlord Coordination Fee,â€ 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 Third Amendment Allowance**. During the construction of the Tenant Improvements, Landlord shall make monthly disbursements of the Third Amendment Allowance for Third 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 â€œ**Submittal Date**â€) (or such other date as Landlord may designate), Tenant shall deliver to Landlord: (i) a request for payment of the â€œContractor,â€ 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; (ii) invoices from all of â€œTenantâ€™s Agents,â€ 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 (if such invoice is for the Contractor, the Contractor will need to provide an application and certificate for payment [AIA form 0702-1992 or equivalent] signed by the Architect/Space Planner, and a breakdown sheet [AJA form 0703-1992 or equivalent]); (iii) an original letter from the Tenant approving such invoices and requesting payment from the Third Amendment Allowance; (iv) executed mechanicâ€™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 Tenantâ€™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. Tenantâ€™s request for payment shall be deemed Tenantâ€™s acceptance and approval of the work furnished and/or the materials supplied as set forth in Tenantâ€™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 Tenantâ€™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 â€œ**Final TI Allowance Reimbursement**â€), and (B) the balance of any remaining available portion of the Third 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 â€œApproved Construction Documentsâ€, as that term is defined in Section 3.4 below, or due to any substandard work, or for any other reason as provided in the Lease, as amended hereby. Landlordâ€™s payment of such amounts shall not be deemed Landlordâ€™s approval or acceptance of the work furnished or materials supplied as set forth in Tenantâ€™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, provided that (i) Tenant delivers to Landlord (a) properly executed, unconditional final mechanicâ€™s lien releases from all of Tenantâ€™s Agents, showing the amounts paid, in compliance with California Civil Code Sections 8132, 8134, 8136 and 8138, (b) Contractorâ€™s last application and certificate for payment (AIA form 0702 1992 or equivalent) signed by the Architect/Space Planner, (c) a breakdown sheet (AIA 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 â€œas builtâ€ drawings of the Tenant Improvements in both â€œdwgâ€ and â€œpdfâ€™â€œ 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 Tenantâ€™s Agents, (k) manufacturerâ€™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 Engineersâ€™ 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 pursuant to this Tenant Work Letter, including, but not limited to, the Contractor, other contractors, subcontractors and the remaining Tenantâ€™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 â€œ**Final Close Out Package**â€), 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 tenantâ€™s use of such other tenantâ€™s leased premises in the Building.

2.3 **Construction Rules**, **Requirements**, **Specifications**, **Design Criteria and Building Standards**. Upon Tenantâ€™s request, Landlord shall deliver to Tenant Landlordâ€™s construction rules, regulation, requirements and procedures, and specifications, design criteria and Building standards with which Tenant, the â€œArchitect/Space Planner,â€ as that term is defined below, and all Tenantâ€™s Agents must comply in designing and constructing the Tenant Improvements in the Additional Premises (the â€œ**Construction Rules**, **Requirements**, **Specifications**, **Design Criteria and Building Standards**â€).

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 â€œ**Architect/Space Planner**â€) to prepare the Construction Documents. Tenant shall retain Landlordâ€™s engineering consultants (the â€œ**Engineers**â€) 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. The plans and drawings to be prepared by Architect/Space Planner and the Engineers hereunder shall be known collectively as the â€œ**Construction Documents**.â€ All Construction Documents shall comply with Landlordâ€™s drawing format and specifications. Landlordâ€™s review of the Construction Documents as set forth in this Section 3, shall be for its sole purpose and shall not imply Landlordâ€™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 Landlordâ€™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 Tenantâ€™s waiver and indemnity set forth in Section 10.1 of the Original 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 before any architectural Construction Documents or engineering drawings have been commenced. The final space plan (the â€œ**Final Space Plan**â€) 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 Landlordâ€™s receipt of the Final Space Plan for the Additional 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 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 â€œ**Final Construction Documents**â€) and shall submit the same to Landlord for Landlordâ€™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 Landlordâ€™s receipt of the Final Construction Documents for the Additional 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 â€œ**Approved Construction Documents**â€) prior to the commencement of construction of the Additional 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 â€œ**Permits**â€), 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 Landlordâ€™s prior written consent to any such Base Building modifications. Tenant hereby agrees that neither Landlord nor Landlordâ€™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) for the Additional Premises and that obtaining the same shall be Tenantâ€™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). 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 Landlordâ€™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 by Tenant, at Tenantâ€™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 or the Project caused by Tenantâ€™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 Landlordâ€™s reasonable cost of repairing and restoring such damage.

SECTION 4

CONSTRUCTION OF THE TENANT IMPROVEMENTS

4.1 **Tenantâ€™s Selection of Contractor**s.

4.1.1 **The Contractor**. Tenant shall retain a licensed general contractor selected by Tenant and reasonably approved by Landlord (the â€œ**Contractor**â€), 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 **Tenantâ€™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 â€œ**Tenantâ€™s Agents**.â€ 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 Tenantâ€™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 â€œ**Contract**â€) 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 Landlordâ€™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 Tenantâ€™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 â€œ**Construction Budget**â€), which costs shall include, but not be limited to, the costs of the Architectâ€™s and Engineersâ€™ 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 Third Amendment Allowance is referred to herein as the â€œ**Over Allowance Amount**â€.

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 Third Amendment Allowance, and such disbursement shall be pursuant to the same procedure as the Third 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 within fifteen (15) days after Landlordâ€™s request as an addition to the Over-Allowance Amount or at Landlordâ€™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 Landlordâ€™s approval, prior to Tenant paying such costs. All Tenant Improvements paid for by the Over-Allowance Amount shall be deemed Landlordâ€™s property under the terms of the Lease, as amended hereby.

4.2.2 **Tenantâ€™s Agents**.

4.2.2.1 **Landlordâ€™s General Conditions for Tenantâ€™s Agents and Tenant Improvement Work**. Tenantâ€™s and Tenantâ€™s Agentâ€™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

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and Tenantâ€™s Agents shall not, in any way, materially interfere with, obstruct, or delay, the work of Landlordâ€™s base building contractor and subcontractors with respect to the Base Building or any other work in the Building; (iii) Tenantâ€™s Agents shall submit schedules of all work relating to the Tenantâ€™s Improvements to Landlord and Landlord shall, within five (5) business days of receipt thereof, inform Tenantâ€™s Agents of any changes which are necessary thereto, and Tenantâ€™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, Landlordâ€™s standard contractorâ€™s rules and regulations, as Landlord may deem reasonably necessary to evidence or confirm Tenantâ€™s agreement to so abide.

4.2.2.2 **Indemnity**. Tenantâ€™s indemnity of Landlord as set forth in Section 10.1 of the Original 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 Tenantâ€™s Agents, or anyone directly or indirectly employed by any of them, or in connection with Tenantâ€™s non-payment of any amount arising out of the Tenant Improvements and/or Tenantâ€™s disapproval of all or any portion of any request for payment. Such indemnity by Tenant, as set forth in Section 10.1 of the Original Lease, shall also apply with respect to any and all costs, losses, damages, injuries and liabilities related in any way to Landlordâ€™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).

4.2.2.3 **Requirements of Tenantâ€™s Agents**. Each of Tenantâ€™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 Tenantâ€™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 Tenantâ€™s Agents shall carry workerâ€™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 the Original 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 â€œBuilderâ€™s All Riskâ€ 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 the Original 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 Contractorâ€™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 Tenantâ€™s sole cost and expense. Tenantâ€™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 Workersâ€™ Compensation, maintained by Tenantâ€™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 the Original 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 manufacturerâ€™s specifications.

4.2.4 **Inspection by Landlord**. Landlord shall have the right to inspect the Tenant Improvements at all times, provided however, that Landlordâ€™s failure to inspect the Tenant Improvements shall in no event constitute a waiver of any of Landlordâ€™s rights hereunder nor shall Landlordâ€™s inspection of the Tenant Improvements constitute Landlordâ€™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 Tenantâ€™s expense and without incurring any liability on Landlordâ€™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 Landlordâ€™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 Landlordâ€™s request, certain of Tenantâ€™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 Contractorâ€™s current request for payment.

4.2.6 **Landlord Coordination Fee**. Tenant shall pay a construction supervision and management fee (the â€œ**Landlord Coordination Fee**â€) 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 Santa Clara 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 Tenantâ€™s agent for such purpose, at Tenantâ€™s sole cost and expense. At the conclusion of construction and prior to Landlordâ€™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 Plannerâ€™s and Contractorâ€™s knowledge that such updated Approved Construction Documents are true and correct, which certification shall survive the expiration or termination of the Lease, as hereby amended, and (ii) Tenant shall deliver to Landlord the Final Close Out Package. Landlord shall, at Tenantâ€™s expense, update Landlordâ€™s â€œas-builtâ€ master plans, for the floor(s) on which the Additional 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 Tenantâ€™s request.

SECTIONS

MISCELLANEOUS

5.1 **Tenantâ€™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 **Landlordâ€™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 â€œnumber of daysâ€ 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 **Tenantâ€™s Lease Default**. Notwithstanding any provision to the contrary contained in this Lease, if a Default as described in Section 19.1 of the Original Lease or under this Tenant Work Letter has occurred at any time on or before the substantial completion of the Additional 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 Third Amendment Allowance and/or Landlord may cause Contractor to cease the construction of the Additional Premises (in which case, Tenant shall be responsible for any delay in the substantial completion of the Additional 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 caused by such inaction by Landlord).

EXHIBIT C

Suite 202 Offer Space

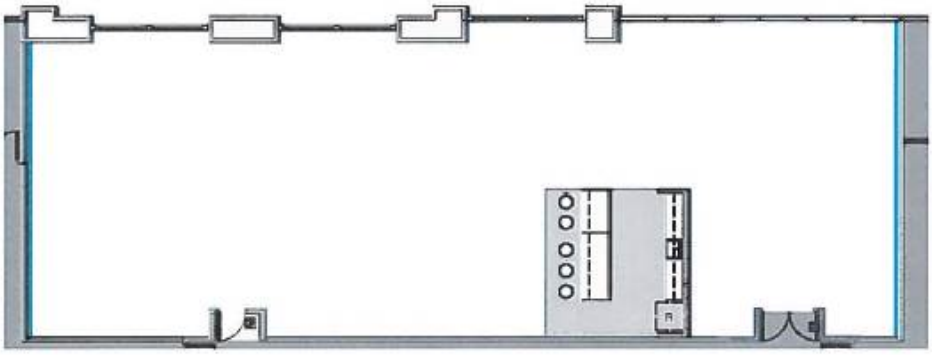

Exhibit 10.13

SUBLEASE AGREEMENT

TERMS OF SUBLEASE	DESCRIPTION
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 â€œMaster Leaseâ€) 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 (â€œRSFâ€), located on the third floor of the Building and commonly known as Suite 300, as depicted in Exhibit A (the â€œSublease Premisesâ€).
Sublease Term:	The sublease term is approximately Seventy Two (72) months for the period from the Sublease Commencement Date through November 30, 2021 (the â€œSublease Termâ€), 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 Landlordâ€™s Consent has been received (the â€œSublease Commencement Dateâ€).
Lease Year:	The period from December 1 through and including November 30th 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.
Subtenantâ€™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 â€œSubleaseâ€), is made this day of , 2015 (the â€œEffective Dateâ€), by and between Knowles Electronics, LLC, a Delaware limited liability company, with its principal place of business at 1151 Maplewood Drive, Itasca, Illinois 60143 (â€œSublandlordâ€), and CrowdStrike, Inc., a Delaware corporation, with its principal place of business at 15440 Laguna Canyon Road, Suite 250, Irvine, California 92618 (â€œSubtenantâ€).

W I T N E S S E T H:

WHEREAS, SPF Mathilda, LLC, as landlord (â€œLandlordâ€), and Sublandlord are parties to that certain Office Lease dated as of August 15, 2014 (the â€œMaster Leaseâ€, 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 â€œBuildingâ€), which comprises approximately 6,657 rentable square feet of space on the third (3rd) floor of the Building (the â€œSublease Premisesâ€), 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, Tenantâ€™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 Landlordâ€™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 Subtenantâ€™s obligations to Landlord or diminish Subtenantâ€™s rights hereunder.

ARTICLE 3 - SUBLEASE TERM

(A) The term of this Sublease (the **â€œSublease Termâ€)** shall commence on the **â€œSublease Commencement Dateâ€** and shall expire on November 30, 2021 (the **â€œSublease Expiration Dateâ€),** 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 Subtenantâ€™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 â€œEarly Termination Dateâ€) 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) Subtenantâ€™s payment to Sublandlord of a fee (the â€œTermination Feeâ€) 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 Tenantâ€™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 Sublandlordâ€™s written notice of the amount of the Termination Fee, , and, if not so paid, then Tenantâ€™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 Sublandlordâ€™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 Subtenantâ€™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 Sublandlordâ€™s and Landlordâ€™s additional prior written approval and Subtenant may not make any changes prior to receipt of Landlordâ€™s and Sublandlordâ€™s written approval. Any equipment installed by Subtenant without Landlordâ€™s or Sublandlordâ€™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 **â€œBase Rentâ€**), 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) Subtenantâ€™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 Subtenantâ€™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 **(â€œService Chargeâ€**). 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 â€œNotice of Sublease Term Datesâ€), 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 Tenantâ€™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 Subtenantâ€™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, â€œRentâ€ 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 attorneysâ€™ 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 Subtenantâ€™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 Subtenantâ€™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 â€œDefaultâ€) shall occur as provided in Article 19 of the Master Lease, including the applicable cure periods, except that all references to â€œLeaseâ€ in Subsections 19.1.1 and 19.1.2 of Article 19 shall be deemed to refer to â€œSublease.â€ 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 â€œTenantâ€,â€Landlordâ€, â€œLeaseâ€ and â€œPremisesâ€ shall be deemed to refer to â€œSubtenantâ€, â€œSublandlordâ€, â€œSubleaseâ€ and â€œSublease Premisesâ€. 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 Subtenantâ€™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 Subtenantâ€™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 attorneysâ€™ 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 â€" SECURITY DEPOSIT

Concurrent with Subtenantâ€™s execution of this Sublease, Subtenant shall deposit with Sublandlord a security deposit (the â€œSecurity Depositâ€) 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 Sublandlordâ€™s option, to the last assignee of Tenantâ€™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

Sublandlordâ€™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 Subtenantâ€™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 - LANDLORDâ€™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 **â€œConsentâ€). ** Unless specifically set forth in writing, Landlordâ€™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 Landlordâ€™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 attorneysâ€™ 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 Subtenantâ€™s actions or inactions shall not postpone any of Subtenantâ€™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 Sublandlordâ€™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 **â€œBrokersâ€)** 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 attorneyâ€™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 attorneyâ€™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 â€œAS ISâ€ and to the best of Sublandlordâ€™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, Sublandlordâ€™sacknowledgement 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 Subtenantâ€™s occupancy.

Sublandlord has provided Subtenant an inventory of the furniture, fixtures and equipment (â€œFF&Eâ€) 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 Subtenantâ€™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 Sublandlordâ€™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 â€œAS IS and WITH ALL FAULTSâ€ 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, Sublandlordâ€™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 Sublandlordâ€™s and Landlordâ€™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 Subtenantâ€™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 Subtenantâ€™s and Sublandlordâ€™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, **â€œHazardous Materialsâ€** 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. Â§Â§9601 et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. Â§Â§6901, et seq.; the Toxic Substances Control Act, 15 U.S.C. Â§Â§2601, et seq.; the Clean Water Act, 33 U.S.C. Â§Â§1251 et seq; the Clean Air Act, 42 U.S.C. Â§Â§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 Landlordâ€™s written consent for such use, storage or generation. Subtenantâ€™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 â€” 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 Subtenantâ€™s discovery of the damage.

IN WITNESS WHEREOF, the parties hereto have executed this Sublease on the day and year first above written.

SUBLANDLORD:	**SUBTENANT:**
KNOWLES ELECTRONICS, LLC	**CrowdStrike, Inc.**
By: **/s/ Brian Modloff**	**By:** **/s/ Burt Podbere**
Print Name: Brian Modloff	**Print Name: Burt Podbere**
Title: Director- Global Facilities/HR Mgr	**Title: CFO**
Date: 17-Dec 2015	**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 **(â€œSublandlordâ€)** and CrowdStrike, Inc. (â€œSubt**enantâ€)** concerning Suite 300 at 150 Mathilda Place, Sunnyvale, California

Dear :

In accordance with the Sublease (the **â€œSubleaseâ€),** 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. Tenantâ€™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 â€œ**Lease**â€), dated as of the date set forth in Section 1 of the Summary of Basic Lease Information (the â€œ**Summary**â€) below, is made by and between SPF MATHILDA, LLC, a Delaware limited liability company (â€œ**Landlord**â€), and KNOWLES ELECTRONICS, LLC, a Delaware limited liability company (â€œ**Tenant**â€).

SUMMARY OF BASIC LEASE INFORMATION

TERMS OF LEASE		DESCRIPTION
1.	Date:	August 15, 2014
2.	Premises (Article 1).	
2.1	Building:	150 Mathilda Place, Sunnyvale, California
2.2	Premises:	Approximately 6,657 rentable square feet of space located on the third (3rd) floor of the Building and commonly known as Suite 300, as further set forth in **Exhibit A** to the Office Lease.
3.	Lease Term (Article 2).	
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 (Article 3):	

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.	Tenantâ€™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 â€œ**Premises**â€) **)**. 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 â€œBuilding,â€ 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 â€œCommon Areas,â€ as that term is defined in Section 1.1.3 below, or the elements thereof or of the accessways to the Premises or the â€œProject,â€ 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 Tenantâ€™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 â€œ**Building**â€) **).** The Building is part of an office project known as â€œ**Sunnyvale City Center.**â€ The term â€œ**Project,**â€ 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 Landlordâ€™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 â€œ**Common Areas**â€) **).** The Common Areas shall consist of the â€œProject Common Areasâ€ and the â€œBuilding Common Areas.â€ The term â€œ**Project Common Areas,**â€ as used in this Lease, shall mean the portion of the Project designated as such by Landlord. The term â€œ**Building Common Areas,**â€ 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 â€œ**Comparable Buildings**â€) **)** 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, â€œrentable square feetâ€ 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 â€œ**Original Tenant**â€) and any Permitted Transferee (as defined below) a continuing right of first offer (the â€œ**Right of First Offer**â€) with respect to the two (2) spaces on the third (3rd) floor of the Building which are contiguous to the Premises (collectively, â€œ**First Offer Space**â€), 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 â€œ**Superior Right Holders**â€). Tenantâ€™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 â€œ**First Offer Notice**â€) 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 â€œFirst Offer Term,â€ 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 â€œ**Waiver Period**â€), 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 Landlordâ€™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 Landlordâ€™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 â€œ**First Offer Rent**â€) payable by Tenant during the â€œFirst Offer Termâ€ (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 Tenantâ€™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 â€œ**First Offer Term**â€) shall commence, upon the date (the â€œ**First Offer Commencement Date**â€) 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 â€œ**Lease Term**â€) 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 â€œ**Lease Commencement Date**â€), and shall terminate on the date set forth in Section 3.3 of the Summary (the â€œ**Lease Expiration Date**â€) unless this Lease is sooner terminated as hereinafter provided. For purposes of this Lease, the term â€œ**Lease Year**â€ 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 â€œ**Notice of Lease Term Dates**â€), 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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 (â€œ**Extension Option**â€) the Lease Term for a period of five (5) years (the â€œ**Option Term**â€), 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 Landlordâ€™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 Tenantâ€™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 â€œ**Option Rent**â€) shall be equal to one hundred percent (100%) of the Fair Market Value (as hereinafter defined) of the Premises. â€œ**Fair Market Value**â€ 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 â€œtriple netâ€ applicable thereto or â€œbase yearâ€ or â€œexpense stopâ€ 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 armâ€™s length transaction consummated during the twelve (12) month period prior to the date on which Landlord delivers to Tenant the â€œOption Rent Notice,â€ 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 (â€œ**Comparable Transactions**â€), taking into consideration only the following concessions (â€œ**Concessions**â€): (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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™s notice, shall deliver notice (the **â€œOption Rent Noticeâ€**), to Tenant not later than thirty (30) days following Landlordâ€™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 Tenantâ€™s receipt of the Option Rent Notice, exercise the option by delivering irrevocable written notice thereof to the Landlord.

2.3 **Tenantâ€™s Termination Option**.

2.3.1 Termination Option. Tenant shall have the option (â€œ**Tenantâ€™s Termination Option**â€) to terminate this Lease as of the expiration of the sixtieth (60th full month of the Lease Term (the â€œ**Early Termination Date**â€) with respect to the entire Premises. Tenantâ€™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) Tenantâ€™s payment to Landlord of a fee (the â€œ**Termination Fee**â€) 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 Tenantâ€™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 Tenantâ€™s delivery of its exercise notice, and if not so paid, then Tenantâ€™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 Tenantâ€™s lease of such space (or the cost of any work performed by Landlord in connection with Tenantâ€™s initial occupancy of such space, as the case may be), any brokerage commissions paid by Landlord in connection with Tenantâ€™s lease of such space, and any free rental period with respect to Tenantâ€™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. Tenantâ€™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 Tenantâ€™s Termination Option (other than to a Permitted Transferee), then Tenantâ€™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 Tenantâ€™s Termination Option after the date of such assignment shall be deemed void and of no force or effect. Tenantâ€™s assignment of this Lease after its exercise of Tenantâ€™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 Tenantâ€™s Termination Option or any time after Tenant exercises Tenantâ€™s Termination Option, then, at Landlordâ€™s election, such exercise shall be deemed void and of no force or effect.

2.3.3 Surrender. If Tenant shall exercise Tenantâ€™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 Tenantâ€™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 Landlordâ€™s agent at the management office of the Project, or, at Landlordâ€™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 (**â€œBase Rentâ€**) 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 Tenantâ€™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 â€œTenantâ€™s Shareâ€ of the annual â€œBuilding Direct Expenses,â€ 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 â€œ**Additional Rent**â€, and the Base Rent and the Additional Rent are herein collectively referred to as â€œ**Rent**.â€ 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 â€œ**Building Direct Expenses**â€ shall mean â€œBuilding Operating Expensesâ€ and â€œBuilding Tax Expensesâ€, as those terms are defined in Sections 4.2.3 and 4.2.4 below, respectively.

4.2.3 â€œ**Building Operating Expenses**â€ shall mean the portion of â€œOperating Expenses,â€ 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 â€œ**Building Tax Expenses**â€ shall mean that portion of â€œTax Expensesâ€, 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 â€œ**Direct Expenses**â€ shall mean â€œOperating Expensesâ€ and â€œTax Expenses.â€

4.2.6 â€œ**Expense Year**â€ 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, Tenantâ€™s Share of Building Direct Expenses shall be equitably adjusted for any Expense Year involved in any such change.

4.2.7 â€œ**Operating Expenses**â€ 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, â€œ**Underlying Documents**â€); (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 â€œTax Expensesâ€ 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 â€œFitness Center,â€ 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 plannersâ€™ 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 tenantâ€™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 Landlordâ€™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 Landlordâ€™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 â€œ**Management Fee Cap**â€) of Landlordâ€™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 Landlordâ€™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 â€œ**Tax Expenses**â€ 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 (â€œ**Proposition 13**â€) 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 Projectâ€™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 attorneysâ€™ and consultantsâ€™ 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 Tenantâ€™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 Landlordâ€™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 â€œ**Tenantâ€™s Share**â€ 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, Tenantâ€™s Share shall be appropriately adjusted, and, as to the Expense Year in which such change occurs, Tenantâ€™s Share for such Expense Year shall be determined on the basis of the number of days during such Expense Year that each such Tenantâ€™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 **â€œCost Poolsâ€**), in Landlordâ€™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 Tenantâ€™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 â€œ**Statement**â€) which shall state the Building Direct Expenses incurred or accrued for such preceding Expense Year, and which shall indicate the amount of Tenantâ€™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 Tenantâ€™s Share of Building Direct Expenses for such Expense Year, less the amounts, if any, paid during such Expense Year as â€œEstimated Building Direct Expenses,â€ as that term is defined in Section 4.4.2 below, and if Tenant paid more as Estimated Building Direct Expenses than the actual Tenantâ€™s Share of Building Direct Expenses (an **â€œExcessâ€**), 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 Tenantâ€™s Share of Building Direct Expenses for the Expense Year in which this Lease terminates, if Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™s receipt of the bill therefor), and provided that Tenantâ€™s liability for Tenantâ€™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 **â€œEstimate Statementâ€)** which shall set forth Landlordâ€™s reasonable estimate (the **â€œEstimateâ€)** of what the total amount of Building Direct Expenses for the then-current Expense Year shall be and the estimated amount of Tenantâ€™s Share of Building Direct Expenses (the **â€œEstimated Building Direct Expensesâ€**). 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 Tenantâ€™s equipment, furniture, fixtures and any other personal property located in or about the Premises. If any such taxes on Tenantâ€™s equipment, furniture, fixtures and any other personal property are levied against Landlord or Landlordâ€™s property or if the assessed value of Landlordâ€™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 Landlordâ€™s **â€œbuilding standardâ€** 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 Landlordâ€™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 Tenantâ€™s rights and obligations under the Lease and Tenantâ€™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 (â€œ**HVAC**â€) 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 â€œ**Building Hours**â€), except for the dates of observation of New Yearâ€™s Day, Independence Day, Labor Day,

Memorial Day, Thanksgiving Day, Christmas Day and, at Landlordâ€™s discretion, other locally or nationally recognized holidays which are observed by other Comparable Buildings (collectively, the **â€œHolidays**â€).

6.1.2 Landlord shall provide adequate electrical wiring and facilities for connection to Tenantâ€™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, â€œ**Energy Disclosure Requirements**â€), Landlord may be required in the future to disclose information concerning Tenantâ€™s energy usage to certain third parties, including, without limitation, prospective purchasers, lenders and tenants of the Building (â€œ**Tenant Energy Use Disclosure**â€). Tenant shall cooperate with Landlord with respect to any Tenant Energy Use Disclosure. Without limiting the generality of the foregoing, Tenant shall, within ten (I 0) 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 Tenantâ€™s name, the number of employees working within the Premises, the operating hours for Tenantâ€™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 â€œLandlord Parties,â€ 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 Tenantâ€™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 attorneysâ€™ fees, incurred in connection with or arising from any breach of the foregoing representation and/or Tenantâ€™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 Landlordâ€™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. Tenantâ€™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 Tenantâ€™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 at 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 Landlordâ€™s reasonable control; and such failures or delays or diminution shall never be deemed to constitute an eviction or disturbance of Tenantâ€™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, Tenantâ€™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 untenantable 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 â€œ**Initial Notice**â€), specifying such failure to perform by Landlord (the â€œ**Landlord Default**â€). If Landlord has not cured such Landlord Default within five (5) business days after the receipt of the Initial Notice (the â€œ**Eligibility Period**â€), Tenant may deliver an additional notice to Landlord (the â€œ**Additional Notice**â€), specifying such Landlord Default and Tenantâ€™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 untenantable 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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™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 Landlordâ€™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 Tenantâ€™s expense, or, if covered by Landlordâ€™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 **Landlordâ€™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 **â€œAlterations**â€) 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 Landlordâ€™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 Landlordâ€™s request, Tenant shall, at Tenantâ€™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 Landlordâ€™s construction rules and regulations; provided, however, that prior to commencing to construct any Alteration, Tenant shall meet with Landlord to discuss Landlordâ€™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 â€œBase

Building,â€ as that term is defined below, then Landlord shall, at Tenantâ€™s expense, make such changes to the Base Building. The **â€œBase Building**â€ 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 Landlordâ€™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 Tenantâ€™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 Tenantâ€™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 â€œas builtâ€ 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 â€œas builtâ€ drawings and other documents provided by Tenant, Landlord shall, at Tenantâ€™s expense, update Landlordâ€™s â€œas-builtâ€ 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 Tenantâ€™s request.

8.3 **Payment for Improvements**. If payment is made directly to contractors, Tenant shall (i) comply with Landlordâ€™s requirements for final lien releases and waivers in connection with Tenantâ€™s payment for work to contractors, and (ii) sign Landlordâ€™s standard contractorâ€™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 Landlordâ€™s involvement with such work (collectively, the **â€œAlteration Costsâ€**); 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 Landlordâ€™s reasonable, actual, out-of-pocket costs and expenses actually incurred in connection with Landlordâ€™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 â€œBuilderâ€™s All Riskâ€ 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 â€œ**Third Party Contractor**â€). All such insurance shall (a) name Landlord, and any other party that Landlord so specifies, as an additional insured under such partyâ€™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 Contractorâ€™s commercial general liability insurance, (c) be primary and any insurance carried by Landlord shall be excess and non-contributing, and (d) comply with Landlordâ€™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 **Landlordâ€™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 Tenantâ€™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 â€œ**TI Allowance Period**â€) in connection with the improvement and/or refurbishment of the Premises pursuant to and in accordance with the terms of this Article 8 (the â€œ**Tenant Improvements**â€); 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 Landlordâ€™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 Tenantâ€™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 Landlordâ€™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 mechanicâ€™s lien releases from Tenantâ€™s architect/space planner, engineers, consultants, contractors, vendors, subcontractors, laborers, and material suppliers retained and/or used by Tenant (â€œ**Tenantâ€™s Agents**â€), showing the amounts paid, in compliance with California Civil Code Sections 8132, 8134, 8136 and 8138; (b) Tenantâ€™s contractorâ€™s last application and certificate for payment (AIA form G702 1992 or equivalent) signed by Tenantâ€™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 â€œas builtâ€ drawings of the Tenant Improvements in both â€œdwgâ€ and â€œpdfâ€™ formats, from Tenantâ€™s architect/space planner for architectural drawings, and from Tenantâ€™s contractor for all other trades; (h) air balance reports; (i) excess energy use calculations; (i) one year warranty letters from Tenantâ€™s Agents; (k) manufacturerâ€™s warranties and operating instructions; (l) final punchlist completed and signed off by Tenant and Tenantâ€™s architect/space planner; (m) letters of compliance from Tenantâ€™s engineers stating that the engineers have inspected the Tenant Improvements and that they comply with the engineersâ€™ 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 tenantâ€™s use of such other tenantâ€™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 attorneysâ€™ 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 Landlordâ€™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 Landlordâ€™s option shall attach only against Tenantâ€™s interest in the Premises and shall in all respects be subordinate to Landlordâ€™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 Landlordâ€™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, â€œ**Landlord Parties**â€) 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 attorneysâ€™ 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 Tenantâ€™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 appraisersâ€™, accountantsâ€™ and attorneysâ€™ 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 **Tenantâ€™s Compliance With Landlordâ€™s Fire and Casualty Insurance**. Tenant shall, at Tenantâ€™s expense, comply with all insurance company requirements pertaining to the use of the Premises that have been communicated in advance to Tenant. If Tenantâ€™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 Tenantâ€™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 **Tenantâ€™s Insurance**. Tenant shall maintain the following coverages m 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 Tenantâ€™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% Insuredâ€™s participation

Tenantâ€™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 Tenantâ€™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 **â€œOriginal Improvementsâ€**), 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 Landlordâ€™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 â€œall-riskâ€) 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 Workerâ€™s Compensation and Employerâ€™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, Tenantâ€™s indemnity obligations hereunder (but only if such contractual liability insurance is not already included in Tenantâ€™s commercial general liability insurance policy and umbrella/excess liability insurance policy).

10.3.5 Comprehensive crime coverage of $1,000,0000.

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 Landlordâ€™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, Tenantâ€™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 Bestâ€™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) daysâ€™ 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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™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 â€œ**Landlord Repair Notice**â€) to Tenant from Landlord, Tenant shall assign to Landlord (or to any party designated by Landlord) all insurance proceeds payable to Tenant under Tenantâ€™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 Tenantâ€™s insurance carrier, as assigned by Tenant, the cost of such repairs shall be paid by Tenant to Landlord prior to Landlordâ€™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 Landlordâ€™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 Tenantâ€™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 Tenantâ€™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, Tenantâ€™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 **Landlordâ€™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 Landlordâ€™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 Landlordâ€™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 Landlordâ€™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 Landlordâ€™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 â€œ**Damage Termination Notice**â€), effective as of a date set forth in the Damage Termination Notice (the â€œ**Damage Termination Date**â€), 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 Landlordâ€™s receipt of the Damage Termination Notice, a certificate of Landlordâ€™s contractor responsible for the repair of the damage certifying that it is such contractorâ€™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 Landlordâ€™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 Landlordâ€™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 Landlordâ€™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 Landlordâ€™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 Tenantâ€™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 Tenantâ€™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 â€œ**Transfers**â€ and any person to whom any Transfer is made or sought to be made is hereinafter sometimes referred to as a â€œ**Transferee**â€). If Tenant desires Landlordâ€™s consent to any Transfer, Tenant shall notify Landlord in writing, which notice (the â€œ**Transfer Notice**â€) 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 â€œ**Subject Space**â€), (iii) all of the terms of the proposed Transfer and the consideration therefor, including calculation of the â€œTransfer Premiumâ€, 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 Landlordâ€™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 Transfereeâ€™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 Landlordâ€™s prior written consent shall, at Landlordâ€™s option, be null, void and of no effect, and shall, at Landlordâ€™s option, constitute a default by Tenant under this Lease. Whether or not Landlord consents to any proposed Transfer, Tenant shall pay Landlordâ€™s reasonable review and

processing fees, as well as any reasonable professional fees (including, without limitation, attorneysâ€™, accountantsâ€™, architectsâ€™, engineersâ€™ and consultantsâ€™ 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 â€œin the ordinary course of businessâ€ if such Transfer involves the review of documentation by Landlord on more than two (2) occasions.

14.2 **Landlordâ€™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 Landlordâ€™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 Tenantâ€™s original Transfer Notice, Tenant shall again submit the Transfer to Landlord for its approval and other action under this Article 14 (including Landlordâ€™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, Tenantâ€™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 â€œTransfer Premium,â€ as that term is defined in this Section 14.3, received by Tenant from such Transferee. â€œ**Transfer Premium**â€ 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. â€œ**Transfer Premium**â€ shall also include,

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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 Landlordâ€™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 **Landlordâ€™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 â€œ**Intention to Transfer Notice**â€) 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 â€œ**Contemplated Transfer Space**â€), the contemplated date of commencement of the Contemplated Transfer (the â€œ**Contemplated Effective Date**â€), 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 â€œ**Nine Month Period**â€) 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 Landlordâ€™s request a complete statement, certified by an independent certified public accountant, or Tenantâ€™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 Landlordâ€™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 Landlordâ€™s costs of such audit.

14.6 **Additional Transfers**. For purposes of this Lease, the term â€œ**Transfer**â€ 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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™s enforcement of any provision of this Lease against any Transferee be deemed a waiver of Landlordâ€™s right to enforce any term of this Lease against Tenant or any other person. If Tenantâ€™s obligations hereunder have been guaranteed, Landlordâ€™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 **â€œAffiliate**â€) (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 Tenantâ€™s Affiliate shall not require Landlordâ€™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 Tenantâ€™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 **â€œPermitted Transferee.**â€ â€œ**Control**,â€ 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 attorneysâ€™ 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 Landlordâ€™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 Tenantâ€™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. Landlordâ€™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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™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 â€œrentâ€ 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 â€œworth at the time of awardâ€ 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 â€œworth at the time of awardâ€ 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 lesseeâ€™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 Landlordâ€™s sole discretion, succeed to Tenantâ€™s interest in such subleases, licenses, concessions or arrangements. In the event of Landlordâ€™s election to succeed to Tenantâ€™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, cashierâ€™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 Landlordâ€™s interests hereunder, or any other action or omission by Landlord shall be construed as an election by Landlord to terminate this Lease or Tenantâ€™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 Tenantâ€™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 Tenantâ€™s execution of this Lease, Tenant shall deposit with Landlord a security deposit (the â€œ**Security Deposit**â€) 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 Landlordâ€™s option, to the last assignee of Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 Landlordâ€™s sole cost and expense, with tenant improvements at least equal in quality to those in the Premises and shall move Tenantâ€™s effects to the new space at Landlordâ€™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 Landlordâ€™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 Landlordâ€™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, Tenantâ€™s identifying signage shall be provided by Landlord, at Tenantâ€™s cost, and such signage shall be comparable to that used by Landlord for other similar floors in the Building and shall comply with Landlordâ€™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 Tenantâ€™s sole cost and expense, to designate name strips to be displayed under Tenantâ€™s entry in such directory at the rate of one (I) 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 Tenantâ€™s sole cost and expense, to designate listings to be displayed under Tenantâ€™s entry in such electronic directory at the rate of one (I) 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 Landlordâ€™s designee within five (5) business days after Tenantâ€™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 attorneysâ€™ fees incurred by Landlord by reason of Tenantâ€™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 Landlordâ€™s other rights and remedies hereunder or at law and shall not be construed as liquidated damages or as limiting Landlordâ€™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 â€œBank Prime Loanâ€ 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

LANDLORDâ€™S RIGHT TO CURE DEFAULT; PAYMENTS BY TENANT

26.1 **Landlordâ€™s Cure**. All covenants and agreements to be kept or performed by Tenant under this Lease shall be performed by Tenant at Tenantâ€™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 Tenantâ€™s part without waiving its rights based upon any default of Tenant and without releasing Tenant from any obligations hereunder.

26.2 **Tenantâ€™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 Tenantâ€™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. Tenantâ€™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 Buildingâ€™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 Tenantâ€™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 Tenantâ€™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. Tenantâ€™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, Tenantâ€™s cooperation in seeing that Tenantâ€™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, â€œstackâ€ parking, or other parking program within the Project parking facility, and Landlord may, at any time, designate all or any portion of Tenantâ€™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 Tenantâ€™s own personnel and such passes may not be transferred, assigned, subleased or otherwise alienated by Tenant without Landlordâ€™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 â€œ**City Parking Access Area**â€), 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 â€œspecial eventsâ€ during evening and weekend hours up to eight (8) times per year as specified by the City of Sunnyvale (collectively, the â€œ**City Parking Rights**â€). 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 Tenantâ€™s parking rights as provided in this Article 28.

ARTICLE 29

MISCELLANEOUS PROVISIONS

29.1 **Terms; Captions**. The words â€œLandlordâ€ and â€œTenantâ€ 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 Tenantâ€™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 (I 0) business days following the request therefor.

29.5 **Transfer of Landlordâ€™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 Landlordâ€™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 **Landlordâ€™s Title**. Landlordâ€™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 Tenantâ€™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

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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 Landlordâ€™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 Landlordâ€™s and the Landlord Partiesâ€™ 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 Landlordâ€™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, Tenantâ€™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 partiesâ€™ 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 â€œ**Force Majeure**â€), 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 partyâ€™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, Tenantâ€™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, **â€œNotices**â€) 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 (â€œ**Mail**â€), (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 Tenantâ€™s state of incorporation and (ii) qualification to do business in California.

29.21 **Attorneysâ€™ 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 attorneysâ€™ 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, TENANTâ€™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 â€œ**Brokers**â€), 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 attorneysâ€™ 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 Landlordâ€™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 â€œSunnyvale City Centerâ€ 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 â€œ**Other Improvements**â€) 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 Tenantâ€™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 Landlordâ€™s right to convey all or any portion of the Project or any other of Landlordâ€™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 Tenantâ€™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 Tenantâ€™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 **â€œRenovations**â€) 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 Tenantâ€™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 Tenantâ€™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 Tenantâ€™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 attorneysâ€™ fees and costs, arising from Tenantâ€™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 **â€œLines**â€), provided that (i) Tenant shall obtain Landlordâ€™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 Landlordâ€™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 â€œIdentification Requirements,â€ 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 Tenantâ€™s name, suite number, telephone number and the name of the person to contact in the case of an emergency (A) every four feet (4â€™) outside the Premises (specifically including, but not limited to, the electrical room risers and other Common Areas), and (B) at the Linesâ€™ termination point(s) (collectively, the â€œ**Identification Requirements**â€). Upon the expiration of the Lease Term, or immediately following any earlier termination of this Lease, Tenant shall, at Tenantâ€™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 **Landlordâ€™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 (â€œ**Landlordâ€™s Communication Equipment**â€).

29.35.2 **Tenantâ€™s Wireless Communication Equipment.** Subject to Landlordâ€™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 Tenantâ€™s sole cost and expense, wireless communication equipment within the Premises (the â€œ**Wireless Communication Equipment**â€). 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 Landlordâ€™s Communication Equipment. Landlord shall use commercially reasonable efforts to ensure that Landlordâ€™s Communication Equipment does not interfere with Tenantâ€™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 Landlordâ€™s Communication Equipment, the Building, the Project or otherwise. In no event shall any such interfere with Tenantâ€™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 Tenantâ€™s employees execute Landlordâ€™s standard waiver of liability form, then Tenantâ€™s employees (the â€œ**Fitness Center Users**â€) shall be entitled

to use the fitness center in the building located on the first (Iâ€™â€™) floor of the building located at 100 Mathilda Place, Sunnyvale, California, or similar facilities serving the Project (collectively, the â€œ**Fitness Center**â€) 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 Usersâ€™ 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 Landlordâ€™s representative. All Fitness Center Users and approved guests must have pre-authorized keycards to enter the Fitness Center. Fitness Center Usersâ€™ 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 Userâ€™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 Landlordâ€™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 Landlordâ€™s option, be terminated. No expansion, contraction, elimination or modification of the Fitness Center, and no termination of Tenantâ€™s or the Fitness Center Usersâ€™ 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.

â€œLandlordâ€:

SPF MATHILDA, LLC,
a Delaware limited liability company

By: /s/ Karen Wilbrecht
Name: Karen Wilbrecht
Its: Vice President

â€œTenantâ€:

KNOWLES ELECTRONICS, LLC,
a Del ware 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 (â€œ**Landlordâ€**), and , a (â€œ**Tenant**â€) concerning Suite on floor(s) of the office building located at , Sunnyvale, California.

Ladies and Gentlemen:

In accordance with the Office Lease (the **â€œLeaseâ€**), 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. Tenantâ€™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.

â€œLandlordâ€:

By: _____
Name: _____
Its: _____

Agreed to and Accepted as
of , 201 .

â€œTenantâ€:

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 Landlordâ€™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 Landlordâ€™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 Tenantâ€™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, Underwritersâ€™ 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 Buildingâ€™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 sunscreened without the prior written consent of Landlord. Tenant shall abide by Landlordâ€™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 **â€œNo-Smokingâ€** law set forth in California Labor Code Section 6404.5, and any local â€œNo-Smokingâ€ 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 Landlordâ€™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 TENANTâ€™S ESTOPPEL CERTIFICATE

The undersigned as Tenant under that certain Office Lease (the **â€œLeaseâ€)** 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 Landlordâ€™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 undersignedâ€™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 undersignedâ€™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 .

â€œTenantâ€:

a

By: /s/ James F. Wynn
Its: SVP-Global Supply Chain

By:
Its:

Exhibit 10.14

SUBLEASE AGREEMENT

This Sublease Agreement (â€œ**Subleaseâ€**), 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 (â€œ**Sublandlordâ€**) and Crowdstrike, Inc. a Delaware corporation, having an office at 15440 Laguna Canyon Road, Suite 250, Irvine CA 92618 (â€œ**Subtenantâ€**);

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, (â€œ**Primary Leaseâ€**) with SPF Mathilda, LLC (â€œ**Prime Landlordâ€**); 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 (â€œ**Subleased Premises**â€) 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 (â€œ**Term**â€) 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 (â€œ**Sublease Commencement Date**â€) and shall expire at midnight on June, 30, 2020 (â€œ**Sublease Expiration Date**â€), 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 Sublandlordâ€™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 Subtenantâ€™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 Sublandlordâ€™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 *â€œBase Rentâ€*) 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 (â€œ**Operating Expenses**â€) for the Subleased Premises, (ii) its Pro Rata Share of real estate taxes and assessments (â€œ**Taxes**â€) 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, â€œ**Additional Rent**â€) Subtenantâ€™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 (â€œ**Security Deposit**â€) 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 Subtenantâ€™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 â€œ**Lessor**â€ appears in the Primary Lease, the word â€œ**Sublandlord**â€ shall be substituted therefore; whenever the term â€œ**Lessee**â€ appears in the Primary Lease, the word â€œ**Subtenant**â€ shall be substituted therefore; whenever the word â€œ**Premises**â€ appears in the Primary Lease, the word â€œ**Subleased Premises**â€ 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 â€œTenantâ€ under the Primary Lease and has the capacity to enter into this Sublease with Subtenant, subject to Prime Landlordâ€™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 Subtenantâ€™s obligations thereunder during the Term.

9. AS-IS Condition.

Subtenant accepts the Subleased Premises in its current, â€œas-isâ€ 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 Sublandlordâ€™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 Landlordâ€™s obligations under the Primary Lease with respect to the Subleased Premises, all reasonable costs and expenses (including without limitation reasonable attorneysâ€™ 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) daysâ€™ 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 attorneysâ€™ 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. â€œ**Default Rate**â€ 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 Landlordâ€™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, â€œ**Prime Landlord Consent**â€). The Prime Landlord Consent shall include, to the reasonable satisfaction of Subtenant, Prime Landlordâ€™s approval of Subtenantâ€™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 monthâ€™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 (â€œ**Subtenantâ€™s Broker**â€) in connection with this

Sublease and the transactions contemplated hereby. Sublandlord shall compensate Subtenantâ€™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 attorneysâ€™ 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 (â€œFF&Eâ€) currently located in the Subleased Premises. Not later than the date of delivery of Primary Landlordâ€™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 Subtenantâ€™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 Subtenantâ€™s request, Sublandlord shall assign to Subtenant all manufacturersâ€™ warranties, if any, relating to the FF&E. All FF&E is leased and sold (if Subtenant elects to purchase) in â€œas isâ€ 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

Exhibit 10.15

SENIOR SECURED CREDIT FACILITIES

CREDIT AGREEMENT

dated as of April 19, 2019,

among

CROWDSTRIKE HOLDINGS, INC.,

as a Guarantor,

CROWDSTRIKE, INC.
and
CROWDSTRIKE SERVICES, INC.,

individually and collectively, jointly and severally,
as the Borrower,

THE SEVERAL LENDERS FROM TIME TO TIME PARTY HERETO,

SILICON VALLEY BANK,

as Administrative Agent, Issuing Lender and Swingline Lender,

and

SILICON VALLEY BANK,
as Lead Arranger

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SCHEDULES

EXHIBITS

CREDIT AGREEMENT

THIS CREDIT AGREEMENT (this â€œ***Agreement***â€), dated as of April 19, 2019, is entered into by and among **CROWDSTRIKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually or collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the several banks and other financial institutions or entities from time to time party to this Agreement (each a â€œ***Lender***â€ and, collectively, the â€œ***Lenders***â€), **SILICON VALLEY BANK** (â€œ***SVB***â€), as the Issuing Lender and the Swingline Lender, and **SVB**, as administrative agent and collateral agent for the Lenders (in such capacities together with any successors and assigns in such capacities, the ***â€œAdministrative Agent***â€).

RECITALS:

WHEREAS, the Borrower desires to obtain financing to refinance the Existing Credit Facility, as well as for working capital financing and letter of credit facilities;

WHEREAS, the Lenders have agreed to extend a revolving credit facility to the Borrower, upon the terms and conditions specified in this Agreement, in an aggregate principal amount not to exceed $150,000,000, including a letter of credit sub-facility in the aggregate availability amount of $10,000,000 (as a sublimit of the revolving loan facility), and a swingline sub-facility in the aggregate availability amount of $10,000,000 (as a sublimit of the revolving loan facility);

WHEREAS, the Borrower has agreed to secure all of its Obligations by granting to the Administrative Agent, for the benefit of the Secured Parties, a first priority lien (subject to Liens permitted by the Loan Documents) on substantially all of its assets; and

WHEREAS, each of the Guarantors has agreed to guarantee the Obligations of the Borrower and to secure its respective Obligations in respect of such guarantee by granting to the Administrative Agent, for the benefit of the Secured Parties, a first priority lien (subject to Liens permitted by the Loan Documents) on substantially all of its assets.

NOW, THEREFORE, the parties hereto hereby agree as follows:

SECTION 1
DEFINITIONS

1.1 Defined Terms. As used in this Agreement (including the recitals hereof), the terms listed in this Section 1.1 shall have the respective meanings set forth in this Section 1.1.

â€œ***ABR***â€: for any day, a rate per annum equal to the highest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect for such day plus 0.50%, and (c) the Eurodollar Rate plus 1.00%. Any change in the ABR due to a change in any of the Prime Rate, the Federal Funds Effective Rate or the Eurodollar Rate, as the case may be, shall be effective as of the opening of business on the effective day of the change in such rates.

â€œ***ABR Loans***â€: Loans, the rate of interest applicable to which is based upon the ABR.

â€œ***Account Debtor***â€: any Person who may become obligated to any Person under, with respect to, or on account of, an Account, chattel paper or general intangibles (including a payment intangible). Unless otherwise stated, the term â€œAccount Debtor,â€ when used herein, shall mean an Account Debtor in respect

of an Account of the Borrower.

â€œ***Accounts***â€: all â€œaccountsâ€ (as defined in the UCC) of a Person, including, without limitation, accounts, accounts receivable, monies due or to become due and obligations in any form (whether arising in connection with contracts, contract rights, instruments, general intangibles, or chattel paper), in each case whether arising out of goods sold or services rendered or from any other transaction and whether or not earned by performance, now or hereafter in existence, and all documents of title or other documents representing any of the foregoing, and all collateral security and guaranties of any kind, now or hereafter in existence, given by any Person with respect to any of the foregoing. Unless otherwise stated, the term â€œAccount,â€ when used herein, shall mean an Account of the Borrower.

â€œ***Administrative Agent***â€: SVB, as the administrative agent under this Agreement and the other Loan Documents, together with any of its successors in such capacity.

â€œ***Affected Lender***â€: as defined in Section 2.23.

â€œ***Affiliate***â€: with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified; provided that, neither the Administrative Agent nor the Lenders shall be deemed Affiliates of the Loan Parties as a result of the exercise of their rights and remedies under the Loan Documents.

â€œ***Agent Parties***â€: as defined in Section 10.2(c)(ii).

â€œ***Aggregate Exposure***â€: with respect to any Lender at any time, an amount equal to the sum of (a) the amount of such Lenderâ€™s Revolving Commitment then in effect or, if the Revolving Commitments have been terminated, the amount of such Lenderâ€™s Revolving Extensions of Credit then outstanding, and (b) without duplication of clause (a), the L/C Commitment of such Lender then in effect (as a sublimit of the Revolving Commitment of such Lender).

â€œ***Aggregate Exposure Percentage***â€: with respect to any Lender at any time, the ratio (expressed as a percentage) of such Lenderâ€™s Aggregate Exposure at such time to the Aggregate Exposure of all Lenders at such time.

â€œ***Agreement***â€: as defined in the preamble hereto.

â€œ***Applicable Margin***â€: commencing on the first day of the first full calendar month ending after the Closing Date, the rate per annum set forth under the relevant column heading below based on the applicable Average Daily Usage for the prior calendar month:

Level	Average Daily Usage	Applicable Margin for Eurodollar Loans and Letters of Credit	Applicable Margin for ABR Loans	Commitment Fee Rate
II	< 50%	2.75%	1.75%	0.30%
I	≥ 50%	3.25%	2.25%	0.20%

Notwithstanding the foregoing, (a) until and including the last day of the first full calendar month ending after the Closing Date, the Applicable Margin shall be the rates corresponding to Level I in the

foregoing table, and (b) no reduction to the Applicable Margin shall become effective at any time when an Event of Default has occurred and is continuing.

The Applicable Margin set forth above (but not the Commitment Fee Rate) shall be reduced by 0.25% per annum upon the consummation of a Qualified IPO or after the Borrower achieves a $350,000,000 annual recurring revenue run rate.

â€œ***Application***â€: an application, in such form as the Issuing Lender may specify from time to time, requesting the Issuing Lender to issue a Letter of Credit.

â€œ***Approved Fund***â€: any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender, or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

â€œ***Assignment and Assumption***â€: an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.6), and accepted by the Administrative Agent, in substantially the form of Exhibit E or any other form approved by the Administrative Agent.

â€œ***Available Revolving Commitment***â€: at any time, an amount equal to (a) the lesser of (i) the Total Revolving Commitments in effect at such time and (ii) the Borrowing Base in effect at such time, minus (b) the aggregate undrawn amount of all outstanding Letters of Credit at such time, minus (c) the aggregate amount of all L/C Disbursements that have not yet been reimbursed or converted into Revolving Loans at such time, minus (d) the aggregate principal balance of any Revolving Loans outstanding at such time; provided that for purposes of calculating any Lenderâ€™s Revolving Extensions of Credit for the purpose of determining such Lenderâ€™s Available Revolving Commitment pursuant to Section 2.9(b), the aggregate principal amount of Swingline Loans then outstanding shall be deemed to be zero.

â€œ***Available Revolving Increase Amount***â€: as of any date of determination, an amount equal to the result of (a) $75,000,000 minus (b) the aggregate principal amount of Increases to the Revolving Commitments previously made pursuant to Section 2.27 after the Closing Date.

â€œ***Average Daily Usage***â€: the average of the Usage for each day of the immediately preceding calendar month (or quarter for purposes of determining the Letter of Credit Fee or Commitment Fee Rate).

â€œ***Bail-In Action***â€: the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

â€œ***Bail-In Legislation***â€: with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

â€œ***Bankruptcy Code***â€: Title 11 of the United States Code entitled â€œBankruptcy.â€

â€œ***Benefitted Lender***â€: as defined in Section 10.7(a).

â€œ***Blocked Person***â€: as defined in Section 7.23.

â€œ***Board***â€: the Board of Governors of the Federal Reserve System of the United States (or any successor).

â€œ***Borrower***â€: as defined in the preamble hereto.

â€œ***Borrowing Base***â€: the product of (a) RR for the most recently ended month for which a Borrowing Base Certificate was required to be delivered hereunder, multiplied by (b) the Multiplier. The Borrowing Base shall be calculated by the Administrative Agent based on information provided by the Borrower and acceptable to the Administrative Agent, in its sole discretion.

â€œ***Borrowing Base Certificate***â€: a certificate to be executed and delivered from time to time by the Borrower to the Administrative Agent in substantially the form of Exhibit I, or in such other form as shall be acceptable in form and substance to the Administrative Agent.

â€œ***Borrowing Date***â€: any Business Day specified by the Borrower in a Notice of Borrowing as a date on which the Borrower requests the relevant Lenders to make Loans hereunder.

â€œ***Business***â€: as defined in Section 4.17(b).

â€œ***Business Day***â€: a day other than a Saturday, Sunday or other day on which commercial banks in the State of New York or California are authorized or required by law to close; provided that with respect to notices and determinations in connection with, and payments of principal and interest on, Eurodollar Loans, such day is also a day for trading by and between banks in Dollar deposits in the interbank eurodollar market.

â€œ***Capital Lease Obligations***â€: as to any Person, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP and, for the purposes of this Agreement, the amount of such obligations at any time shall be the capitalized amount thereof at such time determined in accordance with GAAP; provided, that for all purposes hereunder, any obligations of such Person that would have been treated as operating leases in accordance with Accounting Standards Codification 840 (regardless of whether or not then in effect) shall be treated as operating leases for purposes of all financial definitions, calculations and covenants, without giving effect to Accounting Standards Codification 842 requiring operating leases to be recharacterized or treated as capital leases.

â€œ***Capital Stock***â€: with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination; provided, however, that any Indebtedness convertible into equity interests that are not Disqualified Stock shall not constitute Capital Stock.

â€œ***Cash Collateralize***â€: to pledge and deposit with or deliver to (a) with respect to Obligations in respect of Letters of Credit, the Administrative Agent, for the benefit of the Issuing Lender and one or more of the Lenders, as applicable, as collateral for L/C Exposure or obligations of the Lenders to fund participations in respect thereof, cash or deposit account balances or, if the Administrative Agent and the Issuing Lender shall agree in their sole discretion, other credit support, in each case pursuant to documentation in form and substance satisfactory to the Administrative Agent and such Issuing Lender; (b) with respect to Obligations arising under any Cash Management Agreement in connection with Cash

Management Services, the applicable Cash Management Bank, for its own or any of its applicable Affiliateâ€™s benefit, as provider of such Cash Management Services, cash or deposit account balances or, if the Administrative Agent and the applicable Cash Management Bank shall agree in their sole discretion, other credit support, in each case pursuant to documentation in form and substance satisfactory to the Administrative Agent and such Cash Management Bank; or (c) with respect to Obligations in respect of any Specified Swap Agreements, the applicable Qualified Counterparty, as Collateral for such Obligations, cash or deposit account balances or, if such Qualified Counterparty shall agree in its sole discretion, other credit support, in each case pursuant to documentation in form and substance satisfactory to such Qualified Counterparty. â€œ***Cash Collateral***â€ shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

â€œ***Cash Equivalents***â€: (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States Government or issued by any agency thereof and backed by the full faith and credit of the United States, in each case maturing within one year from the date of acquisition; (b) certificates of deposit, time deposits, eurodollar time deposits or overnight bank deposits having maturities of one year or less from the date of acquisition issued by any Lender or by any commercial bank organized under the laws of the United States or any state thereof having combined capital and surplus of not less than $250,000,000; (c) commercial paper of an issuer rated at least A-1 by S&P or P-1 by Moodyâ€™s, or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of commercial paper issuers generally, and maturing within six months from the date of acquisition; (d) repurchase obligations of any Lender or of any commercial bank satisfying the requirements of clause (b) of this definition, having a term of not more than 30 days, with respect to securities issued or fully guaranteed or insured by the United States government; (e) securities with maturities of one year or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, by any political subdivision or taxing authority of any such state, commonwealth or territory or by any foreign government, the securities of which state, commonwealth, territory, political subdivision, taxing authority or foreign government (as the case may be) are rated at least A by S&P or A by Moodyâ€™s; (f) securities with maturities of one year or less from the date of acquisition backed by standby letters of credit issued by any Lender or any commercial bank satisfying the requirements of clause (b) of this definition; (g) money market mutual or similar funds that invest exclusively in assets satisfying the requirements of clauses (a) through (f) of this definition; (h) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, as amended, (ii) are rated AAA by S&P and Aaa by Moodyâ€™s and (iii) have portfolio assets of at least $5,000,000,000; (i) in the case of any Group Member organized or having its principal place of business outside the United States, investments denominated in the currency of the jurisdiction in which such Group member is organized or has its principal place of business which are similar and of comparable credit quality to the items specified in clauses (b) through (i) above; or (j) investments permitted by the Borrowerâ€™s board-approved investment policy as approved from time to time by the Administrative Agent (such approval not to be unreasonably withheld, delayed or conditioned).

â€œ***Cash Management Agreement***â€: as defined in the definition of â€œCash Management Services.â€

â€œ***Cash Management Bank***â€: any Person that, at the time it enters into a Cash Management Agreement, is a Lender or an Affiliate of a Lender, in its capacity as a party to such Cash Management Agreement.

â€œ***Cash Management Services***â€: cash management and other services provided to one or more of the Loan Parties by a Cash Management Bank which may include treasury, depository, return items, overdraft, controlled disbursement, merchant store value cards, e-payables services, electronic funds transfer, interstate depository network, automatic clearing house transfer (including the Automated Clearing House processing of electronic funds transfers through the direct Federal Reserve Fedline system),

merchant services, direct deposit of payroll, business credit card (including so-called â€œpurchase cardsâ€, â€œprocurement cardsâ€ or â€œp-cardsâ€), credit card processing services, debit cards, stored value cards, and check cashing services identified in such Cash Management Bankâ€™s various cash management services or other similar agreements (each, a â€œ***Cash Management Agreement***â€).

â€œ***Casualty Event***â€: any damage to or any destruction of, or any condemnation or other taking by any Governmental Authority of any property of the Loan Parties.

â€œ***Certificated Securities***â€: as defined in Section 4.19(a).

â€œ***Change of Control***â€: (a) at any time, any â€œpersonâ€ or â€œgroupâ€ (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) shall become, or obtain rights (whether by means of warrants, options or otherwise) to become, the â€œbeneficial ownerâ€ (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act), directly or indirectly, of 35% or more of the ordinary voting power for the election of directors of Holdings (determined on a fully diluted basis); or (b) except as permitted by Section 7.4, at any time, Holdings shall cease to own and control, of record and beneficially, directly or indirectly, 100% of each class of outstanding Capital Stock of each other Loan Party free and clear of all Liens other than Liens permitted by Section 7.3.

â€œ***Closing Date***â€: the date on which all of the conditions precedent set forth in Section 5.1 are satisfied or waived by the Administrative Agent and, as applicable, the Lenders or the Required Lenders.

â€œ***Code***â€: the Internal Revenue Code of 1986, as amended from time to time.

â€œ***Collateral***â€: all property of the Loan Parties, now owned or hereafter acquired, upon which a Lien is purported to be created by any Security Document. For the avoidance of doubt, no Excluded Asset shall constitute â€œCollateral.â€

â€œ***Collateral Information Certificate***â€: the Collateral Information Certificate to be executed and delivered by Holdings pursuant to Section 5.1, substantially in the form of Exhibit J.

â€œ***Collateral-Related Expenses***â€: all reasonable costs and expenses of the Administrative Agent paid or incurred in connection with any sale, collection or other realization on the Collateral, including reasonable compensation to the Administrative Agent and its agents and counsel, and reimbursement for all other reasonable costs, expenses and liabilities and advances made or incurred by the Administrative Agent in connection therewith (including as described in Section 6.6 of the Guarantee and Collateral Agreement), and all amounts for which the Administrative Agent is entitled to indemnification under the Security Documents and all advances made by the Administrative Agent under the Security Documents for the account of any Loan Party.

â€œ***Commitment***â€: as to any Lender, its Revolving Commitment.

â€œ***Commitment Fee Rate***â€: the rate per annum set forth under the relevant column heading under the definition of â€œApplicable Margin.â€

â€œ***Commodity Exchange Act***â€: the Commodity Exchange Act (7 U.S.C. Section 1 *et seq.*), as amended from time to time, and any successor statute.

â€œ***Communications***â€: as defined in Section 10.2(c)(ii).

â€œ***Compliance Certificate***â€: a certificate duly executed by a Responsible Officer of Holdings

substantially in the form of Exhibit B.

â€œ***Connection Income Taxes***â€: Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

â€œ***Contractual Obligation***â€: as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

â€œ***Control***â€: the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. â€œ***Controlling***â€ and â€œ***Controlled***â€ have meanings correlative thereto.

â€œ***Control Agreement***â€: any account control agreement in form and substance reasonably satisfactory to the Administrative Agent entered into among the depository institution at which a Loan Party maintains a Deposit Account or the securities intermediary at which a Loan Party maintains a Securities Account, such Loan Party, and the Administrative Agent pursuant to which the Administrative Agent obtains control (within the meaning of the UCC or any other applicable law) over such Deposit Account or Securities Account.

â€œ***CrowdStrike***â€: as defined in the preamble hereto.

â€œ***CrowdStrike Services***â€: as defined in the preamble hereto.

â€œ***Debtor Relief Laws***â€: the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

â€œ***Default***â€: any of the events specified in Section 8.1, whether or not any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

â€œ***Default Rate***â€: as defined in Section 2.15(c).

â€œ***Defaulting Lender***â€: subject to Section 2.24(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two (2) Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lenderâ€™s reasonable determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, the Issuing Lender, the Swingline Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swingline Loans) within two (2) Business Days of the date when due, (b) has notified the Borrower, the Administrative Agent, the Issuing Lender or the Swingline Lender in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lenderâ€™s obligation to fund a Loan hereunder and states that such position is based on such Lenderâ€™s reasonable determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this

clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) become the subject of a Bail-In Action or (iii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.24(b)) upon delivery of written notice of such determination to the Borrower, the Issuing Lender, the Swingline Lender and each Lender.

â€œ***Deposit Account***â€: any â€œdeposit accountâ€ as defined in the UCC with such additions to such term as may hereafter be made.

â€œ***Deposit Account Control Agreement***â€: any Control Agreement entered into by the Administrative Agent, a Loan Party and a financial institution holding a Deposit Account of such Loan Party pursuant to which the Administrative Agent is granted â€œcontrolâ€ (for purposes of the UCC) over such Deposit Account.

â€œ***Designated Jurisdiction***â€: any country or territory to the extent that such country or territory itself is the subject of any Sanction.

â€œ***Determination Date***â€: as defined in the definition of â€œPro Forma Basisâ€.

â€œ***Discharge of Obligations***â€: subject to Section 10.8, the satisfaction of the Obligations (including all such Obligations relating to Cash Management Services) by the payment in full, in cash (or, as applicable, Cash Collateralization in accordance with the terms hereof) of the principal of and interest on or other liabilities relating to each Loan and any previously provided Cash Management Services, all fees and all other expenses or amounts payable under any Loan Document (other than inchoate indemnification obligations and any other obligations which pursuant to the terms of any Loan Document specifically survive repayment of the Loans for which no claim has been made), and other Obligations under or in respect of Specified Swap Agreements and Cash Management Services, to the extent (a) no default or termination event shall have occurred and be continuing thereunder, (b) any such Obligations in respect of Specified Swap Agreements have, if required by any applicable Qualified Counterparties, been Cash Collateralized, (c) no Letter of Credit shall be outstanding (or, as applicable, each outstanding and undrawn Letter of Credit has been Cash Collateralized in accordance with the terms hereof), (d) no Obligations in respect of any Cash Management Services are outstanding (or, as applicable, all such outstanding Obligations in respect of Cash Management Services have been Cash Collateralized in accordance with the terms hereof), and (e) the aggregate Commitments of the Lenders are terminated.

â€œ***Disclosure Letter***â€: the disclosure letter, dated as of the date hereof, delivered by each Loan Party to Administrative Agent for the benefit of the Lenders.

â€œ***Disposition***â€: with respect to any property (including, without limitation, Capital Stock of any Subsidiary of Holdings), any sale, lease, Sale Leaseback Transaction, assignment, conveyance, transfer,

encumbrance or other disposition thereof (in one transaction or in a series of transactions and whether effected pursuant to a Division or otherwise) and any issuance of Capital Stock of any of Holdingsâ€™ Subsidiaries. The terms â€œ***Dispose***â€ and â€œ***Disposed of***â€ shall have correlative meanings.

â€œ***Disqualified Stock***â€: any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case at the option of the holder thereof), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder thereof, in whole or in part, on or prior to the date that is ninety-one (91) days after the date on which the Loans mature. The amount of Disqualified Stock deemed to be outstanding at any time for purposes of this Agreement will be the maximum amount that Holdings and its Subsidiaries may become obligated to pay upon maturity of, or pursuant to any mandatory redemption provisions of, such Disqualified Stock or portion thereof, plus accrued dividends. Notwithstanding the preceding sentence, (i) any Capital Stock that would constitute Disqualified Stock solely because the holders of the Capital Stock have the right to be paid upon liquidation, dissolution, winding up or pursuant to such other applicable statutory or regulatory obligations of the issuer of such Capital Stock will not constitute Disqualified Stock if the terms of such Capital Stock provide that such payments may not be made with respect to such Capital Stock unless such payments are made in accordance with Section 7.6 hereof and (ii) if such Capital Stock is issued pursuant to a plan or agreement for the benefit of the Borrowerâ€™s or its Subsidiariesâ€™ employees or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Borrower or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of such employeeâ€™s termination, death, or disability.

â€œ***Division***â€: the division of the assets, liability and/or obligations of a Person (the â€œDividing Personâ€) among two or more Persons (whether pursuant to a â€œplan or divisionâ€ or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

â€œ***Dollars***â€ and â€œ***$***â€: dollars in lawful currency of the United States.

â€œ***Domestic Subsidiary***â€: any Subsidiary of Holdings organized under the laws of any jurisdiction within the United States.

â€œ***EEA Financial Institution***â€: (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a Subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

â€œ***EEA Member Country***â€: any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

â€œ***EEA Resolution Authority***â€: any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

â€œ***Eligible Assignee***â€: any Person that meets the requirements to be an assignee under Section 10.6(b)(iii), (v) and (vi) (subject to such consents, if any, as may be required under Section 10.6(b)(iii)).

â€œ***Eligible Customer Accounts***â€: Accounts generated from expected receipt of Recurring Revenue which arise in the ordinary course of the Borrowerâ€™s business that meet all of the Borrowerâ€™s representations and warranties set forth herein and in the Guarantee and Collateral Agreement with respect thereto.

â€œ***Environmental Laws***â€: any and all foreign, federal, state, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees, requirements of any Governmental Authority or other Requirements of Law (including common law) regulating, relating to or imposing liability or standards of conduct concerning protection of human health or the environment, as now or may at any time hereafter be in effect.

â€œ***Environmental Liability***â€: any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Borrower, any other Loan Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) a violation of an Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Materials of Environmental Concern, (c) exposure to any Materials of Environmental Concern, (d) the release or threatened release of any Materials of Environmental Concern into the environment, or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

â€œ***ERISA***â€: the Employee Retirement Income Security Act of 1974, as amended, including (unless the context otherwise requires) any rules or regulations promulgated thereunder.

â€œ***ERISA Affiliate***â€: each business or entity which is, or within the last six years was, a member of a â€œcontrolled group of corporations,â€ under â€œcommon controlâ€ or an â€œaffiliated service groupâ€ with any Loan Party within the meaning of Section 414(b), (c), (m) or (n) of the Code, required to be aggregated with any Loan Party under Section 414(o) of the Code, or is, or within the last six years was, under â€œcommon controlâ€ with any Loan Party, within the meaning of Section 4001(a)(14) of ERISA.

â€œ***ERISA Event***â€: any of (a) a reportable event as defined in Section 4043 of ERISA with respect to a Pension Plan, excluding, however, such events as to which the PBGC by regulation has waived the requirement of Section 4043(a) of ERISA that it be notified within 30 days of the occurrence of such event; (b) the applicability of the requirements of Section 4043(b) of ERISA with respect to a contributing sponsor, as defined in Section 4001(a)(13) of ERISA, to any Pension Plan where an event described in paragraph (9), (10), (11), (12) or (13) of Section 4043(c) of ERISA is reasonably expected to occur with respect to such plan within the following 30 days; (c) a withdrawal by any Loan Party or any ERISA Affiliate thereof from a Pension Plan or the termination of any Pension Plan resulting in liability under Sections 4063 or 4064 of ERISA; (d) the withdrawal of any Loan Party or any ERISA Affiliate thereof in a complete or partial withdrawal (within the meaning of Section 4203 and 4205 of ERISA) from any Multiemployer Plan if there is any potential liability therefore, or the receipt by any Loan Party or any ERISA Affiliate thereof of notice from any Multiemployer Plan that it is in reorganization or insolvency pursuant to Section 4241 or 4245 of ERISA; (e) the filing of a notice of intent to terminate, the treatment of a plan amendment as a termination under Section 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (f) the imposition of liability on any Loan Party or any ERISA Affiliate thereof pursuant to Sections 4062(e) or 4069 of ERISA or by reason of the application of Section 4212(c) of ERISA; (g) the failure by any Loan Party or any ERISA Affiliate thereof to make any required contribution to a Pension Plan, or the failure to meet the minimum funding standard of Section 412 of the Code with respect to any Pension Plan (whether or not waived in accordance with Section 412(c) of the Code) or the failure to make by its due date a required installment under Section 430 of the Code with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (h) the determination that any Pension Plan is considered an at-risk plan or a plan in endangered to critical status within the meaning of Sections 430, 431 and 432 of the Code or Sections 303, 304 and 305 of ERISA;

(i) an event or condition which might reasonably be expected to constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (j) the imposition of any liability under Title I or Title IV of ERISA, other than PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any ERISA Affiliate thereof; (k) an application for a funding waiver under Section 303 of ERISA or an extension of any amortization period pursuant to Section 412 of the Code with respect to any Pension Plan; (l) the occurrence of a non-exempt prohibited transaction under Sections 406 or 407 of ERISA for which any Loan Party or any Subsidiary thereof may be directly or indirectly liable; (m) a violation of the applicable requirements of Section 404 or 405 of ERISA or the exclusive benefit rule under Section 401(a) of the Code by any fiduciary or disqualified person for which any Loan Party or any ERISA Affiliate thereof may be directly or indirectly liable; (n) the occurrence of an act or omission which could give rise to the imposition on any Loan Party or any ERISA Affiliate thereof of fines, penalties, taxes or related charges under Chapter 43 of the Code or under Sections 409, 502(c), (i) or (1) or 4071 of ERISA; (o) the assertion of a material claim (other than routine claims for benefits) against any Plan or the assets thereof, or against any Loan Party or any Subsidiary thereof in connection with any such Plan; (p) receipt from the IRS of notice of the failure of any Qualified Plan to qualify under Section 401(a) of the Code, or the failure of any trust forming part of any Qualified Plan to qualify for exemption from taxation under Section 501(a) of the Code; (q) the imposition of any lien (or the fulfillment of the conditions for the imposition of any lien) on any of the rights, properties or assets of any Loan Party or any ERISA Affiliate thereof, in either case pursuant to Title I or IV of ERISA, including Section 302(f) or 303(k) of ERISA or to Section 401(a)(29) or 430(k) of the Code; or (r) the establishment or amendment by any Loan Party or any Subsidiary thereof of any â€œwelfare planâ€ as such term is defined in Section 3(1) of ERISA, that provides post-employment welfare benefits in a manner that could be reasonably likely to result in material liability of any Loan Party.

â€œ***ERISA Funding Rules***â€: the rules regarding minimum required contributions (including any installment payment thereof) to Pension Plans, as set forth in Section 412 of the Code and Section 302 of ERISA, with respect to Plan years ending prior to the effective date of the Pension Protection Act of 2006, and thereafter, as set forth in Sections 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

â€œ***EU Bail-In Legislation Schedule***â€: the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

â€œ***Eurocurrency Reserve Requirements***â€: for any day as applied to a Eurodollar Loan, the aggregate (without duplication) of the maximum rates (expressed as a decimal fraction) of reserve requirements in effect on such day (including basic, supplemental, marginal and emergency reserves) under any regulations of the Board or other Governmental Authority having jurisdiction with respect thereto dealing with reserve requirements prescribed for eurocurrency funding (currently referred to as â€œEurocurrency Liabilitiesâ€ in Regulation D of the Board) maintained by a member bank of the Federal Reserve System.

â€œ***Eurodollar Base Rate***â€: with respect to each day during each Interest Period pertaining to (a) a Eurodollar Loan, the rate per annum determined by the Administrative Agent by reference to the ICE Benchmark Administration London Interbank Offered Rate (â€œ***LIBOR***â€) (or any successor thereto if the ICE Benchmark Administration is no longer making LIBOR available) for deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period in Dollars, determined as of approximately 11:00 A.M. (London, England time) two (2) Business Days prior to the beginning of such Interest Period (as set forth by Bloomberg Information Service or any successor thereto or any other commercially available service selected by the Administrative Agent which provides quotations of LIBOR); and (b) an ABR Loan, the rate per annum determined by the Administrative Agent to be LIBOR (for delivery on the first

day of such Interest Period) with a term of one (1) month in Dollars, determined as of approximately 11:00 A.M. (London, England time) two (2) Business Days prior to the beginning of

such Interest Period (as set forth by Bloomberg Information Service or any successor thereto or any other commercially available service selected by the Administrative Agent which provides quotations of LIBOR); provided that in either case (a) or (b), the Eurodollar Base Rate shall not be less than 0%. In the event that the Administrative Agent determines that LIBOR is not available, the â€œEurodollar Base Rateâ€ shall be determined by reference to the rate per annum equal to the offered quotation rate to first class banks in the London interbank market by SVB for deposits (for delivery on the first day of the relevant Interest Period) in Dollars of amounts in same day funds comparable to the principal amount of the applicable Loan of the Administrative Agent, in its capacity as a Lender, for which the Eurodollar Base Rate is then being determined with maturities comparable to such period, in the case of a Eurodollar Loan, and of one (1) month, in the case of an ABR Loan, as of approximately 11:00 A.M. (London, England time) two (2) Business Days prior to the beginning of such Interest Period; provided that, in all events, such Eurodollar Base Rate shall not be less than 0%.

â€œ***Eurodollar Loans***â€: Loans the rate of interest applicable to which is based upon clause (a) of the definition of â€œEurodollar Base Rate.â€

â€œ***Eurodollar Rate***â€: with respect to each day during each Interest Period pertaining to a Eurodollar Loan, a rate per annum determined for such day in accordance with the following formula:

$$\frac{\text{Eurodollar Base Rate}}{1.00 - \text{Eurocurrency Reserve Requirements}}$$

The Eurodollar Rate shall be adjusted automatically as of the effective date of any change in the Eurocurrency Reserve Requirements; provided that the Eurodollar Rate shall not be less than 0.0%.

â€œ***Eurodollar Tranche***â€: the collective reference to Eurodollar Loans under a particular Facility (other than the L/C Facility), the then current Interest Periods with respect to all of which begin on the same date and end on the same later date (whether or not such Loans shall originally have been made on the same day).

â€œ***Event of Default***â€: any of the events specified in Section 8.1; provided that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

â€œ***Exchange Act***â€: the Securities Exchange Act of 1934, as amended from time to time and any successor statute.

â€œ***Excluded Assets***â€: as defined in the Guarantee and Collateral Agreement.

â€œ***Excluded Subsidiary***â€: any Subsidiary that is (a) not a Domestic Subsidiary of Holdings or another Loan Party if becoming a Guarantor hereunder would reasonably be expected to result in adverse tax consequences, (b) a Foreign Subsidiary Holding Company if becoming a Guarantor hereunder would reasonably be expected to result in adverse tax consequences, or (c) an Immaterial Subsidiary.

â€œ***Excluded Swap Obligations***â€: with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee Obligation of such Guarantor with respect to, or the grant by such Guarantor of a Lien to secure, such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantorâ€™s failure for any reason to constitute an â€œeligible contract participantâ€ as defined in the Commodity Exchange Act at the time such Guarantee Obligation of such Guarantor, or the grant by such Guarantor of such Lien, becomes effective with respect to such Swap Obligation. If such a Swap Obligation arises under a master

agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guarantee Obligation or Lien is or becomes excluded in accordance with the first sentence of this definition.

â€œ***Excluded Taxes***â€: any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.23) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.20, amounts with respect to such Taxes were payable either to such Lenderâ€™s assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipientâ€™s failure to comply with Section 2.20(f) and (d) any withholding Taxes imposed under FATCA.

â€œ***Existing Credit Facility***â€: the credit facility governed by that certain Amended and Restated Loan and Security Agreement dated as of March 1, 2017, as amended.

â€œ***Existing Letters of Credit***â€: the letters of credit described on Schedule 1.1B to the Disclosure Letter.

â€œ***Facility***â€: each of (a) the L/C Facility (which is a sub-facility of the Revolving Facility), (b) the Revolving Facility and (c) the Swingline Facility (which is a sub-facility of the Revolving Facility).

â€œ***FATCA***â€: Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

â€œ***Federal Funds Effective Rate***â€: for any day, the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for the day of such transactions received by SVB from three federal funds brokers of recognized standing selected by it.

â€œ***Fee Letter***â€: the letter agreement dated August 23, 2018, among the Borrower, Holdings and the Administrative Agent.

â€œ***Flood Laws***â€: the National Flood Insurance Reform Act of 1994 and related legislation (including the regulations of the Board of Governors of the Federal Reserve System).

â€œ***Flow of Funds Agreement***â€: the spreadsheet or other similar statement prepared by the Administrative Agent and approved by the Borrower, regarding the disbursement of Loan proceeds (if any) on the Closing Date, the funding and the payment of the fees and expenses of the Administrative Agent and the Lenders (including counsel to the Administrative Agent), and such other matters as may be agreed to

by the Borrower, the Administrative Agent and the Lenders.

â€œ***Foreclosed Borrowers***â€: as defined in Section 2.25.

â€œ***Foreign Lender***â€: (a) if the Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes.

â€œ***Foreign Subsidiary***â€: any Subsidiary of Holdings that is not a Domestic Subsidiary.

â€œ***Foreign Subsidiary Holding Company***â€: any direct or indirect Domestic Subsidiary of Holdings, substantially all of the assets of which consist of the Capital Stock (or Capital Stock and other securities) of one or more controlled foreign corporations (within the meaning of Section 957 of the Code) or other Foreign Subsidiary Holding Companies.

â€œ***Fronting Exposure***â€: at any time there is a Defaulting Lender, as applicable, (a) with respect to the Issuing Lender, such Defaulting Lenderâ€™s L/C Percentage of the outstanding L/C Exposure other than L/C Exposure as to which such Defaulting Lenderâ€™s participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof, and (b) with respect to the Swingline Lender, such Defaulting Lenderâ€™s Revolving Percentage of outstanding Swingline Loans made by the Swingline Lender other than Swingline Loans as to which such Defaulting Lenderâ€™s participation obligation has been reallocated to other Lenders.

â€œ***Fund***â€: any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course of its activities.

â€œ***Funding Office***â€: the Revolving Loan Funding Office.

â€œ***GAAP***â€: generally accepted accounting principles in the United States as in effect from time to time, except that for purposes of Section 7.1, GAAP shall be determined on the basis of such principles in effect on the date hereof and consistent with those used in the preparation of the most recent audited financial statements referred to in Section 4.1(b). In the event that any â€œ***Accounting Change***â€ (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, then the Borrower and the Administrative Agent agree to enter into negotiations to amend such provisions of this Agreement so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Borrowerâ€™s financial condition shall be the same after such Accounting Changes as if such Accounting Changes had not been made. Until such time as such an amendment shall have been executed and delivered by the Borrower, the Administrative Agent and the Required Lenders, all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred. â€œ***Accounting Changes***â€ refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants or, if applicable, the SEC, or the adoption of IFRS.

â€œ***Governmental Approval***â€: any consent, authorization, approval, order, license, franchise, permit, certificate, accreditation, registration, filing or notice, of, issued by, from or to, or other act by or in respect of, any Governmental Authority.

â€œ***Governmental Authority***â€: the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality,

regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank), and any group or body charged with setting accounting or regulatory capital rules or standards (including the Financial Standards Board, the Bank for International Settlements, the Basel Committee on Banking Supervision and any successor or similar authority to any of the foregoing).

â€œ***Group Members***â€: the collective reference to Holdings and its Subsidiaries.

â€œ***Guarantee and Collateral Agreement***â€: the Guarantee and Collateral Agreement to be executed and delivered by the Loan Parties, substantially in the form of Exhibit A.

â€œ***Guarantee Obligation***â€: as to any Person (the â€œ***guaranteeing person***â€), any obligation, including a reimbursement, counterindemnity or similar obligation, of the guaranteeing person that guarantees or in effect guarantees, or which is given to induce the creation of a separate obligation by another Person (including any bank under any letter of credit) that guarantees or in effect guarantees, any Indebtedness, leases, dividends or other obligations (the â€œ***primary obligations***â€) of any other third Person (the â€œ***primary obligor***â€) in any manner, whether directly or indirectly, including any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (1) for the purchase or payment of any such primary obligation or (2) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; provided that the term Guarantee Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee Obligation shall be such guaranteeing personâ€™s maximum reasonably anticipated liability in respect thereof as determined by the Borrower in good faith.

â€œ***Guarantors***â€: a collective reference to Holdings and each Subsidiary of Holdings which has become a Guarantor pursuant to the requirements of Section 6.12 hereof and the Guarantee and Collateral Agreement. Notwithstanding the foregoing or any contrary provision herein or in any other Loan Document, no Excluded Subsidiary shall be required to be a Guarantor, and no Subsidiary shall be required to become a Guarantor if, in the reasonable judgment of the Administrative Agent and the Borrower, the burden or cost of providing a guarantee shall be excessive in view of the benefits to be obtained by the Secured Parties therefrom.

â€œ***Holdings***â€: has the meaning in the preamble hereto.

â€œ***IFRS***â€: international accounting standards within the meaning of IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements delivered under or referred to herein.

â€œ***Immaterial Subsidiary***â€: at any date of determination, any Subsidiary of any Loan Party (other than a Borrower or a Guarantor) designated as such by the Borrower in writing and which as of such date (a) holds assets representing 10% or less of Holdingsâ€™ consolidated total assets as of such date (determined in accordance with GAAP), (b) has generated less than 10% of Holdingsâ€™ consolidated total revenues

determined in accordance with GAAP for the four fiscal quarter period ending on the last day of the most recent period for which financial statements have been delivered after the Closing Date pursuant to Section 6.1(b); provided that all Subsidiaries that are individually ***â€œImmaterial Subsidiariesâ€*** shall not have aggregate consolidated total assets that would represent 20% or more of Holdingsâ€™ consolidated total assets as of such date or have generated 20% or more of Holdingsâ€™ consolidated total revenues for such four fiscal quarter period, in each case determined in accordance with GAAP, and (c) owns no material Intellectual Property.

â€œ***Increase***â€: as defined in Section 2.27.

â€œ***Increase Joinder***â€: an instrument, in form and substance reasonably satisfactory to the Administrative Agent, by which a Lender becomes a party to this Agreement pursuant to Section 2.27.

â€œ***Incurred***â€: as defined in the definition of â€œPro Forma Basisâ€.

â€œ***Indebtedness***â€: of any Person at any date, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than (i) current trade payables incurred in the ordinary course of such Personâ€™s business, (ii) any earn-out obligation if such obligation is not paid after becoming due and payable or such obligation is reflected on the balance sheet in accordance with GAAP and (iii) accruals for payroll and other liabilities, including deferred compensation arrangements, in each case, accrued in the ordinary course of business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all Capital Lease Obligations and all Synthetic Lease Obligations of such Person, (f) all obligations of such Person, contingent or otherwise, as an account party or applicant under or in respect of acceptances, letters of credit, surety bonds or similar arrangements, (g) all obligations of such Person with respect to Disqualified Stock, (h) all Guarantee Obligations of such Person in respect of obligations of the kind referred to in clauses (a) through (g) above, (i) all obligations of the kind referred to in clauses (a) through (h) above secured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured by) any Lien on property (including accounts and contract rights) owned by such Person, whether or not such Person has assumed or become liable for the payment of such obligation, and (j) the net obligations of such Person in respect of Swap Agreements. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Personâ€™s ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness expressly provide that such Person is not liable therefor.

â€œ***Indemnified Taxes***â€: (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

â€œ***Indemnitee***â€: as defined in Section 10.5(b).

â€œ***Insolvency Proceeding***â€: (a) any case, action or proceeding before any court or other Governmental Authority relating to bankruptcy, reorganization, insolvency, liquidation, receivership, dissolution, winding-up or relief of debtors, or (b) any general assignment for the benefit of creditors, composition, marshalling of assets for creditors, or other, similar arrangement in respect of any Personâ€™s creditors generally or any substantial portion of such Personâ€™s creditors, in each case undertaken under U.S. federal, state or foreign law, including any Debtor Relief Law.

â€œ***Intellectual Property***â€: the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses, technology, know-how and processes, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

â€œ***Intellectual Property Security Agreement***â€: an intellectual property security agreement entered into between a Loan Party and the Administrative Agent pursuant to the terms of the Guarantee and Collateral Agreement in form and substance satisfactory to the Administrative Agent, together with each other intellectual property security agreement and supplement thereto delivered pursuant to Section 6.12, in each case as amended, restated, supplemented or otherwise modified from time to time.

â€œ***Interest Payment Date***â€: (a) as to any ABR Loan (including any Swingline Loan), the first Business Day of each calendar month to occur while such Loan is outstanding and the final maturity date of such Loan, (b) as to any Eurodollar Loan having an Interest Period of three (3) months or less, the last Business Day of such Interest Period, (c) as to any Eurodollar Loan having an Interest Period longer than three (3) months, each day that is three (3) months (or, if such date is not a Business Day, the Business Day next succeeding such date) after the first day of such Interest Period and the last Business Day of such Interest Period, and (d) as to any Loan (other than any Revolving Loan that is an ABR Loan and any Swingline Loan), the date of any repayment or prepayment made in respect thereof.

â€œ***Interest Period***â€: as to any Eurodollar Loan, (a) initially, the period commencing on the borrowing or conversion date, as the case may be, with respect to such Eurodollar Loan and ending one (1), three (3) or six (6) months thereafter, as selected by the Borrower in its Notice of Borrowing or Notice of Conversion/Continuation, as the case may be, given with respect thereto; and (b) thereafter, each period commencing on the last day of the next preceding Interest Period applicable to such Eurodollar Loan and ending one (1), three (3) or six (6) months thereafter, as selected by the Borrower by irrevocable notice to the Administrative Agent in a Notice of Conversion/Continuation not later than 10:00 A.M. on the date that is three (3) Business Days prior to the last day of the then current Interest Period with respect thereto; provided that all of the foregoing provisions relating to Interest Periods are subject to the following:

(i) if any Interest Period would otherwise end on a day that is not a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless the result of such extension would be to carry such Interest Period into another calendar month in which event such Interest Period shall end on the immediately preceding Business Day;

(ii) the Borrower may not select an Interest Period under a particular Facility that would extend beyond the Revolving Termination Date;

(iii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of a calendar month; and

(iv) the Borrower shall select Interest Periods so as not to require a payment or prepayment of any Eurodollar Loan during an Interest Period for such Loan.

â€œ***Interest Rate Agreement***â€: any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement or other similar agreement or arrangement, each of which is (a) for the purpose of hedging the interest rate exposure associated with Holdingsâ€™ and its Subsidiariesâ€™ operations, (b) approved by Administrative Agent, and (c) not for speculative purposes.

â€œ***Inventory***â€: all â€œinventory,â€ as such term is defined in the UCC, now owned or hereafter acquired by any Loan Party, wherever located, and in any event including inventory, merchandise, goods and other personal property that are held by or on behalf of any Loan Party for sale or lease or are furnished or are to be furnished under a contract of service, or that constitutes raw materials, work in process, finished goods, returned goods, or materials or supplies of any kind used or consumed or to be used or consumed in such Loan Partyâ€™s business or in the processing, production, packaging, promotion, delivery or shipping of the same, including all supplies and embedded software.

â€œ***Investments***â€: as defined in Section 7.8.

â€œ***IRS***â€: the Internal Revenue Service, or any successor thereto.

â€œ***ISP***â€: with respect to any Letter of Credit, the â€œInternational Standby Practices 1998â€ published by the Institute of International Banking Law & Practice (or such later version thereof as may be in effect at the time of issuance).

â€œ***Issuing Lender***â€: as the context may require, (a) SVB or any Affiliate thereof, in its capacity as issuer of any Letter of Credit (including, without limitation, each Existing Letter of Credit), and (b) any other Lender or an Affiliate thereof that may become an Issuing Lender pursuant to Section 3.11 or 3.12, with respect to Letters of Credit issued by such Lender or its Affiliate. The Issuing Lender may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of the Issuing Lender or other financial institutions, in which case the term â€œIssuing Lenderâ€ shall include any such Affiliate or other financial institution with respect to Letters of Credit issued by such Affiliate or other financial institution.

â€œ***Issuing Lender Fees***â€: as defined in Section 3.3(a).

â€œ***LCA Election***â€: as defined in Section 1.4.

â€œ***LCA Test Date***â€: as defined in Section 1.4.

â€œ***L/C Advance***â€: each L/C Lenderâ€™s funding of its participation in any L/C Disbursement in accordance with its L/C Percentage of the L/C Commitment.

â€œ***L/C Commitment***â€: as to any L/C Lender, the obligation of such L/C Lender, if any, to purchase an undivided interest in the Issuing Lendersâ€™ obligations and rights under and in respect of each Letter of Credit (including to make payments with respect to draws made under any Letter of Credit pursuant to Section 3.5(b)) in an aggregate principal amount not to exceed the amount set forth under the heading â€œL/C Commitmentâ€ opposite such L/C Lenderâ€™s name on Schedule 1.1A or in the Assignment and Assumption or Increase Joinder pursuant to which such L/C Lender becomes a party hereto, as the same may be changed from time to time pursuant to the terms hereof. The L/C Commitment is a sublimit of the Revolving Commitment and the aggregate amount of the L/C Commitments shall not exceed the amount of the Total L/C Commitments at any time.

â€œ***L/C Disbursements***â€: a payment or disbursement made by the Issuing Lender pursuant to a Letter of Credit.

â€œ***L/C Exposure***â€: at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time, and (b) the aggregate amount of all L/C Disbursements that have not yet been reimbursed or converted into Revolving Loans at such time. The L/C Exposure of any L/C Lender at any time shall equal its L/C Percentage of the aggregate L/C Exposure at such time.

â€œ***L/C Facility***â€: the L/C Commitments and the extensions of credit made thereunder.

â€œ***L/C Fee Payment Date***â€: as defined in Section 3.3(a).

â€œ***L/C Lender***â€: a Lender with an L/C Commitment.

â€œ***L/C Percentage***â€: as to any L/C Lender at any time, the percentage of the Total L/C Commitments represented by such L/C Lenderâ€™s L/C Commitment, as such percentage may be adjusted as provided in Section 2.24.

â€œ***L/C-Related Documents***â€: collectively, each Letter of Credit (including any Existing Letter of Credit), all applications for any Letter of Credit (and applications for the amendment of any Letter of Credit) submitted by the Borrower to the Issuing Lender and any other document, agreement and instrument relating to any Letter of Credit, including any of the Issuing Lenderâ€™s standard form documents for letter of credit issuances.

â€œ***Lenders***â€: as defined in the preamble hereto; provided that unless the context otherwise requires, each reference herein to the Lenders shall be deemed to include the Issuing Lender and the Swingline Lender.

â€œ***Letter of Credit***â€: as defined in Section 3.1(a); provided that such term shall include each Existing Letter of Credit.

â€œ***Letter of Credit Availability Period***â€: the period from and including the Closing Date to but excluding the Letter of Credit Maturity Date.

â€œ***Letter of Credit Fees***â€: as defined in Section 3.3(a).

â€œ***Letter of Credit Fronting Fees***â€: as defined in Section 3.3(a).

â€œ***Letter of Credit Maturity Date***â€: the date occurring 15 days prior to the Revolving Termination Date then in effect (or, if such day is not a Business Day, the next preceding Business Day).

â€œ***LIBOR***â€: as defined in the definition of â€œEurodollar Base Rate.â€

â€œ***Lien***â€: any mortgage, deed of trust, pledge, hypothecation, collateral assignment, deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing).

â€œ***Limited Condition Acquisition***â€: any Permitted Acquisition, the consummation of which is not conditioned on the availability of, or on obtaining, third party financing and is being financed with an Increase; *provided*, that, in the event the consummation of any such Permitted Acquisition shall not have occurred on or prior to the date that is 120 days following the signing of the applicable Limited Condition Acquisition Agreement, such Permitted Acquisition shall no longer constitute a Limited Condition Acquisition for any purpose.

â€œ***Limited Condition Acquisition Agreement***â€: any agreement providing for a Limited Condition Acquisition.

â€œ***Liquidity***â€: at any time, the sum of (a) the aggregate amount of unrestricted cash and Cash Equivalents held at such time by Holdings and its Subsidiaries in Deposit Accounts or Securities Accounts maintained with SVB or its Affiliates, in Deposit Accounts or Securities Accounts subject to Control Agreements in favor of the Administrative Agent or otherwise subject to a first priority Lien in favor of the Administrative Agent, and (b) the Available Revolving Commitment at such time.

â€œ***Loan***â€: any loan made or maintained by any Lender pursuant to this Agreement.

â€œ***Loan Documents***â€: this Agreement, each Security Document, each Note, the Fee Letter, the Flow of Funds Agreement, each Assignment and Assumption, each Compliance Certificate, each Borrowing Base Certificate, each Increase Joinder, each Notice of Borrowing, each Notice of Conversion/Continuation, the Solvency Certificate, the Collateral Information Certificate, each L/C-Related Document, each subordination or intercreditor agreement and any agreement creating or perfecting rights in cash collateral pursuant to the provisions of Section 3.10, or otherwise, and any amendment, waiver, supplement or other modification to any of the foregoing.

â€œ***Loan Parties***â€: each Group Member that is a party to a Loan Document, as a Borrower or a Guarantor.

â€œ***Material Adverse Effect***â€: (a) a material adverse change in, or a material adverse effect on, the operations, business, assets, properties, liabilities (actual or contingent), or condition (financial or otherwise) of the Loan Parties and their Subsidiaries, taken as a whole; (b) a material impairment of the rights and remedies, taken as a whole, of the Administrative Agent and the Lenders under any definitive loan document, or of the ability of the Loan Parties, taken as a whole, to perform their obligations under the Loan Documents; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against any Loan Party of any material Loan Document to which it is a party.

â€œ***Materials of Environmental Concern***â€: any substance, material or waste that is defined, regulated, governed or otherwise characterized under any Environmental Law as hazardous or toxic or as a pollutant or contaminant (or by words of similar meaning and regulatory effect), any petroleum or petroleum products, asbestos, polychlorinated biphenyls, urea-formaldehyde insulation, molds or fungus, and radioactivity, radiofrequency radiation at levels known to be hazardous to human health and safety.

â€œ***Minority Lender***â€: as defined in Section 10.1(b).

â€œ***Moodyâ€™s***â€: Moodyâ€™s Investors Service, Inc.

â€œ***Mortgaged Properties***â€: the real properties as to which, pursuant to Section 6.12(b) or otherwise, the Administrative Agent, for the benefit of the Secured Parties, shall be granted a Lien pursuant to the Mortgages.

â€œ***Mortgages***â€: each of the mortgages, deeds of trust, deeds to secure debt or such equivalent documents hereafter entered into and executed and delivered by one or more of the Loan Parties to the Administrative Agent, in each case, as such documents may be amended, amended and restated, supplemented or otherwise modified, renewed or replaced from time to time and in form and substance reasonably acceptable to the Administrative Agent.

â€œ***Multiemployer Plan***â€: a â€œmultiemployer planâ€ (within the meaning of Section 3(37) of ERISA) to which any Loan Party or any ERISA Affiliate thereof makes, is making, or is obligated or has ever been obligated to make, contributions.

â€œ***Multiplier***â€: (a) from the Closing Date until (but not including) the first anniversary of the Closing Date, 6, (b) from the first anniversary of the Closing Date until (but not including) the second anniversary of the Closing Date, 5, and (c) thereafter, 4.

â€œ***Non-Consenting Lender***â€: any Lender that does not approve any consent, waiver or amendment that (a) requires the approval of all Affected Lenders in accordance with the terms of Section 10.1 and (b) has been approved by the Required Lenders.

â€œ***Non-Defaulting Lender***â€: at any time, each Lender that is not a Defaulting Lender at such time.

â€œ***Note***â€: a Revolving Loan Note or a Swingline Loan Note.

â€œ***Notice of Borrowing***â€: a notice substantially in the form of Exhibit K.

â€œ***Notice of Conversion/Continuation***â€: a notice substantially in the form of Exhibit L.

â€œ***Obligations***â€: (a) the unpaid principal of and interest on (including interest accruing after the maturity of the Loans and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to any Loan Party, whether or not a claim for post-filing or post-petition interest is allowed or allowable in such proceeding) the Loans and all other obligations and liabilities of the Loan Parties to the Administrative Agent, the Issuing Lender, any other Lender, any applicable Cash Management Bank, and any Qualified Counterparty party to a Specified Swap Agreement, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Agreement, any other Loan Document (including, for the avoidance of doubt, any Cash Management Agreement), the Letters of Credit, any Specified Swap Agreement or any other document made, delivered or given in connection herewith or therewith, whether on account of principal, interest, reimbursement obligations, payment obligations, fees, indemnities, costs, expenses (including all reasonable and documented out-of-pocket fees, charges and disbursements of counsel to the Administrative Agent, the Issuing Lender, any other Lender, any applicable Cash Management Bank, to the extent that any applicable Cash Management Agreement requires the reimbursement by any applicable Group Member of any such expenses), and any Qualified Counterparty party to a Specified Swap Agreement that are required to be paid by any Loan Party pursuant any Loan Document, Cash Management Agreement or otherwise, and (b) any obligations of any other Group Member arising in connection with any Cash Managements Agreement. For the avoidance of doubt, the Obligations shall not include (i) any obligations arising under any warrants or other equity instruments issued by any Loan Party to any Lender, or (ii) solely with respect to any Guarantor that is not a Qualified ECP Guarantor, any Excluded Swap Obligations of such Guarantor.

â€œ***OFAC***â€: the Office of Foreign Assets Control of the United States Department of the Treasury and any successor thereto.

â€œ***Operating Documents***â€: for any Person as of any date, such Personâ€™s constitutional documents, formation documents and/or certificate of incorporation (or equivalent thereof), as certified (if applicable) by such Personâ€™s jurisdiction of formation as of a recent date, and, (a) if such Person is a corporation, its bylaws or memorandum and articles of association (or equivalent thereof) in current form, (b) if such Person is a limited liability company, its

limited liability company agreement (or similar agreement), and (c) if such Person is a partnership, its partnership agreement (or similar agreement), each of the foregoing with all current amendments or modifications thereto.

â€œ***Other Connection Taxes***â€: with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than

connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

â€œ***Other Taxes***â€: all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.23).

â€œ***Overadvance***â€: as defined in Section 2.8.

â€œ***Participant***â€: as defined in Section 10.6(d).

â€œ***Participant Register***â€: as defined in Section 10.6(d).

â€œ***Patriot Act***â€: the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, Title III of Pub. L. 107-56, signed into law October 26, 2001.

â€œ***Payoff Letter***â€: a letter, in form and substance reasonably satisfactory to the Administrative Agent, dated as of a date prior to the Closing Date and executed by SVB and the applicable Loan Parties to the effect that upon receipt by SVB of the â€œpayoff amountâ€ (however designated) referenced therein, (a) the obligations of the Group Members under the Existing Credit Facility shall be satisfied in full, (b) the Liens held by SVB under the Existing Credit Facility shall terminate without any further action, and (c) the Borrower and the Administrative Agent (and their respective counsel and such counselsâ€™ agents) shall be entitled to file UCC-3 amendment statements, any other releases reasonably necessary to further evidence the termination of such Liens.

â€œ***PBGC***â€: the Pension Benefit Guaranty Corporation, or any successor thereto.

â€œ***Pension Plan***â€: an employee benefit plan (as defined in Section 3(3) of ERISA) other than a Multiemployer Plan (a) that is or was at any time maintained or sponsored by any Loan Party or any ERISA Affiliate thereof or to which any Loan Party or any ERISA Affiliate thereof has ever made, or was obligated to make, contributions, and (b) that is or was subject to Section 412 of the Code, Section 302 of ERISA or Title IV of ERISA.

â€œ***Permitted Acquisition***â€: as defined in Section 7.8(n).

â€œ***Person***â€: any natural Person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

â€œ***Plan***â€: (a) an employee benefit plan (as defined in Section 3(3) of ERISA) other than a Multiemployer Plan which is or was at any time maintained or sponsored by any Loan Party or any Subsidiary thereof or to which any Loan Party or any Subsidiary thereof has ever made, or was obligated to make, contributions, (b) a Pension Plan, or (c) a Qualified Plan.

â€œ***Platform***â€: is any of Debt Domain, Intralinks, Syndtrak, Debtx or a substantially similar electronic transmission system.

â€œ***Preferred Stock***â€: the preferred Capital Stock of Holdings.

â€œ***Prime Rate***â€: the rate of interest per annum published in the money rates section of the Wall Street Journal or any successor publication thereto as the â€œprime rateâ€ then in effect; provided that if such rate of interest, as set forth from time to time in the money rates section of the Wall Street Journal, becomes unavailable for any reason as determined by the Administrative Agent, the â€œPrime Rateâ€ shall mean the rate of interest per annum announced by the Administrative Agent as its prime rate in effect at its principal office in the State of California (such announced Prime Rate not being intended to be the lowest rate of interest charged by the Administrative Agent in connection with extensions of credit to debtors).

â€œ***Pro Forma Basis***â€: with respect to any calculation or determination for any period, in making such calculation or determination on the specified date of determination (the â€œ***Determination Date***â€):

(a) pro forma effect will be given to any Indebtedness incurred by Holdings or any of its Subsidiaries (including by assumption of then outstanding Indebtedness or by a Person becoming a Subsidiary) (â€œ***Incurred***â€) after the beginning of the applicable period and on or before the Determination Date to the extent the Indebtedness is outstanding or is to be Incurred on the Determination Date, as if such Indebtedness had been Incurred on the first day of such period;

(b) pro forma calculations of interest on Indebtedness bearing a floating interest rate will be made as if the rate in effect on the Determination Date (taking into account any Swap Agreement applicable to the Indebtedness) had been the applicable rate for the entire reference period; and

(c) pro forma effect will be given to: (A) the acquisition or disposition of companies, divisions or lines of businesses by Holdings and its Subsidiaries, including any acquisition or disposition of a company, division or line of business since the beginning of the reference period by a Person that became a Subsidiary after the beginning of the applicable period; and (B) the discontinuation of any discontinued operations; in each case of clauses (A) and (B), that have occurred since the beginning of the applicable period and before the Determination Date as if such events had occurred, and, in the case of any disposition, the proceeds thereof applied, on the first day of such period. To the extent that pro forma effect is to be given to an acquisition or disposition of a company, division or line of business, the pro forma calculation will be calculated in good faith by a responsible financial or accounting officer of Holdings in accordance with Regulation S-X under the Securities Act based upon the most recent four full fiscal quarters for which the relevant financial information is available.

â€œ***Projected Pro Forma Financial Statements***â€: projected balance sheets, income statements and cash flow statements prepared by Holdings and its consolidated Subsidiaries that give effect to (i) the Loans to be made on the Closing Date and the use of proceeds thereof (ii) the refinancing of the Existing Credit Facility and (iii) the payment of fees and expenses in connection with the foregoing, in each case prepared on a quarterly basis through the through the Revolving Termination Date, and in each case demonstrating pro forma compliance with the covenants set forth in Section 7.1.

â€œ***Projections***â€: as defined in Section 6.2(c).

â€œ***Properties***â€: as defined in Section 4.17(a).

â€œ***Protective Overadvance***â€: as defined in Section 2.8(b).

â€œ***Qualified Counterparty***â€: with respect to any Specified Swap Agreement, any counterparty thereto that is a Lender or an Affiliate of a Lender or, at the time such Specified Swap Agreement was

entered into or as of the Closing Date, was the Administrative Agent or a Lender or an Affiliate of the Administrative Agent or a Lender.

â€œ***Qualified ECP Guarantor***â€: in respect of any Swap Obligation, (a) each Guarantor that has total assets exceeding $10,000,000 at the time the relevant Guarantee Obligation of such Guarantor provided in respect of, or the Lien granted by such Guarantor to secure, such Swap Obligation (or guaranty thereof) becomes effective with respect to such Swap Obligation, and (b) any other Guarantor that (i) constitutes an â€œeligible contract participantâ€ under the Commodity Exchange Act or any regulations promulgated thereunder, or (ii) can cause another Person (including, for the avoidance of doubt, any other Guarantor not then constituting a â€œQualified ECP Guarantorâ€) to qualify as an â€œeligible contract participantâ€ at such time by entering into a â€œkeepwell, support, or other agreementâ€ as contemplated by Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

â€œ***Qualified IPO***â€: a bona fide underwritten sale to the public of common stock of Holdings (or any direct or indirect parent) generating gross proceeds of at least $100,000,000 (i) pursuant to a registration statement (other than on Form S-8 or any other form relating to securities issuable under any benefit plan of Holdings or any of its Subsidiaries, as the case may be) that is declared effective by the Securities and Exchange Commission or any successor thereto or (ii) after which the common Capital Stock of Holdings or any direct or indirect parent of Holdings are listed on an internationally recognized securities exchange or dealer quotation system.

â€œ***Qualified Plan***â€: an employee benefit plan (as defined in Section 3(3) of ERISA) other than a Multiemployer Plan (a) that is or was at any time maintained or sponsored by any Loan Party or any ERISA Affiliate thereof or to which any Loan Party or any ERISA Affiliate thereof has ever made, or was ever obligated to make, contributions, and (b) that is intended to be tax-qualified under Section 401(a) of the Code.

â€œ***Recipient***â€: the (a) Administrative Agent, (b) any Lender or (c) the L/C Issuer, as applicable.

â€œ***Recurring Revenue***â€: subscription (platform) revenue of the Borrower received from the execution of monthly, quarterly, and annual customer contracts in the ordinary course of the Borrowerâ€™s business, in each case determined in accordance with GAAP and specifically excluding revenue or accounts received based on (a) sales of inventory, goods, or equipment, (b) transaction revenue not received in the ordinary course of business, (c) sales of services not in the ordinary course of business, (d) revenue received due to one-time, non-recurring transactions, installation and/or set-up fees, (e) add-on purchases by the Borrowerâ€™s existing clients not resulting in a continuing stream of revenue and (f) such other exclusions as the Administrative Agent shall determine, in its reasonable discretion.

â€œ***Refunded Swingline Loans***â€: as defined in Section 2.7(b).

â€œ***Register***â€: as defined in Section 10.6(c).

â€œ***Regulation T***â€: Regulation T of the Board as in effect from time to time.

â€œ***Regulation U***â€: Regulation U of the Board as in effect from time to time.

â€œ***Regulation X***â€: Regulation X of the Board as in effect from time to time.

â€œ***Related Parties***â€: with respect to any Person, such Personâ€™s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Personâ€™s Affiliates.

â€œ***Replacement Lender***â€: as defined in Section 2.23.

â€œ***Required Lenders***â€: at any time, (a) if only one Lender holds the Total Outstanding Revolving Commitments, such Lender; and (b) if more than one Lender holds the Total Outstanding Revolving Commitments, then at least two Lenders who together hold more than 50% of the Total Revolving Commitments (including, without duplication, the L/C Commitments) then in effect or, if the Revolving Commitments have been terminated, the Total Revolving Extensions of Credit then outstanding; provided that for the purposes of this clause (b), the Revolving Commitments of, and the portion of the Revolving Loans and participations in L/C Exposure and Swingline Loans held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders; provided further that a Lender and its Affiliates shall be deemed one Lender.

â€œ***Requirement of Law***â€: as to any Person, the Operating Documents of such Person, and any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority (including, for the avoidance of doubt, the Basel Committee on Banking Supervision and any successor thereto or similar authority or successor thereto), in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

â€œ***Responsible Officer***â€: with respect to any Person, the chief executive officer, president, vice president, chief financial officer, treasurer, controller, vice president of strategic finance or comptroller of such Person, but in any event, with respect to financial matters, the chief financial officer, treasurer, controller, vice president of strategic finance or comptroller of such Person.

â€œ***Restricted Payments***â€: as defined in Section 7.6.

â€œ***Revolving Commitment***â€: as to any Lender, the obligation of such Lender, if any, to make Revolving Loans and participate in Swingline Loans and Letters of Credit in an aggregate principal amount not to exceed the amount set forth under the heading â€œRevolving Commitmentâ€ opposite such Lenderâ€™s name on Schedule 1.1A or in the Assignment and Assumption or Increase Joinder pursuant to which such Lender became a party hereto, as the same may be changed from time to time pursuant to the terms hereof (including in connection with assignments and Increases permitted hereunder). The amount of the Total Revolving Commitments as of the Closing Date is $150,000,000. The L/C Commitment and the Swingline Commitment are each sublimits of the Total Revolving Commitments.

â€œ***Revolving Commitment Period***â€: the period from and including the Closing Date to the Revolving Termination Date.

â€œ***Revolving Extensions of Credit***â€: as to any Revolving Lender at any time, an amount equal to the sum of (a) the aggregate principal amount of all Revolving Loans held by such Lender then outstanding, plus (b) such Lenderâ€™s L/C Percentage of the aggregate undrawn amount of all outstanding Letters of Credit (including the Existing Letter of Credit) at such time, plus (c) such Lenderâ€™s L/C Percentage of the aggregate amount of all L/C Disbursements that have not yet been reimbursed or converted into Revolving Loans at such time, plus (d) such Lenderâ€™s Revolving Percentage of the aggregate principal amount of Swingline Loans then outstanding.

â€œ***Revolving Facility***â€: the Revolving Commitments and the extensions of credit made thereunder.

â€œ***Revolving Lender***â€: each Lender that has a Revolving Commitment or that holds Revolving Loans.

â€œ***Revolving Loan Conversion***â€: as defined in Section 3.5(b).

â€œ***Revolving Loan Funding Office***â€: the office of the Administrative Agent specified in Section 10.2 or such other office as may be specified from time to time by the Administrative Agent as its funding office by written notice to the Borrower and the Lenders.

â€œ***Revolving Loan Note***â€: a promissory note in the form of Exhibit H-1, as it may be amended, supplemented or otherwise modified from time to time.

â€œ***Revolving Loans***â€: as defined in Section 2.4(a).

â€œ***Revolving Percentage***â€: as to any Revolving Lender at any time, the percentage which such Lenderâ€™s Revolving Commitment then constitutes of the Total Revolving Commitments or, at any time after the Revolving Commitments shall have expired or terminated, the percentage which the aggregate principal amount of such Lenderâ€™s Revolving Loans then outstanding constitutes of the aggregate principal amount of all Revolving Loans then outstanding; provided that in the event that the Revolving Loans are paid in full prior to the reduction to zero of the Total Revolving Commitments, the Revolving Percentages shall be determined in a manner designed to ensure that the other outstanding Revolving Extensions of Credit shall be held by the Revolving Lenders on a comparable basis.

â€œ***Revolving Termination Date***â€: April 19, 2022.

â€œ***RR***â€: the Recurring Revenue of the Borrower from Eligible Customer Accounts for any applicable period as of the last day of such period, determined in accordance with GAAP.

â€œ***RR Growth Rate***â€: the amount (expressed as a percentage) of (a) (i) RR for any trailing 12 month period minus (ii) the RR for the same trailing 12 month period of the immediately preceding year divided by (b) RR for the same trailing 12 month period of the immediately preceding year.

â€œ***S&P***â€: Standard & Poorâ€™s Ratings Services.

â€œ***Sale Leaseback Transaction***â€: any arrangement with any Person or Persons, whereby in contemporaneous or substantially contemporaneous transactions a Loan Party sells substantially all of its right, title and interest in any property and, in connection therewith, acquires, leases or licenses back the right to use all or a material portion of such property.

â€œ***Sanction(s)***â€: any international economic sanction administered or enforced by the United States Government (including OFAC), the United Nations Security Council, the European Union, Her Majestyâ€™s Treasury or other relevant sanctions authority.

â€œ***SEC***â€: the Securities and Exchange Commission, any successor thereto and any analogous Governmental Authority.

â€œ***Secured Parties***â€: the collective reference to the Administrative Agent, the Lenders (including any Issuing Lender in its capacity as Issuing Lender and any Swingline Lender in its capacity as Swingline Lender), any Cash Management Bank (in its or their respective capacities as providers of Cash Management Services), and any Qualified Counterparties.

â€œ***Securities Account***â€: any â€œsecurities accountâ€ as defined in the UCC with such additions to such term as may hereafter be made.

â€œ***Securities Account Control Agreement***â€: any Control Agreement entered into by the Administrative Agent, a Loan Party and a securities intermediary holding a Securities Account of such

Loan Party pursuant to which the Administrative Agent is granted â€œcontrolâ€ (for purposes of the UCC) over such Securities Account.

â€œ***Securities Act***â€: the Securities Act of 1933, as amended from time to time and any successor statute.

â€œ***Security Documents***â€: the collective reference to (a) the Guarantee and Collateral Agreement, (b) the Mortgages (if any), (c) each Intellectual Property Security Agreement, (d) each Deposit Account Control Agreement, (e) each Securities Account Control Agreement, (f) all other security documents hereafter delivered to the Administrative Agent granting a Lien on any property of any Person to secure the Obligations of any Loan Party arising under any Loan Document, (g) each Pledge Supplement, (h) each Assumption Agreement, and (i) all financing statements, fixture filings, Patent, Trademark and Copyright filings, assignments, acknowledgments and other filings, documents and agreements made or delivered pursuant to any of the foregoing.

â€œ***Solvency Certificate***â€: the Solvency Certificate, dated the Closing Date, delivered to the Administrative Agent pursuant to Section 5.1(p), which Solvency Certificate shall be in substantially the form of Exhibit D.

â€œ***Solvent***â€: when used with respect to any Person, as of any date of determination, (a) the amount of the â€œfair valueâ€ of the assets of such Person will, as of such date, exceed the amount of all â€œliabilities of such Person, contingent or otherwise,â€ as of such date, as such quoted terms are determined in accordance with applicable federal and state laws governing determinations of the insolvency of debtors, (b) the â€œpresent fair saleable valueâ€ of the assets of such Person will, as of such date, be greater than the amount that will be required to pay the liability of such Person on its debts as such debts become absolute and matured, as such quoted terms are determined in accordance with applicable federal and state laws governing determinations of the insolvency of debtors, (c) such Person will not have, as of such date, an unreasonably small amount of capital with which to conduct its business, and (d) such Person will be able to pay its debts generally as they mature. For purposes of this definition, (i) â€œdebtâ€ means liability on a â€œclaim,â€ and (ii) â€œclaimâ€ means any (x) right to payment, whether or not such a right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured or (y) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured or unmatured, disputed, undisputed, secured or unsecured.

â€œ***Specified Acquisition Agreement Representations***â€: such of the representations and warranties made by the sellers and their Affiliates in the Limited Condition Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that Holdings (or its applicable Affiliates) has the right (taking into account any applicable cure provisions) to terminate its (or such Affiliatesâ€™) obligations under the Limited Condition Acquisition Agreement, or decline to consummate the acquisition (in each case, in accordance with the terms thereof), as a result of a breach of such representations and warranties.

â€œ***Specified Representations***â€: those representations and warranties made in Sections 4.3(a) (with respect to the organizational existence of the Loan Parties only after giving effect to the Limited Condition Acquisition), 4.4 (excluding the third sentence thereof), 4.5 (solely with respect to the first sentence and with respect to Operating Documents), 4.11, 4.14, 4.19, 4.20 (giving effect to the Limited Condition Acquisition and the incurrence of the Increase loans in connection therewith), 4.28 and 4.29 (solely to the effect that the use of proceeds of any Increase loans in connection with the Limited Condition Acquisition on the date of the acquisition will not violate the Foreign Corrupt Practices Act, the USA PATRIOT Act or sanctions administered by OFAC).

â€œ***Specified Swap Agreement***â€: any Swap Agreement entered into by a Loan Party (or in the sole discretion of the Administrative Agent, any other Group Member) and any Qualified Counterparty (or any Person who was a Qualified Counterparty as of the Closing Date or as of the date such Swap Agreement was entered into).

â€œ***Subordinated Debt Document***â€: any agreement, certificate, document or instrument executed or delivered by any Group Member and evidencing Indebtedness of such Group Member which is subordinated to the payment of the Obligations or the Liens securing such Indebtedness is subordinated to the Administrative Agentâ€™s Lien, in each case, in a manner approved in writing by the Administrative Agent, and any renewals, modifications, or amendments thereof which are not prohibited by this Agreement or are approved in writing by the Administrative Agent.

â€œ***Subordinated Indebtedness***â€: Indebtedness of a Loan Party subordinated to the Obligations pursuant to subordination terms (including payment, lien and remedies subordination terms, as applicable) reasonably acceptable to the Administrative Agent.

â€œ***Subsidiary***â€: as to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise qualified, all references to a â€œ***Subsidiary***â€ or to â€œ***Subsidiaries***â€ in this Agreement shall refer to a Subsidiary or Subsidiaries of Holdings.

â€œ***Surety Indebtedness***â€: as of any date of determination, indebtedness (contingent or otherwise) owing to sureties arising from surety bonds issued on behalf of any Loan Party or its respective Subsidiaries as support for, among other things, their contracts with customers, whether such indebtedness is owing directly or indirectly by such Loan Party or any such Subsidiary.

â€œ***SVB***â€: as defined in the preamble hereto.

â€œ***Swap Agreement***â€: any agreement with respect to any swap, hedge, forward, future or derivative transaction or option or similar agreement (including without limitation, any Interest Rate Agreement) involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that the following shall not constitute â€œSwap Agreementsâ€: (a) any phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower and its Subsidiaries, (b) any stock option or warrant agreement for the purchase of Capital Stock of the Borrower, (c) the purchase of Capital Stock or Indebtedness (including securities convertible into Capital Stock) of the Borrower pursuant to delayed delivery contracts, accelerated stock repurchase agreements, forward contracts or other similar agreements and (d) any of the items specified in the foregoing clauses (a) through (c), to the extent the same constitutes a derivative embedded in a convertible security issued by the Borrower.

â€œ***Swap Obligation***â€: with respect to any Guarantor, any obligation of such Guarantor to pay or perform under any agreement, contract or transaction that constitutes a â€œswapâ€ within the meaning of Section 1a(47) of the Commodity Exchange Act.

â€œ***Swap Termination Value***â€: in respect of any one or more Swap Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Agreements, (a) for

any date on or after the date any such Swap Agreement has been closed out and termination value determined in accordance therewith, such termination value, and (b) for any date prior to the date referenced in clause (a), the amount determined as the mark-to-market value for such Swap Agreement, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Agreements (which may include a Qualified Counterparty).

â€œ***Swingline Commitment***â€: the obligation of the Swingline Lender to make Swingline Loans pursuant to Section 2.6 in an aggregate principal amount at any one time outstanding not to exceed $10,000,000.

â€œ***Swingline Lender***â€: SVB, in its capacity as the lender of Swingline Loans or such other Lender as the Borrower may from time to time select as the Swingline Lender hereunder pursuant to Section 2.7(f); provided that such Lender has agreed to be a Swingline Lender.

â€œ***Swingline Loan Note***â€: a promissory note in the form of Exhibit H-2, as it may be amended, supplemented or otherwise modified from time to time.

â€œ***Swingline Loans***â€: as defined in Section 2.6.

â€œ***Swingline Participation Amount***â€: as defined in Section 2.7(c).

â€œ***Synthetic Lease Obligation***â€: the monetary obligation of a Person under (a) a so-called synthetic, off-balance sheet or tax retention lease or (b) an agreement for the use of property creating obligations that do not appear on the balance sheet of such Person but which, upon the insolvency or bankruptcy of such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

â€œ***Taxes***â€: all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

â€œ***Total Credit Exposure***â€: as to any Lender at any time, the unused Commitments and Revolving Extensions of Credit of such Lender at such time.

â€œ***Total L/C Commitments***â€: at any time, the sum of all L/C Commitments at such time, as the same may be reduced from time to time pursuant to Section 2.10 or 3.5(b). The initial amount of the Total L/C Commitments on the Closing Date is $10,000,000.

â€œ***Total Revolving Commitments***â€: at any time, the aggregate amount of the Revolving Commitments then in effect.

â€œ***Total Revolving Extensions of Credit***â€: at any time, the aggregate amount of the Revolving Extensions of Credit outstanding at such time.

â€œ***Trade Date***â€: as defined in Section 10.6(b)(i)(B).

â€œ***Transferee***â€: any Eligible Assignee or Participant.

â€œ***Type***â€: as to any Loan, its nature as an ABR Loan or a Eurodollar Loan.

â€œ***Unfriendly Acquisition***â€: any acquisition that has not, at the time of the first public announcement of an offer relating thereto, been approved by the board of directors (or other legally recognized governing

body) of the Person to be acquired; except that with respect to any acquisition of a non-U.S. Person, an otherwise friendly acquisition shall not be deemed to be unfriendly if it is not customary in such jurisdiction to obtain such approval prior to the first public announcement of an offer relating to a friendly acquisition.

â€œ***Uniform Commercial Code***â€ or â€œ***UCC***â€: the Uniform Commercial Code (or any similar or equivalent legislation) as in effect from time to time in the State of New York, or as the context may require, any other applicable jurisdiction.

â€œ***United States***â€ and â€œ***U.S.***â€: the United States of America.

â€œ***Usage***â€: the result, expressed as a percentage, of (a) the sum of (x) the aggregate undrawn amount of all outstanding Letters of Credit at such time, (y) the aggregate amount of all Letter of Credit disbursements that have not yet been reimbursed or converted into Revolving Loans at such time, and (z) the aggregate principal balance of any Loans (including Protective Overadvances and Swingline Loans) outstanding at such time, divided by (b) the Total Revolving Commitments at such time.

â€œ***USCRO***â€: the U.S. Copyright Office.

â€œ***USPTO***â€: the U.S. Patent and Trademark Office.

â€œ***U.S. Person***â€: any Person that is a â€œUnited States Personâ€ as defined in Section 7701(a)(30) of the Code.

â€œ***Withholding Agent***â€: as applicable, any of any applicable Loan Party and the Administrative Agent, as the context may require.

â€œ***Write-Down and Conversion Powers***â€: with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

1.2 Other Definitional Provisions.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in the other Loan Documents or any certificate or other document made or delivered pursuant hereto or thereto.

(b) As used herein and in the other Loan Documents, and in any certificate or other document made or delivered pursuant hereto or thereto, (i) accounting terms relating to any Group Member not defined in Section 1.1 and accounting terms partly defined in Section 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP, (ii) the words â€œinclude,â€ â€œincludesâ€ and â€œincludingâ€ shall be deemed to be followed by the phrase â€œwithout limitation,â€ (iii) the word â€œincurâ€ shall be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and the words â€œincurredâ€ and â€œincurrenceâ€ shall have correlative meanings), (iv) the words â€œassetâ€ and â€œpropertyâ€ shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, Capital Stock, securities, revenues, accounts, leasehold interests and contract rights, (v) references to a given time of day shall, unless otherwise specified, be deemed to refer to Pacific time, and (vi) references to agreements (including this Agreement) or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, supplemented, restated, amended and restated or otherwise modified from time to time.

(c) The words â€œ***hereof***,â€ â€œ***herein***â€ and â€œ***hereunder***â€ and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified. The word â€œwillâ€ shall be construed to have the same meaning and effect as the word â€œshall.â€ Unless the context requires otherwise, (i) any reference herein to any Person shall be construed to include such Personâ€™s successors and assigns, (ii) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, and (iii) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time.

(d) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

(e) For all purposes under the Loan Documents, in connection with any Division: (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Capital Stock at such time.

1.3 Rounding. Any financial ratios required to be maintained by the Borrower pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.4 Limited Condition Acquisitions. In connection with any action being taken in connection with a Limited Condition Acquisition, for purposes of determining compliance with any provision of this Agreement which requires the calculation of RR or any other financial ratio or metric, at the option of the Borrower (and, if the Borrower elects to exercise such option, such option shall be exercised on or prior to the date on which the definitive agreement for such Limited Condition Acquisition is executed) (the Borrowerâ€™s election to exercise such option in connection with any Limited Condition Acquisition, an â€œ***LCA Election***â€), then notwithstanding anything else to the contrary contained in this Agreement, the date of determination of whether any such action is permitted hereunder, shall be deemed to be the date the definitive agreements for such Limited Condition Acquisition are entered into (the â€œ***LCA Test Date***â€), and if, after giving pro forma effect to the Limited Condition Acquisition and the other transactions to be entered into in connection therewith (including any Incurrence of Indebtedness and the use of proceeds thereof) as if they had occurred at the beginning of the most recent period of four fiscal quarters then ended prior to the LCA Test Date for which consolidated financial statements of Holdings are available, the Borrower could have taken such action on the relevant LCA Test Date in compliance with such ratio or basket, such ratio or basket shall be deemed to have been complied with. If the Borrower has made an LCA Election for any Limited Condition Acquisition, then in connection with any subsequent calculation of any basket availability with respect to the incurrence of Indebtedness, the grant of Liens, or the making of Investments, Restricted Payments, Dispositions, mergers and consolidations or other transfer of all or substantially all of the assets of any Loan Party or any Subsidiary on or following the relevant LCA Test Date and prior to the earlier of the date on which such Limited Condition Acquisition is consummated or the definitive agreement for such Limited Condition Acquisition is terminated or expires without consummation of such Limited Condition Acquisition, any such ratio or basket shall be calculated on a Pro Forma Basis assuming both that such Limited

Condition Acquisition and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated and have not been consummated.

SECTION 2
AMOUNT AND TERMS OF COMMITMENTS

2.1 [Reserved].

2.2 [Reserved].

2.3 [Reserved].

2.4 Revolving Commitments.

(a) Subject to the terms and conditions hereof, each Revolving Lender severally agrees to make revolving credit loans (each, a â€œ***Revolving Loan***â€ and, collectively, the â€œ***Revolving Loans***â€) to the Borrower from time to time during the Revolving Commitment Period in an aggregate principal amount at any one time outstanding which, when added to the aggregate outstanding amount of the Swingline Loans, the aggregate undrawn amount of all outstanding Letters of Credit, and the aggregate amount of all L/C Disbursements that have not yet been reimbursed or converted into Revolving Loans, incurred on behalf of the Borrower and owing to such Lender, does not exceed the amount of such Lenderâ€™s Revolving Commitment. In addition, such aggregate obligations shall not at any time exceed the lesser of (i) the Total Revolving Commitments in effect at such time, and (ii) the Borrowing Base in effect at such time. During the Revolving Commitment Period the Borrower may use the Revolving Commitments by borrowing, prepaying the Revolving Loans in whole or in part, and reborrowing, all in accordance with the terms and conditions hereof. The Revolving Loans may from time to time be Eurodollar Loans or ABR Loans, as determined by the Borrower and notified to the Administrative Agent in accordance with Sections 2.5 and 2.13.

(b) The Borrower shall repay all outstanding Revolving Loans (including all Overadvances and Protective Overadvances) on the Revolving Termination Date.

2.5 Procedure for Revolving Loan Borrowing. The Borrower may borrow under the Revolving Commitments during the Revolving Commitment Period on any Business Day; provided that the Borrower shall give the Administrative Agent an irrevocable Notice of Borrowing (which must be received by the Administrative Agent prior to 10:00 A.M. (a) three (3) Business Days prior to the requested Borrowing Date, in the case of Eurodollar Loans, or (b) one (1) Business Day prior to the requested Borrowing Date, in the case of ABR Loans (in each case, with originals to follow within three (3) Business Days)) (provided that any such Notice of Borrowing of ABR Loans under the Revolving Facility to finance payments under Section 3.5(a) may be given not later than 10:00 A.M. on the date of the proposed borrowing), in each such case specifying (i) the amount and Type of Revolving Loans to be borrowed, (ii) the requested Borrowing Date, (iii) in the case of Eurodollar Loans, the respective amounts of each such Type of Loan and the respective lengths of the initial Interest Period therefor, and (iv) instructions for remittance of the proceeds of the applicable Loans to be borrowed. Unless otherwise agreed by the Administrative Agent in its sole discretion, no Revolving Loan may be made as, converted into or continued as a Eurodollar Loan having an Interest Period in excess of one month prior to the date that is 30 days after the Closing Date. Each borrowing under the Revolving Commitments shall be in an amount equal to in the case of ABR Loans, $1,000,000 or a whole multiple of $100,000 in excess thereof (or, if the then aggregate Available Revolving Commitments are less than $1,000,000, such lesser amount); provided that the Swingline Lender may request, on behalf of the Borrower, borrowings under the Revolving Commitments that are ABR Loans in other amounts pursuant to Section 2.7. Upon receipt of any such Notice of Borrowing from the Borrower, the Administrative Agent shall promptly notify each Revolving Lender thereof. Each Revolving Lender will make the amount of its *pro rata* share of each such borrowing available to the Administrative Agent for the account of the Borrower at the Revolving Loan Funding Office

prior to 12:00 P.M. on the Borrowing Date requested by the Borrower in funds immediately available to the Administrative Agent. Such borrowing will then be made available to the Borrower by the Administrative Agent crediting such account as is designated in writing to the Administrative Agent by the Borrower with the aggregate of the amounts made available to the Administrative Agent by the Revolving Lenders and in like funds as received by the Administrative Agent or, if so specified in the Flow of Funds Agreement, the Administrative Agent shall wire transfer or otherwise credit all or a portion of such aggregate amounts to SVB (for application against amounts then outstanding under the Existing Credit Facility), in accordance with the wire instructions specified for such purpose in the Flow of Funds Agreement.

2.6 Swingline Commitment. Subject to the terms and conditions hereof, the Swingline Lender agrees to make available a portion of the credit accommodations otherwise available to the Borrower under the Revolving Commitments from time to time during the Revolving Commitment Period by making swing line loans (each a â€œ***Swingline Loan***â€ and, collectively, the â€œ***Swingline Loans***â€) to the Borrower; provided that (a) the aggregate principal amount of Swingline Loans outstanding at any time shall not exceed the Swingline Commitment then in effect, (b) the Borrower shall not request, and the Swingline Lender shall not make, any Swingline Loan if, after giving effect to the making of such Swingline Loan, the aggregate amount of the Available Revolving Commitments would be less than zero, and (c) the Borrower shall not use the proceeds of any Swingline Loan to refinance any then outstanding Swingline Loan. During the Revolving Commitment Period, the Borrower may use the Swingline Commitment by borrowing, repaying and reborrowing, all in accordance with the terms and conditions hereof. Swingline Loans shall be ABR Loans only. The Borrower shall repay to the Swingline Lender the then unpaid principal amount of each Swingline Loan on the Revolving Termination Date. The Swingline Lender shall not make a Swingline Loan during the period commencing at the time it has received notice (by telephone or in writing) from the Administrative Agent at the request of any Lender, acting in good faith, that one or more of the applicable conditions specified in Section 5.2 (other than Section 5.2(d)) is not then satisfied and has had a reasonable opportunity to react to such notice and ending when such conditions are satisfied or duly waived.

2.7 Procedure for Swingline Borrowing; Refunding of Swingline Loans.

(a) Whenever the Borrower desires that the Swingline Lender make Swingline Loans the Borrower shall give the Swingline Lender irrevocable telephonic notice (which telephonic notice must be received by the Swingline Lender not later than 12:00 P.M. on the proposed Borrowing Date) confirmed promptly in writing by a Notice of Borrowing, specifying (i) the amount to be borrowed, (ii) the requested Borrowing Date (which shall be a Business Day during the Revolving Commitment Period), and (iii) instructions for the remittance of the proceeds of such Loan. Each borrowing under the Swingline Commitment shall be in an amount equal to $500,000 or a whole multiple of $100,000 in excess thereof. Promptly thereafter, on the Borrowing Date specified in a notice in respect of Swingline Loans, the Swingline Lender shall make available to the Borrower an amount in immediately available funds equal to the amount of the Swingline Loan to be made by depositing such amount in the account designated in writing to the Administrative Agent by the Borrower. Unless a Swingline Loan is sooner refinanced by the advance of a Revolving Loan pursuant to Section 2.7(b), such Swingline Loan shall be repaid by the Borrower no later than five (5) Business Days after the advance of such Swingline Loan.

(b) The Swingline Lender, at any time and from time to time in its sole and absolute discretion may, on behalf of the Borrower (which hereby irrevocably directs the Swingline Lender to act on its behalf), on one Business Dayâ€™s telephonic notice given by the Swingline Lender no later than 12:00 P.M. and promptly confirmed in writing, request each Revolving Lender to make, and each Revolving Lender hereby agrees to make, a Revolving Loan, in an amount equal to such Revolving Lenderâ€™s Revolving Percentage of the aggregate amount of such Swingline Loan (each a â€œ***Refunded Swingline***

Loanâ€) outstanding on the date of such notice, to repay the Swingline Lender. Each Revolving Lender shall make the amount of such Revolving Loan available to the Administrative Agent at the Revolving Loan Funding Office in immediately available funds, not later than 10:00 A.M. one Business Day after the date of such notice. The proceeds of such Revolving Loan shall immediately be made available by the Administrative Agent to the Swingline Lender for application by the Swingline Lender to the repayment of the Refunded Swingline Loan. The Borrower irrevocably authorizes the Swingline Lender to charge the Borrowerâ€™s accounts with the Administrative Agent (up to the amount available in each such account) immediately to pay the amount of any Refunded Swingline Loan to the extent amounts received from the Revolving Lenders are not sufficient to repay in full such Refunded Swingline Loan.

(c) If prior to the time that the Borrower has repaid the Swingline Loans pursuant to Section 2.7(a) or a Revolving Loan has been made pursuant to Section 2.7(b), one of the events described in Section 8.1(f) shall have occurred or if for any other reason, as determined by the Swingline Lender in its sole discretion, Revolving Loans may not be made as contemplated by Section 2.7(b), each Revolving Lender shall, on the date such Revolving Loan was to have been made pursuant to the notice referred to in Section 2.7(b) or on the date requested by the Swingline Lender (with at least one (1) Business Daysâ€™ notice to the Revolving Lenders), purchase for cash an undivided participating interest in the then outstanding Swingline Loans by paying to the Swingline Lender an amount (the â€œ***Swingline Participation Amount***â€) equal to (i) such Revolving Lenderâ€™s Revolving Percentage times (ii) the sum of the aggregate principal amount of the outstanding Swingline Loans that were to have been repaid with such Revolving Loans.

(d) Whenever, at any time after the Swingline Lender has received from any Revolving Lender such Lenderâ€™s Swingline Participation Amount, the Swingline Lender receives any payment on account of the Swingline Loans, the Swingline Lender will distribute to such Lender its Swingline Participation Amount (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lenderâ€™s participating interest was outstanding and funded and, in the case of principal and interest payments, to reflect such Lenderâ€™s pro rata portion of such payment if such payment is not sufficient to pay the principal of and interest on all Swingline Loans then due); provided that in the event that such payment received by the Swingline Lender is required to be returned, such Revolving Lender will return to the Swingline Lender any portion thereof previously distributed to it by the Swingline Lender.

(e) Each Revolving Lenderâ€™s obligation to make the Loans referred to in Section 2.7(b) and to purchase participating interests pursuant to Section 2.7(c) shall be absolute and unconditional and shall not be affected by any circumstance, including (i) any setoff, counterclaim, recoupment, defense or other right that such Revolving Lender or the Borrower may have against the Swingline Lender, the Borrower or any other Person for any reason whatsoever, (ii) the occurrence of a Default or an Event of Default or the failure to satisfy any of the other conditions specified in Section 5, (iii) any adverse change in the condition (financial or otherwise) of the Borrower, (iv) any breach of this Agreement or any other Loan Document by the Borrower, any other Loan Party or any other Revolving Lender, or (v) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing.

(f) The Swingline Lender may resign at any time by giving 30 daysâ€™ prior notice to the Administrative Agent, the Lenders and the Borrower. Following such notice of resignation from the Swingline Lender, the Swingline Lender may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the Required Lenders and the successor Swingline Lender. After the resignation or replacement of the Swingline Lender hereunder, the retiring Swingline Lender shall remain a party hereto and shall continue to have all the rights and obligations of the Swingline Lender under this Agreement and the other Loan Documents with respect to Swingline Loans made by it prior to such resignation or replacement, but shall not be required or permitted to make any additional Swingline Loans.

2.8 Overadvances; **Protective Overadvances**.

(a) If at any time or for any reason the aggregate amount of the Total Revolving Extensions of Credit exceeds the lesser of (x) the amount of the Total Revolving Commitments then in effect, and (y) the amount of the Borrowing Base then in effect (any such excess, an â€œ***Overadvance***â€), the Borrower shall, if the amount of such Overadvance is (a) equal or greater than $500,000, immediately pay the full amount of such Overadvance to the Administrative Agent, without notice or demand, or (b) less than $500,000, within one (1) Business Day after the receipt of a request by the Administrative Agent therefore, pay the full amount of such Overadvance to the Administrative Agent, in each case, for application against the Revolving Extensions of Credit in accordance with the terms hereof. Any prepayment of any Revolving Loan that is a Eurodollar Loan hereunder shall be subject to Borrowerâ€™s obligation to pay any amounts owing pursuant to Section 2.21.

(b) Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent, in its sole discretion, may make Revolving Loans to the Borrower on behalf of the Lenders, so long as the aggregate amount of such Revolving Loans shall not exceed the lesser of (y) 10% of the Borrowing Base (if then applicable) and (z) 10% of the Commitments, if the Administrative Agent, in its reasonable credit judgment, deems that such Revolving Loans are necessary or desirable (i) to protect all or any portion of the Collateral, (ii) to enhance the likelihood or maximize the amount of repayment of the Loans and the other Obligations or (iii) to pay any other amount chargeable to the Borrower pursuant to this Agreement (such Revolving Loans, â€œ***Protective Overadvances***â€); provided that (A) in no event shall the Total Revolving Extensions of Credit exceed the amount of the Total Commitments then in effect and (B) the Borrower shall repay each Protective Overadvance on the date which the earlier of (y) the 30th day after the date of incurrence of such Protective Overadvance and (z) the date the Required Lenders provide written notice to the Administrative Agent and the Borrower requiring the Borrower to repay such Protective Overadvance. Each applicable Lender shall be obligated to advance to the Borrower its Revolving Percentage of each Protective Overadvance made in accordance with this Section 2.8(b). If Protective Overadvances are made in accordance with the preceding sentence, then all Revolving Lenders shall be bound to make, or permit to remain outstanding, such Protective Overadvances based upon their Revolving Percentages in accordance with the terms of this Agreement. All Protective Overadvances shall be secured by the Collateral and shall bear interest as provided in this Agreement for Revolving Loans generally.

2.9 Fees.

(a) Fee Letter. The Borrower agrees to pay to the Administrative Agent the fees in the amounts and on the dates as set forth in the Fee Letter and to perform any other obligations contained therein.

(b) Commitment Fee. As additional compensation for the Revolving Commitments, the Borrower shall pay to the Administrative Agent for the account of the Lenders, in arrears, on the first day of each calendar quarter of the Borrower prior to the Revolving Termination Date and on the Revolving Termination Date, a fee for the Borrowerâ€™s non-use of available funds in an amount equal to the Commitment Fee Rate per annum multiplied by the difference between (x) the Total Revolving Commitments (as they may be reduced or increased from time to time) and (y) the sum of (A) the average for the period of the daily closing balance of the Revolving Loans outstanding, (B) the aggregate undrawn amount of all Letters of Credit outstanding at such time and (C) the aggregate amount of all L/C Disbursements that have not yet been reimbursed or converted into Revolving Loans at such time.

(c) Fees Nonrefundable. All fees payable under this Section 2.9 shall be fully earned on the date paid and nonrefundable.

(d) Increase in Fees. At any time that an Event of Default exists, upon the request of the Required Lenders, the amount of any of the foregoing fees due under subsection (b) shall be increased by adding 2.0% per annum thereto.

2.10 Termination or Reduction of Revolving Commitments.

The Borrower shall have the right, without penalty or premium, upon not less than three (3) Business Daysâ€™ notice to the Administrative Agent, to terminate the Revolving Commitments or, from time to time, to reduce the amount of the Revolving Commitments; provided that no such termination or reduction of the Revolving Commitments shall be permitted if, after giving effect thereto and to any prepayments of the Revolving Loans and Swingline Loans made on the effective date thereof (which prepayments may be made without penalty or premium other than any amounts owing (if any) pursuant to Section 2.21), the Total Revolving Extensions of Credit then outstanding would exceed the lesser of (A) the Total Revolving Commitments then in effect, and (B) the Borrowing Base then in effect; provided that if such notice indicates that such termination or reduction is conditioned on the occurrence of a transaction it may be revoked if such transaction is not consummated. Any such reduction shall be in an amount equal to $1,000,000, or a whole multiple thereof (or, if the then Total Revolving Commitments are less than $1,000,000, such lesser amount), and shall reduce permanently the Revolving Commitments then in effect; provided further, if in connection with any such reduction or termination of the Revolving Commitments a Eurodollar Loan is prepaid on any day other than the last day of the Interest Period applicable thereto, the Borrower shall also pay any amounts owing (if any) pursuant to Section 2.21. The Borrower shall have the right, without penalty or premium, upon not less than three (3) Business Daysâ€™ notice to the Administrative Agent, to terminate the L/C Commitments or, from time to time, to reduce the amount of the L/C Commitments; provided that no such termination or reduction of L/C Commitments shall be permitted if, after giving effect thereto, the Total L/C Commitments shall be reduced to an amount that would result in the aggregate L/C Exposure exceeding the Total L/C Commitments (as so reduced). Any such reduction shall be in an amount equal to $1,000,000, or a whole multiple thereof (or, if the then Total L/C Commitments are less than $1,000,000, such lesser amount), and shall reduce permanently the L/C Commitments then in effect. The Borrower shall have the right, without penalty or premium other than any amounts owing (if any) pursuant to Section 2.21, at any time and from time to time to prepay any Loan in whole or in part, upon not less than three (3) Business Daysâ€™ notice to the Administrative Agent; provided that if such notice indicates that such prepayment is conditioned on the occurrence of a transaction it may be revoked if such transaction is not consummated. Upon receipt of any such notice, the Administrative Agent shall promptly notify each relevant Lender thereof.

2.11 [Reserved].

2.12 [Reserved].

2.13 Conversion and Continuation Options.

(a) The Borrower may elect from time to time to convert Eurodollar Loans to ABR Loans by giving the Administrative Agent prior irrevocable notice in a Notice of Conversion/Continuation of such election no later than 10:00 A.M. on the Business Day preceding the proposed conversion date; provided that any such conversion of Eurodollar Loans may only be made on the last day of an Interest Period with respect thereto. The Borrower may elect from time to time to convert ABR Loans to Eurodollar Loans by giving the Administrative Agent prior irrevocable notice in a Notice of Conversion/Continuation of such election no later than 10:00 A.M. on the third Business Day preceding the proposed conversion date (which notice shall specify the length of the initial Interest Period therefor); provided that no ABR Loan may be converted into a Eurodollar Loan when any Event of Default has occurred and is continuing. Upon receipt of any such notice, the Administrative Agent shall promptly notify each relevant Lender thereof.

(b) Any Eurodollar Loan may be continued as such upon the expiration of the then current Interest Period with respect thereto by the Borrower giving irrevocable notice in a Notice of Conversion/Continuation to the Administrative Agent, in accordance with the applicable provisions of the term â€œInterest Periodâ€ set forth in Section 1.1, of the length of the next Interest Period to be applicable to such Loans; provided that no Eurodollar Loan may be continued as such when any Event of Default has occurred and is continuing; provided further that if the Borrower shall fail to give any required notice as described above in this paragraph or if such continuation is not permitted pursuant to the preceding proviso, such Loans shall be automatically converted to ABR Loans on the last day of such then expiring Interest Period. Upon receipt of any such notice the Administrative Agent shall promptly notify each relevant Lender thereof.

2.14 Limitations on Eurodollar Tranches. Notwithstanding anything to the contrary in this Agreement, all borrowings, conversions and continuations of Eurodollar Loans and all selections of Interest Periods shall be in such amounts and be made pursuant to such elections so that, (a) after giving effect thereto, the aggregate principal amount of the Eurodollar Loans comprising each Eurodollar Tranche shall be equal to $1,000,000 or a whole multiple of $100,000 in excess thereof, and (b) no more than seven (7) Eurodollar Tranches shall be outstanding at any one time.

2.15 Interest Rates and Payment Dates.

(a) Each Eurodollar Loan shall bear interest for each day during each Interest Period with respect thereto at a rate per annum equal to (i) the Eurodollar Rate determined for such day plus (ii) the Applicable Margin.

(b) Each ABR Loan (including any Swingline Loan) shall bear interest at a rate per annum equal to (i) the ABR plus (ii) the Applicable Margin.

(c) During the continuance of an Event of Default, at the request of the Required Lenders, all outstanding Loans shall bear interest at a rate per annum equal to the rate that would otherwise be applicable thereto pursuant to the foregoing provisions of this Section plus 2.00% (the â€œ***Default Rate***â€); provided that the Default Rate shall apply to all outstanding Loans automatically and without any Required Lender consent therefor upon the occurrence of any Event of Default arising under Section 8.1(a) or (f).

(d) Interest shall be payable in arrears on each Interest Payment Date; provided that interest accruing pursuant to Section 2.15(c) shall be payable from time to time on demand.

2.16 Computation of Interest and Fees.

(a) Interest and fees payable pursuant hereto shall be calculated on the basis of a 360-day year for the actual days elapsed, except that, with respect to ABR Loans the rate of interest on which is calculated on the basis of the Prime Rate (or, as applicable, on the basis of the Eurodollar Rate), the interest thereon shall be calculated on the basis of a 365- (or 366-, as the case may be) day year for the actual days elapsed. The Administrative Agent shall as soon as practicable notify the Borrower and the relevant Lenders of each determination of a Eurodollar Rate (and, as applicable, of the determination of the Eurodollar Rate applicable to an ABR Loan). Any change in the interest rate on a Loan resulting from a change in the ABR or the Eurocurrency Reserve Requirements shall become effective as of the opening of business on the day on which such change becomes effective. The Administrative Agent shall as soon as practicable notify the Borrower and the relevant Lenders of the effective date and the amount of each such change in interest rate.

(b) Each determination of an interest rate by the Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on the Borrower and the Lenders in the absence of manifest error. The Administrative Agent shall, at the request of the Borrower, deliver to the Borrower a statement showing the quotations used by the Administrative Agent in determining any interest rate pursuant to Section 2.16(a).

2.17 Inability to Determine Interest Rate. If prior to the first day of any Interest Period, or as applicable, on any day on which an ABR Loan bearing interest determined by reference to the Eurodollar Rate is outstanding, the Administrative Agent or the Required Lenders shall have determined (which determination shall be conclusive and binding upon the Borrower) in connection with any request for a Eurodollar Loan, a request for an ABR Loan to bear interest with reference to the Eurodollar Rate, or a conversion to or a continuation of either of the foregoing that, by reason of circumstances affecting the relevant market, (a) Dollar deposits are not being offered to banks in the London interbank market for the applicable amount and Interest Period of such requested Loan or conversion or continuation, as applicable, (b) adequate and reasonable means do not exist for ascertaining the Eurodollar Rate for such Interest Period, or (c) the Eurodollar Rate determined or to be determined for such Interest Period will not adequately and fairly reflect the cost to such Lenders (as conclusively certified by such Lenders) of making or maintaining their affected Loans during such Interest Period, then, in any such case (a), (b) or (c), the Administrative Agent shall promptly notify the Borrower and the relevant Lenders thereof as soon as practicable thereafter. Any such determination shall specify the basis for such determination and shall, in the absence of manifest error, be conclusive and binding for all purposes. Thereafter, (w) any Eurodollar Loans under the relevant Facility requested to be made on the first day of such Interest Period shall be made as ABR Loans, (x) any such requested ABR Loans which were to have utilized a Eurodollar Rate component in determining the ABR shall not utilize a Eurodollar Rate component in determining the ABR applicable to such requested ABR Loan, (y) any Loans under the relevant Facility that were to have been converted on the first day of such Interest Period to Eurodollar Loans shall be continued as ABR Loans and (z) any outstanding Eurodollar Loans under the relevant Facility shall be converted, on the last day of the then-current Interest Period, to ABR Loans. Until such notice has been withdrawn by the Administrative Agent, no further Eurodollar Loans under the relevant Facility shall be made or continued as such, nor shall the Borrower have the right to convert Loans under the relevant Facility to Eurodollar Loans, and the utilization of the Eurodollar Rate component in determining the ABR shall be suspended.

2.18 Pro Rata Treatment and Payments.

(a) Each borrowing by the Borrower from the Lenders hereunder, each payment by the Borrower on account of any commitment fee and any reduction of the Commitments shall be made *pro rata* according to the respective L/C Percentages or Revolving Percentages, as the case may be, of the relevant Lenders.

(b) [Reserved]

(c) Each payment (including each prepayment) by the Borrower on account of principal of and interest on the Revolving Loans shall be made *pro rata* according to the respective outstanding principal amounts of the Revolving Loans then held by the Revolving Lenders.

(d) All payments (including prepayments) to be made by the Borrower hereunder, whether on account of principal, interest, fees or otherwise, shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff and shall be made prior to 10:00 A.M. on the due date thereof to the Administrative Agent, for the account of the Lenders, at the applicable Funding Office, in Dollars and in immediately available funds. The Administrative Agent shall distribute such payments to the Lenders promptly upon receipt in like funds as received. Any payment received by the Administrative

Agent after 10:00 A.M. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment hereunder (other than payments on the Eurodollar Loans) becomes due and payable on a day other than a Business Day, such payment shall be extended to the next succeeding Business Day. If any payment on a Eurodollar Loan becomes due and payable on a day other than a Business Day, the maturity thereof shall be extended to the next succeeding Business Day unless the result of such extension would be to extend such payment into another calendar month, in which event such payment shall be made on the immediately preceding Business Day. In the case of any extension of any payment of principal pursuant to the preceding two sentences, interest thereon shall be payable at the then applicable rate during such extension.

(e) Unless the Administrative Agent shall have been notified in writing by any Lender prior to the proposed date of any borrowing that such Lender will not make the amount that would constitute its share of such borrowing available to the Administrative Agent, the Administrative Agent may assume that such Lender has made such amount available to the Administrative Agent on such date in accordance with Section 2, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower a corresponding amount. If such amount is not in fact made available to the Administrative Agent by the required time on the Borrowing Date therefor, such Lender and the Borrower severally agree to pay to the Administrative Agent forthwith, on demand, such corresponding amount with interest thereon, for each day from and including the date on which such amount is made available to the Borrower but excluding the date of payment to the Administrative Agent, at (i) in the case of a payment to be made by such Lender, a rate equal to the greater of (A) the Federal Funds Effective Rate and (B) a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, and (ii) in the case of a payment to be made by the Borrower, the rate per annum applicable to ABR Loans under the relevant Facility. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable borrowing to the Administrative Agent, then the amount so paid shall constitute such Lenderâ€™s Loan included in such borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(f) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or the Issuing Lender hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the Issuing Lender, as the case may be, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders or the Issuing Lender, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or Issuing Lender, with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Nothing herein shall be deemed to limit the rights of Administrative Agent or any Lender against any Loan Party.

(g) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Section 2, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the applicable extension of credit set forth in Section 5.1 or Section 5.2 are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(h) The obligations of the Lenders hereunder to (i) make Revolving Loans, (ii) fund its participations in L/C Disbursements in accordance with its respective L/C Percentage, (iii) fund its respective Swingline Participation Amount of any Swingline Loan, and (iv) make payments pursuant to Section 9.7, as applicable, are several and not joint. The failure of any Lender to make any such Loan, to fund any such participation or to make any such payment under Section 9.7 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 9.7.

(i) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(j) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, toward payment of interest and fees, Overadvances and Protective Overadvances then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees, Overadvances and Protective Overadvances then due to such parties, and (ii) second, toward payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(k) If any Lender shall obtain any payment (whether voluntary, involuntary, through the exercise of any right of set-off, or otherwise) on account of the principal of or interest on any Loan made by it, its participation in the L/C Exposure or other obligations hereunder, as applicable (other than pursuant to a provision hereof providing for non-pro rata treatment), in excess of its Revolving Percentage or L/C Percentage, as applicable, of such payment on account of the Loans or participations obtained by all of the Lenders, such Lender shall (a) notify the Administrative Agent of the receipt of such payment, and (b) within five (5) Business Days of such receipt purchase (for cash at face value) from the other Revolving Lenders or L/C Lenders, as applicable (through the Administrative Agent), without recourse, such participations in the Revolving Loans made by them and/or participations in the L/C Exposure held by them, as applicable, or make such other adjustments as shall be equitable, as shall be necessary to cause such purchasing Lender to share the excess payment ratably with each of the other Lenders in accordance with their respective Revolving Percentages or L/C Percentages, as applicable; provided, however, that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest and (ii) the provisions of this clause (k) shall not be construed to apply to (x) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender) or (y) any payment obtained by a Lender as consideration for the assignment or sale of a participation in any of its Loans or participations in L/C Disbursements to any assignee or participant, other than to the Borrower or any of its Affiliates (as to which the provisions of this clause (k) shall apply). The Borrower agrees that any Lender so purchasing a participation from another Lender pursuant to this Section 2.18(k) may exercise all its rights of payment (including the right of set-off) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. No documentation other than notices and the like referred to in this Section 2.18(k) shall be required to implement the terms of this Section 2.18(k). The Administrative Agent shall keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased pursuant to this Section 2.18(k) and shall in each case notify the Revolving Lenders or the L/C Lenders, as applicable, following any such purchase. The provisions of this Section 2.18(k) shall not be construed to apply to (i) any payment made by or on behalf of the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), (ii) the application of Cash

Collateral provided for in Section 3.10, or (iii) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or sub-participations in any L/C Exposure to any assignee or participant, other than an assignment to the Borrower or any Affiliate thereof (as to which the provisions of this Section 2.18(k) shall apply). The Borrower consents on behalf of itself and each other Loan Party to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against each Loan Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of each Loan Party in the amount of such participation. For the avoidance of doubt, no amounts received by the Administrative Agent or any Lender from any Guarantor that is not a Qualified ECP Guarantor shall be applied in partial or complete satisfaction of any Excluded Swap Obligations.

(l) Notwithstanding anything to the contrary in this Agreement, the Administrative Agent may, in its discretion at any time or from time to time, without the Borrowerâ€™s request and even if the conditions set forth in Section 5.2 would not be satisfied, make a Revolving Loan in an amount equal to the portion of the Obligations constituting overdue interest and fees and Swingline Loans from time to time due and payable to itself, any Revolving Lender, the Swingline Lender or the Issuing Lender, and apply the proceeds of any such Revolving Loan to those Obligations; provided that after giving effect to any such Revolving Loan, the aggregate outstanding Revolving Loans will not exceed the Total Revolving Commitments then in effect.

2.19 Illegality; Requirements of Law.

(a) Illegality. If any Lender determines that any Requirement of Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for such Lender to make, maintain or fund Loans whose interest is determined by reference to the Eurodollar Rate, or to determine or charge interest rates based upon the Eurodollar Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue Eurodollar Loans or to convert ABR Loans to Eurodollar Loans shall be suspended, and (ii) if such notice asserts the illegality of such Lender making or maintaining ABR Loans the interest rate on which is determined by reference to the Eurodollar Rate component of the ABR, the interest on such ABR Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the ABR, in each case, until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurodollar Loans of such Lender to ABR Loans (the interest rate on which ABR Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the ABR), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurodollar Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurodollar Loans, and (y) if such notice asserts the illegality of such Lender determining or charging interest based upon the Eurodollar Rate, the Administrative Agent shall, during the period of such suspension compute the ABR applicable to such Lender without reference to the Eurodollar Rate component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest based upon the Eurodollar Rate. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

(b) Requirements of Law. If the adoption of or any change in any Requirement of Law or in the administration, interpretation, implementation or application thereof by any Governmental

Authority, or the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority made subsequent to the date hereof:

(i) shall subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes, and (C) Connection Income Taxes) on its Loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

(ii) shall impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of or credit extended or participated in by, any Lender (except any reserve requirement reflected in the Eurodollar Rate); or

(iii) impose on any Lender or the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining Loans determined with reference to the Eurodollar Rate or of maintaining its obligation to make such Loans, or to increase the cost to such Lender or such other Recipient of issuing, maintaining or participating in Letters of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum receivable or received by such Lender or other Recipient hereunder in respect thereof (whether of principal, interest or any other amount), then, in any such case, upon the request of such Lender or other Recipient, the Borrower will promptly pay such Lender or other Recipient, as the case may be, any additional amount or amounts necessary to compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered. If any Lender becomes entitled to claim any additional amounts pursuant to this paragraph, it shall promptly notify the Borrower (with a copy to the Administrative Agent) of the event by reason of which it has become so entitled.

(c) If any Lender determines that any change in any Requirement of Law affecting such Lender or any lending office of such Lender or such Lenderâ€™s holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lenderâ€™s capital or on the capital of such Lenderâ€™s holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by, or participations in Letters of Credit or Swingline Loans held by, such Lender, or the Letters of Credit issued by the Issuing Lender, to a level below that which such Lender or such Lenderâ€™s holding company could have achieved but for such change in such Requirement of Law (taking into consideration such Lenderâ€™s policies and the policies of such Lenderâ€™s holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender or the Issuing Lender, as the case may be, such additional amount or amounts as will compensate such Lender or the Issuing Lender or such Lenderâ€™s or Issuing Lenderâ€™s holding company for any such reduction suffered.

(d) For purposes of this Agreement, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case (i) and (ii) be deemed to be a change in any Requirement of Law, regardless of the date enacted, adopted or issued.

(e) A certificate as to any additional amounts payable pursuant to paragraphs (b), (c), or (d) of this Section submitted by any Lender to the Borrower (with a copy to the Administrative Agent) shall be conclusive in the absence of manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof. Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lenderâ€™s right to demand such compensation. Notwithstanding anything to the contrary in this Section 2.19, the Borrower shall not be required to compensate a Lender pursuant to this Section 2.19 for any amounts incurred more than nine months prior to the date that such Lender notifies the Borrower of the change in the Requirement of Law giving rise to such increased costs or reductions, and of such Lenderâ€™s intention to claim compensation therefor; provided that if the circumstances giving rise to such claim have a retroactive effect, then such nine-month period shall be extended to include the period of such retroactive effect. The obligations of the Borrower arising pursuant to this Section 2.19 shall survive the Discharge of Obligations and the resignation of the Administrative Agent.

2.20 Taxes.

For purposes of this Section 2.20, the term â€œLenderâ€ includes the Issuing Lender and the term â€œapplicable lawâ€ includes FATCA.

(a) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law, and the Borrower shall, and shall cause each other Loan Party, to comply with the requirements set forth in this Section 2.20. If any applicable law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 2.20) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Payment of Other Taxes. Each of Holdings and the Borrower shall, and each of Holdings and the Borrower shall cause each other Loan Party to, timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes applicable to such Loan Party.

(c) Evidence of Payments. As soon as practicable after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 2.20, the Borrower shall, or shall cause such other Loan Party to, deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) Indemnification by Loan Parties. The Borrower shall, and shall cause each other Loan Party to, jointly and severally indemnify each Recipient, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.20) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability

delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Indemnification by Lenders. Each Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lenderâ€™s failure to comply with the provisions of Section 10.6 relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this Section 2.20(e).

(f) Status of Lenders.

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Sections 2.20(f)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if the Lender is not legally entitled to complete, execute or deliver such documentation or, in the Lenderâ€™s reasonable judgment, such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed originals of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the â€œinterestâ€ article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the â€œbusiness profitsâ€ or â€œother incomeâ€ article of such tax treaty;

(2) executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit F-1 to the effect that such Foreign Lender is not a â€œbankâ€ within the meaning of Section 881(c)(3)(A) of the Code, a â€œ10 percent shareholderâ€ of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a â€œcontrolled foreign corporationâ€ described in Section 881(c)(3)(C) of the Code (a â€œU.S. Tax Compliance Certificateâ€) and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form); or

(4) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form), a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-2 or Exhibit F-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lenderâ€™s obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), â€œFATCAâ€ shall include any amendments made to FATCA after the date of this Agreement.

(iii) Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so. Each Foreign Lender shall promptly notify the Borrower at any time it determines that it is no longer in a position to provide any previously delivered certificate to the Borrower (or any other form of certification adopted by the U.S. taxing authorities for such purpose).

(g) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.20 (including by the payment of additional amounts pursuant to this Section 2.20), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this Section 2.20(g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 2.20(g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 2.20(g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Survival. Each partyâ€™s obligations under this Section 2.20 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender and the Discharge of Obligations.

2.21 Indemnity. The Borrower agrees to indemnify each Lender for, and to hold each Lender harmless from, any loss or expense that such Lender may sustain or incur as a consequence of (a) a default by the Borrower in making a borrowing of, conversion into or continuation of Eurodollar Loans after the Borrower has given a notice requesting the same in accordance with the provisions of this Agreement, (b) a default by the Borrower in making any prepayment of or conversion from Eurodollar Loans after the Borrower has given a notice thereof in accordance with the provisions of this Agreement, or (c) for any reason, the making of a prepayment of Eurodollar Loans on a day that is not the last day of an Interest Period with respect thereto. Such losses and expenses shall be equal to the excess, if any, of (i) the amount of interest that would have accrued on the amount so prepaid, or not so borrowed, reduced, converted or continued, for the period from the date of such prepayment or of such failure to borrow, reduce, convert or continue to the last day of such Interest Period (or, in the case of a failure to borrow, reduce, convert or continue, the Interest Period that would have commenced on the date of such failure) in each case at the applicable rate of interest or other return for such Loans provided for herein (excluding, however, the Applicable Margin included therein, if any), over (ii) the amount of interest (as reasonably determined by such Lender) that would have accrued to such Lender on such amount by placing such amount on deposit for a comparable period with leading banks in the interbank eurodollar market. A certificate as to any amounts payable pursuant to this Section submitted to the Borrower by any Lender shall be conclusive in the absence of manifest error. This covenant shall survive the Discharge of Obligations.

2.22 Change of Lending Office. Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 2.19(b), Section 2.19(c), Section 2.20(a), Section 2.20(b) or

Section 2.20(d) with respect to such Lender, it will, if requested by the Borrower, use reasonable efforts (subject to overall policy considerations of such Lender) to designate a different lending office for funding or booking its Loans affected by such event or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.19 or 2.20, as the case may be, in the future, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender; provided that nothing in this Section shall affect or postpone any of the obligations of the Borrower or the rights of any Lender pursuant to Section 2.19(b), Section 2.19(c), Section 2.20(a), Section 2.20(b) or Section 2.20(d). The Borrower hereby agrees to pay all reasonable and documented costs and expenses incurred by any Lender in connection with any such designation or assignment made at the request of the Borrower.

2.23 Substitution of Lenders. Upon the receipt by the Borrower of any of the following (or in the case of clause (a) below, if the Borrower is required to pay any such amount), with respect to any Lender (any such Lender described in clauses (a) through (c) below being referred to as an â€œ***Affected Lender***â€ hereunder):

(a) a request from a Lender for payment of Indemnified Taxes or additional amounts under Section 2.20 or of increased costs pursuant to Section 2.19(c) (and, in any such case, such Lender has declined or is unable to designate a different lending office in accordance with Section 2.22 or is a Non-Consenting Lender);

(b) a notice from the Administrative Agent under Section 10.1(b) that one or more Minority Lenders are unwilling to agree to an amendment or other modification approved by the Required Lenders and the Administrative Agent; or

(c) notice from the Administrative Agent that a Lender is a Defaulting Lender;

then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent and such Affected Lender: (i) request that one or more of the other Lenders acquire and assume all or part of such Affected Lenderâ€™s Loans and Commitment; or (ii) designate a replacement lending institution (which shall be an Eligible Assignee) to acquire and assume all or a ratable part of such Affected Lenderâ€™s Loans and Commitment (the replacing Lender or lender in (i) or (ii) being a â€œ***Replacement Lender***â€); provided, however, that the Borrower shall be liable for the payment upon demand of all costs and other amounts arising under Section 2.21 that result from the acquisition of any Affected Lenderâ€™s Loan and/or Commitment (or any portion thereof) by a Lender or Replacement Lender, as the case may be, on a date other than the last day of the applicable Interest Period with respect to any Eurodollar Loans then outstanding. The Affected Lender replaced pursuant to this Section 2.23 shall be required to assign and delegate, without recourse, all of its interests, rights and obligations under this Agreement and the related Loan Documents to one or more Replacement Lenders that so agree to acquire and assume all or a ratable part of such Affected Lenderâ€™s Loans and Commitment upon payment to such Affected Lender of an amount (in the aggregate for all Replacement Lenders) equal to 100% of the outstanding principal of the Affected Lenderâ€™s Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents from such Replacement Lenders (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts, including amounts under Section 2.21 hereof). Any such designation of a Replacement Lender shall be effected in accordance with, and subject to the terms and conditions of, the assignment provisions contained in Section 10.6 (with the assignment fee to be paid by the Borrower in such instance), provided that if such Affected Lender does not comply with Section 10.6 within ten (10) Business Days after the Borrowerâ€™s request, the Administrative Agent is authorized to execute the Assignment and Acceptance on behalf of such Affected Lender. Notwithstanding the foregoing, with respect to any assignment pursuant to this

Section 2.23, (a) in the case of any such assignment resulting from a claim for compensation under Section 2.19 or payments required to be made pursuant to Section 2.20, such assignment shall result in a reduction in such compensation or payments thereafter; (b) such assignment shall not conflict with applicable law and (c) in the case of any assignment resulting from a Lender being a Minority Lender referred to in clause (b) of this Section 2.23, the applicable assignee shall have consented to the applicable amendment, waiver or consent. Notwithstanding the foregoing, an Affected Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Affected Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

2.24 Defaulting Lenders.

(a) Defaulting Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments. Such Defaulting Lenderâ€™s right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 10.1 and in the definition of Required Lenders.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 8 or otherwise, and including any amounts made available to the Administrative Agent by such Defaulting Lender pursuant to Section 10.7), shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; second, to the payment on a *pro rata* basis of any amounts owing by such Defaulting Lender to the Issuing Lender or to the Swingline Lender hereunder; third, to be held as Cash Collateral for the funding obligations of such Defaulting Lender of any participation in any Letter of Credit; fourth, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; fifth, if so determined by the Administrative Agent and the Borrower, to be held in a Deposit Account and released pro rata to (x) satisfy such Defaulting Lenderâ€™s potential future funding obligations with respect to Loans under this Agreement, and (y) be held as Cash Collateral for the future funding obligations of such Defaulting Lender of any participation in any future Letter of Credit; sixth, to the payment of any amounts owing to any L/C Lender, Issuing Lender or Swingline Lender as a result of any judgment of a court of competent jurisdiction obtained by any L/C Lender, Issuing Lender or Swingline Lender against such Defaulting Lender as a result of such Defaulting Lenderâ€™s breach of its obligations under this Agreement; seventh, so long as no Default or Event of Default has occurred and is continuing, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lenderâ€™s breach of its obligations under this Agreement; and eighth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (A) such payment is a payment of the principal amount of any Loans or L/C Advances in respect of which such Defaulting Lender has not fully funded its appropriate share and (B) such Loans or L/C Advances were made at a time when the conditions set forth in Section 5.2 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and L/C Advances owed to, all Non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Loans of, or L/C Advances owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in L/C Advances and Swingline Loans are held by the Lenders pro rata in accordance with the Commitments under the applicable Facility without giving effect to Section 2.24(a)(iv). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant

to this Section 2.24(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee pursuant to Section 2.9(b) for any period during which such Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to such Defaulting Lender).

(B) Each Defaulting Lender shall be limited in its right to receive Letter of Credit Fees as provided in Section 3.3(d).

(C) With respect to any Letter of Credit Fee not required to be paid to any Defaulting Lender pursuant to clause (A) or (B) above, the Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lenderâ€™s participation in Letters of Credit or Swingline Loans that has been reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to the Issuing Lender and the Swingline Lender, as applicable, the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to the Issuing Lenderâ€™s or the Swingline Lenderâ€™s Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Pro Rata Share to Reduce Fronting Exposure. During any period in which there is a Defaulting Lender, for purposes of computing the amount of the obligation of each Non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit pursuant to Section 3.4 or in Swingline Loans pursuant to Section 2.7(c), the L/C Percentage of each Non-Defaulting Lender of any such Letter of Credit and the Revolving Percentage of each Non-Defaulting Lender of any such Swingline Loan, as the case may be, shall be computed without giving effect to the Revolving Commitment of such Defaulting Lender; provided that, (A) each such reallocation shall be given effect only if, at the date the applicable Lender becomes a Defaulting Lender, no Event of Default has occurred and is continuing; and (B) the aggregate obligations of each Non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit and Swingline Loans shall not exceed the positive difference, if any, of (1) the Revolving Commitment of that Non-Defaulting Lender minus (2) the aggregate outstanding amount of the Revolving Loans of that Lender plus the aggregate amount of that Lenderâ€™s L/C Percentage of then outstanding Letters of Credit. Subject to Section 10.21, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lenderâ€™s increased exposure following such reallocation.

(v) Cash Collateral, Repayment of Swingline Loans. If the reallocation described in clause (iv) above cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it hereunder or under law, (x) first, prepay Swingline Loans in an amount equal to the Swingline Lenderâ€™s Fronting Exposure and (y) second, Cash Collateralize the Issuing Lenderâ€™s Fronting Exposure in accordance with the procedures set forth in Section 3.10.

(b) Defaulting Lender Cure. If the Borrower, the Administrative Agent, the Swingline Lender and the Issuing Lender agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), such Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be

necessary to cause the Loans and funded and unfunded participations in Letters of Credit and Swingline Loans to be held on a *pro rata* basis by the Lenders in accordance with their respective Revolving Percentages and L/C Percentages, as applicable (without giving effect to Section 2.24(a)(iv)), whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; and provided further that, except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender having been a Defaulting Lender.

(c) New Swingline Loans/Letters of Credit. So long as any Lender is a Defaulting Lender, (i) the Swingline Lender shall not be required to fund any Swingline Loans unless it is satisfied that it will have no Fronting Exposure after giving effect to such Swingline Loan, and (ii) the Issuing Lender shall not be required to issue, extend, renew or increase any Letter of Credit unless it is satisfied that it will have no Fronting Exposure in respect of Letters of Credit after giving effect thereto.

(d) Termination of Defaulting Lender. The Borrower may terminate the unused amount of the Revolving Commitment of any Revolving Lender that is a Defaulting Lender upon not less than ten Business Daysâ€™ prior notice to the Administrative Agent (which shall promptly notify the Lenders thereof), and in such event the provisions of Section 2.24(a)(ii) will apply to all amounts thereafter paid by the Borrower for the account of such Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity or other amounts); provided that (i) no Event of Default shall have occurred and be continuing, and (ii) such termination shall not be deemed to be a waiver or release of any claim the Borrower, the Administrative Agent, the Issuing Lender, the Swingline Lender or any other Lender may have against such Defaulting Lender.

2.25 Joint and Several Liability of the Borrowers.

(a) Each Borrower is accepting joint and several liability hereunder and under the other Loan Documents in consideration of the financial accommodations to be provided by the Lenders under this Agreement, for the mutual benefit, directly and indirectly, of each Borrower and in consideration of the undertakings of the other Borrowers to accept joint and several liability for the Obligations.

(b) Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Borrowers, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 2.25), it being the intention of the parties hereto that all the Obligations shall be the joint and several obligations of each Borrower without preferences or distinction among them.

(c) If and to the extent that any Borrower shall fail to make any payment with respect to any of the Obligations as and when due or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other Borrowers will make such payment with respect to, or perform, such Obligations.

(d) The Obligations of each Borrower under the provisions of this Section 2.25 constitute the absolute and unconditional, full recourse Obligations of each Borrower enforceable against each Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of this Agreement or any other circumstances whatsoever.

(e) Except as otherwise expressly provided in this Agreement, each Borrower hereby waives notice of acceptance of its joint and several liability, notice of any Loans made or Letters of Credit issued under or pursuant to this Agreement, notice of the occurrence of any Default, Event of Default, or

of any demand for any payment under this Agreement, notice of any action at any time taken or omitted by the Administrative Agent or Lenders under or in respect of any of the Obligations, any requirement of diligence or to mitigate damages and, generally, to the extent permitted by applicable law, all demands, notices and other formalities of every kind in connection with this Agreement (except as otherwise provided in this Agreement). Each Borrower hereby assents to, and waives notice of, any extension or postponement of the time for the payment of any of the Obligations, the acceptance of any payment of any of the Obligations, the acceptance of any partial payment thereon, any waiver, consent or other action or acquiescence by the Administrative Agent or Lenders at any time or times in respect of any default by any Borrower in the performance or satisfaction of any term, covenant, condition or provision of this Agreement, any and all other indulgences whatsoever by the Administrative Agent or Lenders in respect of any of the Obligations, and the taking, addition, substitution or release, in whole or in part, at any time or times, of any security for any of the Obligations or the addition, substitution or release, in whole or in part, of any Borrower. Without limiting the generality of the foregoing, each Borrower assents to any other action or delay in acting or failure to act on the part of the Administrative Agent or Lender with respect to the failure by any Borrower to comply with any of its respective Obligations, including, without limitation, any failure strictly or diligently to assert any right or to pursue any remedy or to comply fully with applicable laws or regulations thereunder, which might, but for the provisions of this Section 2.25 afford grounds for terminating, discharging or relieving any Borrower, in whole or in part, from any of its Obligations under this Section 2.25, it being the intention of each Borrower that, so long as any of the Obligations hereunder remain unsatisfied, the Obligations of each Borrower under this Section 2.25 shall not be discharged except by performance and then only to the extent of such performance. The Obligations of each Borrower under this Section 2.25 shall not be diminished or rendered unenforceable by any winding up, reorganization, arrangement, liquidation, reconstruction or similar proceeding with respect to any Borrower, the Administrative Agent or any Lender.

(f) Each Borrower represents and warrants to the Administrative Agent and Lenders that such Borrower is currently informed of the financial condition of the Borrowers and of all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants to the Administrative Agent and Lenders that such Borrower has read and understands the terms and conditions of the Loan Documents. Each Borrower hereby covenants that such Borrower will continue to keep informed of the Borrowersâ€™ financial condition, the financial condition of other guarantors, if any, and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

(g) Each Borrower waives all rights and defenses (i) arising out of an election of remedies by the Administrative Agent or any Lender, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for a guaranteed obligation, has destroyed such Borrowerâ€™s rights of subrogation and reimbursement against any applicable Loan Party by the operation of Section 580 or 726 of the California Code of Civil Procedure or otherwise, and (ii) relating to any suretyship defenses available to it under the Uniform Commercial Code or any other applicable law, including, without limitation, the benefit of California Civil Code Section 2815 permitting revocation as to future transactions and the benefit of California Civil Code Sections 1432, 2787 through 2855, 2899 and 3433.

(h) Each Borrower waives all rights and defenses that such Borrower may have because the Obligations are secured by real property at any time. This means, among other things:

(i) The Administrative Agent and Lenders may collect from such Borrower without first foreclosing on any real or personal property Collateral pledged by the Borrowers.

(ii) If the Administrative Agent or any Lender forecloses on any Collateral consisting of real property pledged by the Borrowers:

(A) The amount of the Obligations may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price.

(B) The Administrative Agent and Lenders may collect from such Borrower even if the Administrative Agent or Lenders, by foreclosing on real property, has destroyed any right such Borrower may have to collect from the other Borrowers.

This is an unconditional and irrevocable waiver of any rights and defenses such Borrower may have because the Obligations are secured by real property. These rights and defenses include, but are not limited to, any rights or defenses based upon Section 580a, 580b, 580d or 726 of the California Code of Civil Procedure.

(i) The provisions of this Section 2.25 are made for the benefit of the Administrative Agent, the Lenders, and their respective successors and assigns, and may be enforced by it or them from time to time against any or all the Borrowers as often as occasion therefor may arise and without requirement on the part of the Administrative Agent, any Lender, any successor or any assign first to marshal any of its or their claims or to exercise any of its or their rights against any Borrower or to exhaust any remedies available to it or them against any Borrower or to resort to any other source or means of obtaining payment of any of the Obligations hereunder or to elect any other remedy. The provisions of this Section 2.25 shall remain in effect until all of the Obligations shall have been paid in full or otherwise fully satisfied. If at any time, any payment, or any part thereof, made in respect of any of the Obligations, is rescinded or must otherwise be restored or returned by the Administrative Agent or any Lender upon the insolvency, bankruptcy or reorganization of any Borrower, or otherwise, the provisions of this Section 2.25 will forthwith be reinstated in effect, as though such payment had not been made.

(j) Each Borrower hereby agrees that it will not enforce any of its rights of contribution or subrogation against any other Borrower with respect to any liability incurred by it hereunder or under any of the other Loan Documents, any payments made by it to the Administrative Agent or Lenders with respect to any of the Obligations or any collateral security therefor until such time as all of the Obligations have been paid in full in cash. Any claim which any Borrower may have against any other Borrower with respect to any payments to the Administrative Agent or Lender hereunder or under any other Loan Documents are hereby expressly made subordinate and junior in right of payment, without limitation as to any increases in the Obligations arising hereunder or thereunder, to the prior payment in full in cash of the Obligations and, in the event of any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding under the laws of any jurisdiction relating to any Borrower, its debts or its assets, whether voluntary or involuntary, all such Obligations shall be paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property, shall be made to any other Borrower therefor. Notwithstanding anything to the contrary contained in this Section 2.25, no Borrower shall exercise any rights of subrogation, contribution, indemnity, reimbursement or other similar rights against, and shall not proceed or seek recourse against or with respect to any property or asset of, any other Borrower (the â€œ***Foreclosed Borrower***â€), including after payment in full of the Obligations, if all or any portion of the Obligations have been satisfied in connection with an exercise of remedies in respect of the Capital Stock of such Foreclosed Borrower whether pursuant to the Security Documents or otherwise.

(k) Each Borrower hereby agrees that, after the occurrence and during the continuance of any Default or Event of Default, the payment of any amounts due with respect to the indebtedness owing by any Borrower to any other Borrower is hereby subordinated to the prior payment in full in cash of the Obligations. Each Borrower hereby agrees that after the occurrence and during the continuance of any Default or Event of Default, such Borrower will not demand, sue for or otherwise attempt to collect any indebtedness of any other Borrower owing to such Borrower until the Obligations shall have been paid in

full in cash. If, notwithstanding the foregoing sentence, such Borrower shall collect, enforce or receive any amounts in respect of such indebtedness, such amounts shall be collected, enforced and received by such Borrower as trustee for the Administrative Agent, and such Borrower shall deliver any such amounts to the Administrative Agent for application to the Obligations in accordance with the terms of this Agreement.

(l) Subject to the foregoing, to the extent that any Borrower shall, under this Agreement as a joint and several obligor, repay any of the Obligations made to another Borrower hereunder or other Obligations incurred directly and primarily by any other Borrower (an â€œ***Accommodation Payment***â€), then the Borrower making such Accommodation Payment shall be entitled to contribution and indemnification from, and be reimbursed by, each other Borrower in an amount, for each of such other Borrower, equal to a fraction of such Accommodation Payment, the numerator of which fraction is such other Borrowerâ€™s Allocable Amount and the denominator of which is the sum of the Allocable Amounts of all of the Borrowers. As of any date of determination, the â€œ***Allocable Amount***â€ of each Borrower shall be equal to the maximum amount of liability for Accommodation Payments which could be asserted against such Borrower hereunder without (a) rendering such Borrower â€œinsolventâ€ within the meaning of Section 101(31) of the Bankruptcy Code, Section 2 of the Uniform Fraudulent Transfer Act (â€œ***UFTA***â€) or Section 2 of the Uniform Fraudulent Conveyance Act (â€œ***UFCA***â€), (b) leaving such Borrower with unreasonably small capital or assets, within the meaning of Section 548 of the Bankruptcy Code, Section 4 of the UFTA, or Section 5 of the UFCA, or (c) leaving such Borrower unable to pay its debts as they become due within the meaning of Section 548 of the Bankruptcy Code or Section 4 of the UFTA, or Section 5 of the UFCA.

(m) Each entity composing the Borrower hereby irrevocably appoints CrowdStrike as the borrowing agent and attorney-in-fact for all entities composing the Borrower (the â€œ***Administrative Borrower***â€) which appointment shall remain in full force and effect unless and until the Administrative Agent shall have received prior written notice signed by each entity composing the Borrower that such appointment has been revoked and that another entity composing the Borrower has been appointed Administrative Borrower. Each entity composing the Borrower hereby irrevocably appoints and authorizes the Administrative Borrower (a) to provide Agent with all notices with respect to Loans and Letters of Credit obtained for the benefit of any entity composing the Borrower and all other notices and instructions under this Agreement and the other Loan Documents, and (b) to take such action as the Administrative Borrower deems appropriate on its behalf to obtain Loans and Letters of Credit and to exercise such other powers as are reasonably incidental thereto to carry out the purposes of this Agreement and the other Loan Documents.

2.26 Notes. If so requested by any Lender by written notice to the Borrower (with a copy to the Administrative Agent), the Borrower shall execute and deliver to such Lender (and/or, if applicable and if so specified in such notice, to any Person who is an assignee of such Lender pursuant to Section 10.6) (promptly after the Borrowerâ€™s receipt of such notice) a Note or Notes to evidence such Lenderâ€™s Loans.

2.27 Incremental Facility.

(a) At any time during the Revolving Commitment Period, the Borrower may request from time to time from one or more existing Lenders or from other Eligible Assignees reasonably acceptable to the Administrative Agent, the Issuing Lender, the Swingline Lender and the Borrower (but subject to the conditions set forth in clause (b) below) that the Total Revolving Commitments be increased by an amount not to exceed the Available Revolving Increase Amount (each such increase, an â€œ***Increase***â€); provided that the Borrower may not request an Increase on more than five occasions during the Revolving Commitment Period. No Lender shall be obligated to increase its Revolving Commitments in connection with a proposed Increase. The Administrative Agent shall invite each Lender to provide a portion of the Increase ratably in accordance with its Revolving Percentage of each requested Increase (it being agreed that no Lender shall be obligated to provide an Increase and that any Lender may elect to participate in such Increase in an

amount that is less than its Revolving Percentage of such requested Increase or more than its Revolving Percentage of such requested Increase if other Lenders have elected not to participate in any applicable requested Increase in accordance with their Revolving Percentage) and to the extent, five (5) Business Days after receipt of invitation, sufficient Lenders do not agree to provide the full amount of such Increase, then the Administrative Agent may invite any prospective lender that satisfies the criteria of being an â€œEligible Assigneeâ€ to become a Lender in connection with the proposed Increase. Any Increase shall be in an amount of at least $5,000,000 (or, if the Available Revolving Increase Amount is less than $5,000,000, such remaining Available Revolving Increase Amount) and integral multiples of $1,000,000 in excess thereof. Additionally, for the avoidance of doubt, it is understood and agreed that in no event shall the aggregate amount of the Increases to the Revolving Commitments exceed the Available Revolving Increase Amount during the term of the Agreement. Each request for an Increase delivered by the Borrower to the Administrative Agent shall set forth the amount and proposed terms of the Increase.

(b) Each of the following shall be conditions precedent to any Increase of the Revolving Commitments in connection therewith:

(i) any Increase shall be on the same terms (including the interest rate, and maturity date), as applicable, as, and pursuant to documentation applicable to, the Revolving Facility then in effect; provided that any such Increase may provide for terms (including interest rate) more favorable to such Increase lenders, if any existing Revolving Loans at the time of such Increase are also provided the benefit of such more favorable terms (and the consent of any existing Revolving Lender shall not be required to implement such terms); provided, further, that any fees shall be agreed between the Borrower and the lenders providing such Increase;

(ii) the Borrower shall have delivered a written request for such Increase at least ten (10) Business Days prior to the requested establishment of such Increase (or such later date as may be reasonably approved by the Administrative Agent), which request shall set forth the amount and proposed terms of the Increase;

(iii) each lender agreeing to such Increase, the Borrower and the Administrative Agent shall have signed an Increase Joinder (any Increase Joinder may, with the consent of the Administrative Agent, the Borrower and the lenders agreeing to such Increase, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate to effectuate the provisions of this Section 2.27 (including the preceding clause (ii)) and the Borrower shall have executed any Notes requested by any Lender in connection with the making of the Increase. Notwithstanding anything to the contrary in this Agreement or in any other Loan Document, an Increase Joinder reasonably satisfactory to the Administrative Agent, and the amendments to this Agreement effected thereby, shall not require the consent of any Lender other than the Lender(s) agreeing to establish such Increase;

(iv) immediately after giving *pro forma* effect to such Increase and the use of proceeds thereof, each of the conditions precedent in Section 5.2(a) are satisfied (other than in connection with Limited Condition Acquisitions, in which case (i) Section 5.2(a) shall be satisfied only in connection with the Specified Representations and (ii) the Specified Acquisition Agreement Representations shall be true and correct on the date Loans are made under the Increase, but only to the extent that the Borrower (or any of its Affiliates) has the right (taking into account any applicable cure provisions) to terminate its (or such Affiliatesâ€™) obligations under the Limited Condition Acquisition, or to decline to consummate the Limited Condition Acquisition Agreement (in each case, in accordance with the terms thereof) as a result of a breach of such Specified Acquisition Agreement Representations);

(v) immediately after giving *pro forma* effect to such Increase and the use of proceeds thereof, (A) no Default or Event of Default shall have occurred and be continuing at the time of

such Increase (other than in connection with Limited Condition Acquisitions, in which case there shall be no Default or Event of Default as of the LCA Test Date) and (B) the Borrower shall be in compliance with the then applicable financial covenants set forth in Section 7.1 hereof as of the end of the most recently ended month and quarter for which financial statements are required to be delivered prior to such Increase, and the Borrower shall have delivered to the Administrative Agent a Compliance Certificate evidencing compliance with the requirements of this clause (y) (provided that in the case of a Limited Condition Acquisition, such calculation shall be made in compliance with Section 1.4);

(vi) in connection with such Increase, the Borrower shall pay to the Administrative Agent, for the benefit of the Administrative Agent or the Increase lenders, as applicable, all fees that the Borrower has agreed to pay in connection with such Increase; and

(vii) upon each Increase in accordance with this Section 2.27, all outstanding Loans, participations hereunder in Letters of Credit and participations hereunder in Swingline Loans held by each Lender shall be reallocated among the Lenders (including any newly added Lenders) in accordance with the Lendersâ€™ respective revised Revolving Percentages and L/C Percentages, pursuant to procedures reasonably determined by the Administrative Agent in consultation with the Borrower.

(c) Upon the effectiveness of any Increase, (i) all references in this Agreement and any other Loan Document to the Revolving Loans shall be deemed, unless the context otherwise requires, to include such Increase advanced pursuant to this Section 2.27 and any amendments effected through the Increase Joinder and (ii) all references in this Agreement and any other Loan Document to the Revolving Commitment shall be deemed, unless the context otherwise requires, to include the commitment to advance an amount equal to such Increase pursuant to this Section 2.27.

(d) The Revolving Loans and Revolving Commitments established pursuant to this Section 2.27 shall constitute Revolving Loans and Revolving Commitments under, and shall be entitled to all the benefits afforded by, this Agreement and the other Loan Documents, and shall, without limiting the foregoing, benefit equally and ratably from any guarantees and the security interests created by the Loan Documents. The Borrower shall take any actions reasonably required by Administrative Agent to ensure and demonstrate that the Liens and security interests granted by the Loan Documents continue to be perfected under the UCC or otherwise after giving effect to the establishment of any such new Revolving Commitments.

SECTION 3
LETTERS OF CREDIT

3.1 L/C Commitment.

(a) Subject to the terms and conditions hereof, the Issuing Lender agrees to issue letters of credit (â€œ***Letters of Credit***â€) for the account of the Borrower on any Business Day during the Letter of Credit Availability Period in such form as may reasonably be approved from time to time by the Issuing Lender; provided that the Issuing Lender shall have no obligation to issue any Letter of Credit if, after giving effect to such issuance, the L/C Exposure would exceed either the Total L/C Commitments or the Available Revolving Commitment at such time. Unless otherwise agreed to by the Administrative Agent in its sole discretion, each Letter of Credit shall (i) be denominated in Dollars and (ii) expire no later than the earlier of (x) the first anniversary of its date of issuance and (y) the Letter of Credit Maturity Date, provided that any Letter of Credit with a one-year term may provide for the renewal thereof for additional one-year periods (which shall in no event extend beyond the date referred to in clause (y) above).

(b) The Issuing Lender shall not at any time be obligated to issue any Letter of Credit if:

(i) such issuance would conflict with, or cause the Issuing Lender or any L/C Lender to exceed any limits imposed by, any applicable Requirement of Law;

(ii) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain the Issuing Lender from issuing, amending or reinstating such Letter of Credit, or any law, rule or regulation applicable to the Issuing Lender or any request, guideline or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over the Issuing Lender shall prohibit, or request that the Issuing Lender refrain from, the issuance, amendment, renewal or reinstatement of letters of credit generally or such Letter of Credit in particular or shall impose upon the Issuing Lender with respect to such Letter of Credit any restriction, reserve or capital requirement (for which the Issuing Lender is not otherwise compensated) not in effect on the Closing Date, or shall impose upon the Issuing Lender any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which the Issuing Lender in good faith deems material to it;

(iii) the Issuing Lender has received written notice from any Lender, the Administrative Agent or the Borrower, at least one (1) Business Day prior to the requested date of issuance, amendment, renewal or reinstatement of such Letter of Credit, that one or more of the applicable conditions contained in Section 5.2 shall not then be satisfied;

(iv) any requested Letter of Credit is not in form and substance acceptable to the Issuing Lender, or the issuance, amendment or renewal of a Letter of Credit shall violate any applicable laws or regulations or any applicable policies of the Issuing Lender;

(v) such Letter of Credit contains any provisions providing for automatic reinstatement of the stated amount after any drawing thereunder;

(vi) except as otherwise agreed by the Administrative Agent and the Issuing Lender, such Letter of Credit is in an initial face amount less than $250,000; or

(vii) any Lender is at that time a Defaulting Lender, unless the Issuing Lender has entered into arrangements, including the delivery of Cash Collateral pursuant to Section 3.10, satisfactory to the Issuing Lender (in its sole discretion) with the Borrower or such Defaulting Lender to eliminate the Issuing Lenderâ€™s actual or potential Fronting Exposure (after giving effect to Section 2.24(a)(iv)) with respect to the Defaulting Lender arising from either the Letter of Credit then proposed to be issued or such Letter of Credit and all other L/C Exposure as to which the Issuing Lender has actual or potential Fronting Exposure, as it may elect in its sole discretion.

3.2 Procedure for Issuance of Letters of Credit. The Borrower may from time to time request that the Issuing Lender issue a Letter of Credit for the account of the Borrower by delivering to the Issuing Lender at its address for notices specified herein an Application therefor, completed to the satisfaction of the Issuing Lender, and such other certificates, documents and other papers and information as the Issuing Lender may request. Upon receipt of any Application, the Issuing Lender will process such Application and the certificates, documents and other papers and information delivered to it in connection therewith in accordance with its customary procedures and shall promptly issue the Letter of Credit requested thereby (but in no event shall the Issuing Lender be required to issue any Letter of Credit earlier than three (3) Business Days after its receipt of the Application therefor and all such other certificates, documents and other papers and information relating thereto) by issuing the original of such Letter of Credit to the beneficiary thereof or as otherwise may be agreed to by the Issuing Lender and the Borrower. The

Issuing Lender shall furnish a copy of such Letter of Credit to the Borrower promptly following the issuance thereof. The Issuing Lender shall promptly furnish to the Administrative Agent, which shall in turn promptly furnish to the Lenders, notice of the issuance of each Letter of Credit (including the amount thereof).

3.3 Fees and Other Charges.

(a) The Borrower agrees to pay, with respect to each Existing Letter of Credit and each outstanding Letter of Credit issued for the account of (or at the request of) the Borrower, (i) a fronting fee of 0.125% per annum on the daily amount available to be drawn under each such Letter of Credit to the Issuing Lender for its own account (a â€œ***Letter of Credit Fronting Fee***â€), and (ii) a letter of credit fee equal to the Applicable Margin relating to Letters of Credit multiplied by the daily amount available to be drawn under each such Letter of Credit on the drawable amount of such Letter of Credit to the Administrative Agent for the ratable account of the L/C Lenders (determined in accordance with their respective L/C Percentages) (a â€œ***Letter of Credit Fee***â€), in each case payable quarterly in arrears on the last Business Day of each calendar quarter and on the Letter of Credit Maturity Date (each, an â€œ***L/C Fee Payment Date***â€) after the issuance date of such Letter of Credit, and (iii) the Issuing Lenderâ€™s standard and reasonable fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit issued for the account of (or at the request of) the Borrower or processing of drawings thereunder (the fees in this clause (iii), collectively, the â€œ***Issuing Lender Fees***â€). All Letter of Credit Fronting Fees and Letter of Credit Fees shall be computed on the basis of the actual number of days elapsed in a year of 360 days.

(b) In addition to the foregoing fees, the Borrower shall pay or reimburse the Issuing Lender for such normal and customary costs and expenses as are incurred or charged by the Issuing Lender in issuing, negotiating, effecting payment under, amending or otherwise administering any Letter of Credit.

(c) The Borrower shall furnish to the Issuing Lender and the Administrative Agent such other documents and information pertaining to any requested Letter of Credit issuance, amendment or renewal, including any L/C-Related Documents, as the Issuing Lender or the Administrative Agent may require. This Agreement shall control in the event of any conflict with any L/C-Related Document (other than any Letter of Credit).

(d) Any letter of credit fees otherwise payable for the account of a Defaulting Lender with respect to any Letter of Credit as to which such Defaulting Lender has not provided Cash Collateral satisfactory to the Issuing Lender pursuant to Section 3.10 shall be payable, to the maximum extent permitted by applicable law, to the other L/C Lenders in accordance with the upward adjustments in their respective L/C Percentages allocable to such Letter of Credit pursuant to Section 2.24(a)(iv), with the balance of such fee, if any, payable to the Issuing Lender for its own account.

(e) All fees payable under this Section 3.3 shall be fully earned on the date paid and nonrefundable.

3.4 L/C Participations; Existing Letters of Credit.

(a) **L/C Participations**. The Issuing Lender irrevocably agrees to grant and hereby grants to each L/C Lender, and, to induce the Issuing Lender to issue Letters of Credit, each L/C Lender irrevocably agrees to accept and purchase and hereby accepts and purchases from the Issuing Lender, on the terms and conditions set forth below, for such L/C Lenderâ€™s own account and risk an undivided interest equal to such L/C Lenderâ€™s L/C Percentage in the Issuing Lenderâ€™s obligations and rights under and in respect of each Letter of Credit and the amount of each draft paid by the Issuing Lender thereunder. Each L/C Lender agrees with the Issuing Lender that, if a draft is paid under any Letter of Credit for which the

Issuing Lender is not reimbursed in full by the Borrower pursuant to Section 3.5(a), such L/C Lender shall pay to the Issuing Lender upon demand at the Issuing Lenderâ€™s address for notices specified herein an amount equal to such L/C Lenderâ€™s L/C Percentage of the amount of such draft, or any part thereof, that is not so reimbursed. Each L/C Lenderâ€™s obligation to pay such amount shall be absolute and unconditional and shall not be affected by any circumstance, including (i) any setoff, counterclaim, recoupment, defense or other right that such L/C Lender may have against the Issuing Lender, the Borrower or any other Person for any reason whatsoever, (ii) the occurrence of a Default or an Event of Default or the failure to satisfy any of the other conditions specified in Section 5.2, (iii) any adverse change in the condition (financial or otherwise) of the Borrower, (iv) any breach of this Agreement or any other Loan Document by the Borrower, any other Loan Party or any other L/C Lender, or (v) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing.

(b) **Existing Letters of Credit.** On and after the Closing Date, the Existing Letters of Credit shall be deemed for all purposes, including for purposes of the fees to be collected pursuant to Sections 3.3(a) and (b), reimbursement of costs and expenses to the extent provided herein and for purposes of being secured by the Collateral, a Letter of Credit outstanding under this Agreement and entitled to the benefits of this Agreement and the other Loan Documents, and shall be governed by the applications and agreements pertaining thereto and by this Agreement (which shall control in the event of a conflict).

3.5 Reimbursement.

(a) If the Issuing Lender shall make any L/C Disbursement in respect of a Letter of Credit, the Issuing Lender shall notify the Borrower and the Administrative Agent thereof and the Borrower shall pay or cause to be paid to the Issuing Lender an amount equal to the entire amount of such L/C Disbursement not later than the immediately following Business Day. Each such payment shall be made to the Issuing Lender at its address for notices referred to herein in Dollars and in immediately available funds; provided that the Borrower may, subject to the satisfaction of the conditions to borrowing set forth herein, request in accordance with Section 2.5 or Section 2.7(a) that such payment be financed with a Revolving Loan or a Swingline Loan, as applicable, in an equivalent amount and, to the extent so financed, the Borrowerâ€™s obligations to make such payment shall be discharged and replaced by the resulting Revolving Loan or Swingline Loan.

(b) If the Issuing Lender shall not have received from the Borrower the payment that it is required to make pursuant to Section 3.5(a) with respect to a Letter of Credit within the time specified in such Section, the Issuing Lender will promptly notify the Administrative Agent of the L/C Disbursement and the Administrative Agent will promptly notify each L/C Lender of such L/C Disbursement and its L/C Percentage thereof, and each L/C Lender shall pay to the Issuing Lender upon demand at the Issuing Lenderâ€™s address for notices specified herein an amount equal to such L/C Lenderâ€™s L/C Percentage of such L/C Disbursement (and the Administrative Agent may apply Cash Collateral provided for this purpose); upon such payment pursuant to this paragraph to reimburse the Issuing Lender for any L/C Disbursement, the Borrower shall be required to reimburse the L/C Lenders for such payments (including interest accrued thereon from the date of such payment until the date of such reimbursement at the rate applicable to Revolving Loans that are ABR Loans plus 2% per annum) on demand; provided that if at the time of and after giving effect to such payment by the L/C Lenders, the conditions to borrowings and Revolving Loan Conversions set forth in Section 5.2 are satisfied, the Borrower may, by written notice to the Administrative Agent certifying that such conditions are satisfied and that all interest owing under this paragraph has been paid, request that such payments by the L/C Lenders be converted into Revolving Loans (a â€œ***Revolving Loan Conversion***â€), in which case, if such conditions are in fact satisfied, the L/C Lenders shall be deemed to have extended, and the Borrower shall be deemed to have accepted, a Revolving Loan in the aggregate principal amount of such payment without further action on the part of any party, and the Total L/C Commitments shall be permanently reduced by such amount; any amount so paid pursuant to this paragraph

shall, on and after the payment date thereof, be deemed to be Revolving Loans for all purposes hereunder; provided that the Issuing Lender, at its option, may effectuate a Revolving Loan Conversion regardless of whether the conditions to borrowings and Revolving Loan Conversions set forth in Section 5.2 are satisfied.

3.6 Obligations Absolute. The Borrowerâ€™s obligations under this Section 3 shall be absolute and unconditional under any and all circumstances and irrespective of any setoff, counterclaim or defense to payment that the Borrower may have or have had against the Issuing Lender, any beneficiary of a Letter of Credit or any other Person. The Borrower also agrees with the Issuing Lender that the Issuing Lender shall not be responsible for, and the Borrowerâ€™s obligations hereunder shall not be affected by, among other things, the validity or genuineness of documents or of any endorsements thereon, even though such documents shall in fact prove to be invalid, fraudulent or forged, or any dispute between or among the Borrower and any beneficiary of any Letter of Credit or any other party to which such Letter of Credit may be transferred or any claims whatsoever of the Borrower against any beneficiary of such Letter of Credit or any such transferee. The Issuing Lender shall not be liable for any error, omission, interruption or delay in transmission, dispatch or delivery of any message or advice, however transmitted, in connection with any Letter of Credit, except for errors or omissions found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Issuing Lender. The Borrower agrees that any action taken or omitted by the Issuing Lender under or in connection with any Letter of Credit or the related drafts or documents, if done in the absence of gross negligence or willful misconduct, shall be binding on the Borrower and shall not result in any liability of the Issuing Lender to the Borrower.

In addition to amounts payable as elsewhere provided in the Agreement, the Borrower hereby agrees to pay and to protect, indemnify, and save Issuing Lender harmless from and against any and all claims, demands, liabilities, damages, losses, costs, charges and expenses (including reasonable attorneysâ€™ fees) that the Issuing Lender may incur or be subject to as a consequence, direct or indirect, of (A) the issuance of any Letter of Credit, or (B) the failure of Issuing Lender or of any L/C Lender to honor a demand for payment under any Letter of Credit thereof as a result of any act or omission, whether rightful or wrongful, of any present or future de jure or de facto government or Governmental Authority, in each case other than to the extent solely as a result of the gross negligence or willful misconduct of Issuing Lender or such L/C Lender (as finally determined by a court of competent jurisdiction).

3.7 Letter of Credit Payments. If any draft shall be presented for payment under any Letter of Credit, the Issuing Lender shall promptly notify the Borrower and the Administrative Agent of the date and amount thereof. The responsibility of the Issuing Lender to the Borrower in connection with any draft presented for payment under any Letter of Credit shall, in addition to any payment obligation expressly provided for in such Letter of Credit, be limited to determining that the documents (including each draft) delivered under such Letter of Credit in connection with such presentment are substantially in conformity with such Letter of Credit.

3.8 Applications. To the extent that any provision of any Application related to any Letter of Credit is inconsistent with the provisions of this Section 3, the provisions of this Section 3 shall apply.

3.9 Interim Interest. If the Issuing Lender shall make any L/C Disbursement in respect of a Letter of Credit, then, unless either the Borrower shall have reimbursed such L/C Disbursement in full within the time period specified in Section 3.5(a) or the L/C Lenders shall have reimbursed such L/C Disbursement in full on such date as provided in Section 3.5(b), in each case the unpaid amount thereof shall bear interest for the account of the Issuing Lender, for each day from and including the date of such L/C Disbursement to but excluding the date of payment by the Borrower, at the rate per annum that would apply to such amount if such amount were a Revolving Loan that is an ABR Loan; provided that the provisions of Section 2.15(c) shall be applicable to any such amounts not paid when due.

3.10 Cash Collateral.

(a) Certain Credit Support Events. Upon the request of the Administrative Agent or the Issuing Lender (i) if the Issuing Lender has honored any full or partial drawing request under any Letter of Credit and such drawing has resulted in an L/C Advance by all the L/C Lenders that is not reimbursed by the Borrower or converted into a Revolving Loan or Swingline Loan pursuant to Section 3.5(b), or (ii) if, as of the Letter of Credit Maturity Date, any L/C Exposure for any reason remains outstanding, the Borrower shall, in each case, immediately Cash Collateralize the then effective L/C Exposure in an amount equal to 105% of such L/C Exposure.

At any time that there shall exist a Defaulting Lender, within one (1) Business Day following the request of the Administrative Agent or the Issuing Lender (with a copy to the Administrative Agent), the Borrower shall deliver to the Administrative Agent Cash Collateral in an amount sufficient to cover 105% of the Fronting Exposure relating to the Letters of Credit (after giving effect to Section 2.24(a)(iv) and any Cash Collateral provided by such Defaulting Lender).

(b) Grant of Security Interest. All Cash Collateral (other than credit support not constituting funds subject to deposit) shall be maintained in blocked, non-interest bearing deposit accounts with the Administrative Agent. The Borrower, and to the extent provided by any Lender or Defaulting Lender, such Lender or Defaulting Lender, hereby grants to (and subjects to the control of) the Administrative Agent, for the benefit of the Administrative Agent, the Issuing Lender and the L/C Lenders, and agrees to maintain, a first priority security interest and Lien in all such Cash Collateral and in all proceeds thereof, as security for the Obligations to which such Cash Collateral may be applied pursuant to Section 3.10(c). If at any time the Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent or any Issuing Lender as herein provided, or that the total amount of such Cash Collateral is less than 105% of the applicable L/C Exposure, Fronting Exposure and other Obligations secured thereby, the Borrower or the relevant Lender or Defaulting Lender, as applicable, will, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency (after giving effect to any Cash Collateral provided by such Defaulting Lender).

(c) Application. Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under any of this Section 3.10, Section 2.24 or otherwise in respect of Letters of Credit shall be held and applied to the satisfaction of the specific L/C Exposure, obligations to fund participations therein (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) and other obligations for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein.

(d) Termination of Requirement. Cash Collateral (or the appropriate portion thereof) provided to reduce Fronting Exposure in respect of Letters of Credit or other Obligations shall no longer be required to be held as Cash Collateral pursuant to this Section 3.10 following (i) the elimination of the applicable Fronting Exposure and other Obligations giving rise thereto (including by the termination of the Defaulting Lender status of the applicable Lender), or (ii) a determination by the Administrative Agent and the Issuing Lender that there exists excess Cash Collateral; provided, however, (A) that Cash Collateral furnished by or on behalf of a Loan Party shall not be released during the continuance of an Event of Default, and (B) that, subject to Section 2.24, the Person providing such Cash Collateral and the Issuing Lender may agree that such Cash Collateral shall not be released but instead shall be held to support future anticipated Fronting Exposure or other obligations, and provided further, that to the extent that such Cash Collateral was provided by the Borrower or any other Loan Party, such Cash Collateral shall remain subject to any security interest and Lien granted pursuant to the Loan Documents including any applicable Cash Management Agreement.

3.11 Additional Issuing Lenders. The Borrower may, at any time and from time to time with the consent of the Administrative Agent (which consent shall not be unreasonably withheld) and such Lender, designate one or more additional Lenders to act as an issuing bank under the terms of this Agreement. Any Lender designated as an issuing bank pursuant to this paragraph shall be deemed to be an â€œ***Issuing Lender***â€ (in addition to being a Lender) in respect of Letters of Credit issued or to be issued by such Lender, and, with respect to such Letters of Credit, such term shall thereafter apply to the other Issuing Lender and such Lender.

3.12 Resignation of the Issuing Lender. The Issuing Lender may resign at any time by giving at least 30 daysâ€™ prior written notice to the Administrative Agent, the Lenders and the Borrower. Subject to the next succeeding paragraph, upon the acceptance of any appointment as the Issuing Lender hereunder by a Lender that shall agree to serve as successor Issuing Lender, such successor shall succeed to and become vested with all the interests, rights and obligations of the retiring Issuing Lender and the retiring Issuing Lender shall be discharged from its obligations to issue additional Letters of Credit hereunder without affecting its rights and obligations with respect to Letters of Credit previously issued by it. At the time such resignation shall become effective, the Borrower shall pay all accrued and unpaid fees pursuant to Section 3.3. The acceptance of any appointment as the Issuing Lender hereunder by a successor Lender shall be evidenced by an agreement entered into by such successor, in a form satisfactory to the Borrower and the Administrative Agent, and, from and after the effective date of such agreement, (i) such successor Lender shall have all the rights and obligations of the previous Issuing Lender under this Agreement and the other Loan Documents and (ii) references herein and in the other Loan Documents to the term â€œIssuing Lenderâ€ shall be deemed to refer to such successor or to any previous Issuing Lender, or to such successor and all previous Issuing Lenders, as the context shall require. After the resignation of the Issuing Lender hereunder, the retiring Issuing Lender shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Lender under this Agreement and the other Loan Documents with respect to Letters of Credit issued by it prior to such resignation, but shall not be required to issue additional Letters of Credit or to extend, renew or increase any existing Letter of Credit.

3.13 Applicability of UCP and ISP. Unless otherwise expressly agreed by the Issuing Lender and the Borrower when a Letter of Credit is issued and subject to applicable laws, the Letters of Credit shall be governed by and subject to (a) with respect to standby Letters of Credit, the rules of the ISP, and (b) with respect to commercial Letters of Credit, the rules of the Uniform Customs and Practice for Documentary Credits, as published in its most recent version by the International Chamber of Commerce on the date any commercial Letter of Credit is issued.

SECTION 4
REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into this Agreement and to make the Loans and issue the Letters of Credit, Holdings and the Borrower hereby jointly and severally represent and warrant to the Administrative Agent and each Lender, as to themselves and each of their respective Subsidiaries, that:

4.1 Financial Condition.

(a) The Projected Pro Forma Financial Statements have been prepared based on the best information available to the Borrower as of the date of delivery thereof and are based upon good faith estimates and assumptions believed by management of Holdings to be reasonable at the time made, it being

recognized by the Lenders that such financial information as it relates to future events is not to be viewed as fact and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein by a material amount.

(b) The audited consolidated balance sheets of Holdings and its Subsidiaries as of January 31, 2016, January 31, 2017 and January 31, 2018 and the related consolidated statements of income and of cash flows for the fiscal years ended on such dates, reported on by and accompanied by an unqualified report from PricewaterhouseCoopers, LLP, present fairly in all material respects the consolidated financial condition of Holdings and its Subsidiaries as at such date, and the consolidated results of its operations and its consolidated cash flows for the respective fiscal years then ended. The unaudited consolidated balance sheet of Holdings and its Subsidiaries as at January 31, 2019, and the related unaudited consolidated statements of income and cash flows for the twelve month period ended on such date, present fairly in all material respects the consolidated financial condition of Holdings and its Subsidiaries as at such date, and the consolidated results of its operations and its consolidated cash flows for the trailing twelve month period then ended (subject to normal year end audit adjustments). All such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP applied consistently throughout the periods involved (except as approved by the aforementioned firm of accountants and disclosed therein). No Group Member has, as of the Closing Date, any material Guarantee Obligations, contingent liabilities and past due liabilities for taxes, or any long term leases or unusual forward or long term commitments, including any interest rate or foreign currency swap or exchange transaction or other obligation in respect of derivatives, that are not reflected in the most recent financial statements referred to in this paragraph. During the period from January 31, 2018 to and including the date hereof, there has been no Disposition by any Group Member of any material part of its business or property.

4.2 No Change. Since January 31, 2018, there has been no development or event that has had or could reasonably be expected to have a Material Adverse Effect.

4.3 Existence; Compliance with Law. Each Group Member (a) is duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization, (b) has the power and authority, and the legal right, to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged, (c) is duly qualified as a foreign corporation or other organization and in good standing (if applicable) under the laws of each jurisdiction where the failure to be so qualified or in good standing could reasonably be expected to have a Material Adverse Effect and (d) is in material compliance with all Requirements of Law except in such instances in which (i) such Requirement of Law is being contested in good faith by appropriate proceedings diligently conducted and the prosecution of such contest would not reasonably be expected to result in a Material Adverse Effect, or (ii) the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

4.4 Power, Authorization; Enforceable Obligations. Each Loan Party has the power and authority, and the legal right, to make, deliver and perform the Loan Documents to which it is a party and, in the case of the Borrower, to obtain extensions of credit hereunder. Each Loan Party has taken all necessary organizational action to authorize the execution, delivery and performance of the Loan Documents to which it is a party and, in the case of the Borrower, to authorize the extensions of credit on the terms and conditions of this Agreement. No Governmental Approval or consent or authorization of, filing with, notice to or other act by or in respect of, any other Person is required in connection with the extensions of credit hereunder or with the execution, delivery, performance, validity or enforceability of this Agreement or any of the Loan Documents, except (i) Governmental Approvals, consents, authorizations, filings and notices described on Schedule 4.4 to the Disclosure Letter, which Governmental Approvals, consents, authorizations, filings and notices have been obtained or made and are in full force and effect, and (ii) the filings referred to in Section 4.19. Each Loan Document has been duly executed and delivered on behalf of each Loan Party party thereto. This Agreement constitutes, and each other Loan Document upon execution will constitute, a legal, valid and binding obligation of each Loan Party party thereto, enforceable against each such Loan Party in accordance with its terms, except as enforceability

may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditorsâ€™ rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

4.5 No Legal Bar. The execution, delivery and performance of this Agreement and the other Loan Documents, the issuance of Letters of Credit, the borrowings hereunder and the use of the proceeds thereof will not violate any Requirement of Law or any material Contractual Obligation of any Group Member and will not result in, or require, the creation or imposition of any Lien on any of their respective properties or revenues pursuant to any Requirement of Law or any such Contractual Obligation (other than the Liens created by the Security Documents). No Group Member has violated any Requirement of Law or violated or failed to comply with any Contractual Obligation applicable to Holdings or any of its Subsidiaries that could reasonably be expected to have a Material Adverse Effect.

4.6 Litigation. Except as disclosed on Schedule 4.6 to the Disclosure Letter, no litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or threatened in writing by or against any Group Member or against any of their respective properties or revenues (a) with respect to any of the Loan Documents or any of the transactions contemplated hereby or thereby, or (b) that could reasonably be expected to have a Material Adverse Effect.

4.7 No Default. No Group Member is in default under or with respect to any of its Contractual Obligations in any respect that could reasonably be expected to have a Material Adverse Effect. No Default or Event of Default has occurred and is continuing, nor shall either result from the making of a requested credit extension.

4.8 Ownership of Property; Liens; Investments. Each Group Member has title in fee simple to, or a valid leasehold interest in, all of its real property, and good title to, or a valid leasehold interest in, all of its other property, and none of such property is subject to any Lien except as permitted by Section 7.3. No Loan Party owns any Investment except as permitted by Section 7.8. Section 10 of the Collateral Information Certificate sets forth a complete and accurate list of all real property owned by each Loan Party as of the Closing Date, if any. The Collateral Information Certificate sets forth a complete and accurate list of all leases of real property under which any Loan Party is the lessee as of the Closing Date.

4.9 Intellectual Property. Each Group Member owns, or is licensed to use, all Intellectual Property necessary for the conduct of its business as currently conducted. No claim has been asserted and is pending by any Person challenging or questioning any Group Memberâ€™s use of any Intellectual Property or the validity or effectiveness of any Group Memberâ€™s Intellectual Property, nor does any Loan Party know of any valid basis for any such claim, unless such claim could not reasonably be expected to have a Material Adverse Effect. The use of Intellectual Property by each Group Member, and the conduct of such Group Memberâ€™s business, as currently conducted, does not infringe on or otherwise violate the rights of any Person, unless such infringement could not reasonably be expected to have a Material Adverse Effect, and there are no claims pending or, to the knowledge of any Loan Party, threatened to such effect.

4.10 Taxes. Each Group Member has filed or caused to be filed all Federal, state income and other material tax returns that are required to be filed and has paid all taxes shown to be due and payable on said returns or on any assessments made against it or any of its property and all other taxes, fees or other charges imposed on it or any of its property by any Governmental Authority (other than any the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the relevant Group Member or where the amount is less than $250,000 in the aggregate); no tax Lien has been filed, other than Liens for Taxes not yet due and payable and Liens for Taxes the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity

with GAAP have been provided on the books of the relevant Group Member, and, to the knowledge of the Loan Parties, no claim is being asserted, with respect to any such tax, fee or other charge.

4.11 Federal Regulations. The Borrower is not engaged and will not engage, principally or as one of its important activities, in the business of â€œbuyingâ€ or â€œcarryingâ€ â€œmargin stockâ€ (within the respective meanings of each of the quoted terms under Regulation U as now and from time to time hereafter in effect) or extending credit for the purpose of purchasing or carrying margin stock. No part of the proceeds of any Loans, and no other extensions of credit hereunder, will be used for buying or carrying any such margin stock or for extending credit to others for the purpose of purchasing or carrying margin stock in violation of Regulations T, U or X of the Board. If any margin stock directly or indirectly constitutes Collateral securing the Obligations, if requested by any Lender or the Administrative Agent, the Borrower will furnish to the Administrative Agent and each Lender a statement to the foregoing effect in conformity with the requirements of FR Form G-3 or FR Form U-1, as applicable, referred to in Regulation U.

4.12 Labor Matters. Except as, in the aggregate, could not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes or other labor disputes against any Group Member pending or, to the knowledge of the Loan Parties, threatened; (b) hours worked by and payment made to employees of each Group Member have not been in violation of the Fair Labor Standards Act or any other applicable Requirement of Law dealing with such matters; and (c) all payments due from any Group Member on account of employee health and welfare insurance have been paid or accrued as a liability on the books of the relevant Group Member.

4.13 ERISA.

(a) [reserved];

(b) except as in the aggregate could not reasonably be expected to have a Material Adverse Effect, the Borrower and its ERISA Affiliates are in compliance with all applicable provisions and requirements of ERISA with respect to each Plan, and have performed all their obligations under each Plan;

(c) except as in the aggregate could not reasonably be expected to have a Material Adverse Effect, no ERISA Event has occurred or is reasonably expected to occur;

(d) except as in the aggregate could not reasonably be expected to have a Material Adverse Effect, the Borrower and each of its ERISA Affiliates have met all applicable requirements under the ERISA Funding Rules with respect to each Pension Plan, and no waiver of the minimum funding standards under the ERISA Funding Rules has been applied for or obtained;

(e) as of the most recent valuation date for any Pension Plan, the funding target attainment percentage (as defined in Section 430(d)(2) of the Code) is at least 60%, and neither the Borrower nor any of its ERISA Affiliates knows of any facts or circumstances that could reasonably be expected to cause the funding target attainment percentage to fall below 60% as of the most recent valuation date;

(f) except as in the aggregate could not reasonably be expected to have a Material Adverse Effect and except to the extent required under Section 4980B of the Code, no Plan provides health or welfare benefits (through the purchase of insurance or otherwise) for any retired or former employee of the Borrower or any of its ERISA Affiliates;

(g) as of the most recent valuation date for any Pension Plan, the amount of outstanding benefit liabilities (as defined in Section 4001(a)(18) of ERISA), individually or in the aggregate

for all Pension Plans (excluding for purposes of such computation any Pension Plans with respect to which assets exceed benefit liabilities), does not exceed $100,000;

(h) except as in the aggregate could not reasonably be expected to have a Material Adverse Effect, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder will not involve any transaction that is subject to the prohibitions of Section 406 of ERISA or in connection with which taxes could be imposed pursuant to Section 4975(c)(1)(A)-(D) of the Code;

(i) all liabilities under each Plan are (i) funded to at least the minimum level required by law or, if higher, to the level required by the terms governing the Plans, except as in the aggregate could not reasonably be expected to have a Material Adverse Effect, (ii) insured with a reputable insurance company, except as in the aggregate could not reasonably be expected to have a Material Adverse Effect, or (iii) (A) provided for or recognized in all material respects in the financial statements most recently delivered to the Administrative Agent and the Lenders pursuant hereto or (B) estimated in the formal notes to the financial statements most recently delivered to the Administrative Agent and the Lenders pursuant hereto;

(j) except as in the aggregate could not reasonably be expected to have a Material Adverse Effect, there are no circumstances which may give rise to a liability in relation to any Plan which is not funded, insured, provided for, recognized or estimated in the manner described in clause (i); and

(k) (i) the Borrower is not and will not be a â€œplanâ€ within the meaning of Section 4975(e) of the Code; (ii) the assets of the Borrower do not and will not constitute â€œplan assetsâ€ within the meaning of the United States Department of Labor Regulations set forth in 29 C.F.R. Â§2510.3-101 as modified by ERISA Section 3(42); (iii) the Borrower is not and will not be a â€œgovernmental planâ€ within the meaning of Section 3(32) of ERISA; and (iv) transactions by or with the Borrower are not and will not be subject to state statutes applicable to the Borrower regulating investments of fiduciaries with respect to governmental plans.

4.14 Investment Company Act; Other Regulations. No Loan Party is required to register as an â€œinvestment companyâ€ within the meaning of the Investment Company Act of 1940, as amended. No Loan Party is subject to regulation under any Requirement of Law (other than Regulation X of the Board) that limits its ability to incur Indebtedness or which may otherwise render all or any portion of the Obligations unenforceable.

4.15 Subsidiaries.

(a) Except as disclosed to the Administrative Agent by the Borrower in writing from time to time after the Closing Date, (a) Schedule 4.15 to the Disclosure Letter sets forth the name and jurisdiction of organization of each Subsidiary of Holdings and, as to each such Subsidiary, the percentage of each class of Capital Stock owned by any Loan Party, and (b) there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments (other than equity awards granted to employees, consultants or directors and directorsâ€™ qualifying shares) of any nature relating to any Capital Stock of any Subsidiary of Holdings, except as may be created by the Loan Documents.

(b) No Immaterial Subsidiary (a) holds assets representing more than 5% of Holdingsâ€™ consolidated total assets (determined in accordance with GAAP), (b) has generated more than 5% of Holdingsâ€™ consolidated total revenues determined in accordance with GAAP for the four fiscal quarter period ending on the last day of the most recent period for which financial statements have been delivered after the Closing Date pursuant to Section 6.1(b); provided that all Subsidiaries that are

individually an Immaterial Subsidiary do not have aggregate consolidated total assets that would represent 10% or more of Holdingsâ€™ consolidated total assets nor have generated 10% or more of Holdingsâ€™ consolidated total revenues for such four fiscal quarter period, in each case, determined in accordance with GAAP, or (c) owns any material Intellectual Property.

4.16 Use of Proceeds. The proceeds of the Revolving Loans, Swingline Loans and Letters of Credit shall be used to refinance existing Indebtedness, to pay related fees and expenses and for general corporate purposes (including Permitted Acquisitions).

4.17 Environmental Matters. Except as, in the aggregate, could not reasonably be expected to have a Material Adverse Effect:

(a) except as disclosed on Schedule 4.17 to the Disclosure Letter, the facilities and properties owned, leased or operated by any Group Member (the â€œ***Properties***â€) do not contain, and, to the knowledge of the Loan Parties, have not previously contained, any Materials of Environmental Concern in amounts or concentrations or under circumstances that constitute or have constituted a violation of, or could give rise to liability under, any Environmental Law;

(b) no Group Member has received or is aware of any notice of violation, alleged violation, non-compliance, liability or potential liability regarding environmental matters or compliance with Environmental Laws with regard to any of the Properties or the business operated by any Group Member (the â€œ***Business***â€), nor does any Loan Party have knowledge or reason to believe that any such notice will be received or is being threatened;

(c) no Group Member has transported or disposed of Materials of Environmental Concern from the Properties in violation of, or in a manner or to a location that could give rise to liability under, any Environmental Law, nor has any Group Member generated, treated, stored or disposed of Materials of Environmental Concern at, on or under any of the Properties in violation of, or in a manner that could give rise to liability under, any applicable Environmental Law;

(d) no judicial proceeding or governmental or administrative action is pending or, to the knowledge of any Loan Party, threatened, under any Environmental Law to which any Group Member is or will be named as a party with respect to the Properties or the Business, nor are there any consent decrees or other decrees, consent orders, administrative orders or other orders, or other administrative or judicial requirements outstanding under any Environmental Law with respect to the Properties or the Business;

(e) there has been no release or threat of release of Materials of Environmental Concern at or from the Properties arising from or related to the operations of any Group Member or otherwise in connection with the Business, in violation of or in amounts or in a manner that could give rise to liability under Environmental Laws;

(f) the Properties and all operations of the Group Members at the Properties are in compliance, and have in the last five years been in compliance, with all applicable Environmental Laws, and except as set forth on Schedule 4.17 to the Disclosure Letter, to the knowledge of the Borrower, there is no contamination at, under or about the Properties or violation of any Environmental Law with respect to the Properties or the Business; and

(g) no Group Member has assumed any liability of any other Person under Environmental Laws.

4.18 Accuracy of Information, etc. No statement or information contained in this Agreement, any other Loan Document or any other document, certificate or statement furnished by or on behalf of any Loan Party to the Administrative Agent or the Lenders, or any of them, for use in connection with the transactions contemplated by this Agreement or the other Loan Documents, contained as of the date such statement, information, document or certificate was so furnished, any untrue statement of a material fact or omitted to state a material fact necessary to make the statements contained herein or therein not misleading. The projections and *pro forma* financial information contained in the materials referenced above are based upon good faith estimates and assumptions believed by management of the Borrower to be reasonable at the time made, it being recognized by the Lenders that such financial information as it relates to future events is not to be viewed as fact and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein by a material amount. There is no fact known to any Loan Party that could reasonably be expected to have a Material Adverse Effect that has not been expressly disclosed herein, in the other Loan Documents or in any other documents, certificates and statements furnished to the Administrative Agent and the Lenders for use in connection with the transactions contemplated hereby and by the other Loan Documents.

4.19 Security Documents.

(a) The Guarantee and Collateral Agreement is effective to create in favor of the Administrative Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of the Pledged Stock described in the Guarantee and Collateral Agreement that are securities represented by stock certificates or otherwise constituting certificated securities within the meaning of Section 8-102(a)(15) of the UCC or the corresponding code or statute of any other applicable jurisdiction (â€œ***Certificated Securities***â€), when certificates representing such Pledged Stock are delivered to the Administrative Agent, and in the case of the other Collateral constituting personal property described in the Guarantee and Collateral Agreement, when financing statements and other filings specified on Schedule 4.19(a) to the Disclosure Letter in appropriate form are filed in the offices specified on Schedule 4.19(a) to the Disclosure Letter, the Administrative Agent, for the benefit of the Secured Parties, shall have a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Collateral and the proceeds thereof, as security for the Obligations, in each case prior and superior in right to any other Person (except, in the case of Collateral other than Pledged Stock, Liens permitted by Section 7.3). As of the Closing Date, none of the Loan Parties that is a limited liability company or partnership has any Capital Stock that is a Certificated Security.

(b) Each of the Mortgages delivered after the Closing Date will be, upon execution, effective to create in favor of the Administrative Agent, for the benefit of the Secured Parties, a legal, valid and enforceable Lien on the Mortgaged Properties described therein and proceeds thereof, and when the Mortgages are filed in the offices for the applicable jurisdictions in which the Mortgaged Properties are located, each such Mortgage shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in the Mortgaged Properties and the proceeds thereof, as security for the Obligations (as defined in the relevant Mortgage), in each case prior and superior in right to any other Person.

4.20 Solvency; Voidable Transaction. Each Loan Party is, and after giving effect to the incurrence of all Indebtedness, Obligations and obligations being incurred in connection herewith, will be and will continue to be, Solvent. No transfer of property is being made by any Loan Party and no obligation is being incurred by any Loan Party in connection with the transactions contemplated by this Agreement or the other Loan Documents with the intent to hinder, delay, or defraud either present or future creditors of such Loan Party.

4.21 **Regulation H**. No Mortgage encumbers improved real property that is located in an area that has been identified by the Secretary of Housing and Urban Development as an area having special flood hazards and in which flood insurance has not been made available under the National Flood Insurance Act of 1968.

4.22 **Designated Senior Indebtedness**. The Loan Documents and all of the Obligations have been deemed â€œDesignated Senior Indebtednessâ€ or a similar concept thereto, if applicable, for purposes of any other Indebtedness of the Loan Parties.

4.23 **[Reserved]**.

4.24 **Insurance**. All insurance maintained by the Loan Parties is in full force and effect, all premiums have been duly paid, no Loan Party has received notice of violation or cancellation thereof, and there exists no default under any requirement of such insurance. Each Loan Party maintains insurance with financially sound and reputable insurance companies on all its property in at least such amounts and against at least such risks (but including in any event public liability, product liability, and business interruption) as are usually insured against in the same general area by companies engaged in the same or a similar business.

4.25 **No Casualty**. No Loan Party has received any notice of, nor does any Loan Party have any knowledge of, the occurrence or pendency or contemplation of any Casualty Event affecting all or any material portion of its property.

4.26 **Recurring Revenue.**

(a) For any Eligible Customer Account in any RR calculation, all statements made and all unpaid balances appearing in all invoices, instruments and other documents evidencing such Eligible Customer Accounts are and shall be true and correct in all material respects and all such invoices, instruments and other documents, and all of the Borrowerâ€™s books and records are genuine and in all material respects what they purport to be.

(b) All sales and other transactions underlying or giving rise to each Eligible Customer Account shall comply in all material respects with all applicable laws and governmental rules and regulations. The Borrower has no knowledge of any actual or imminent Insolvency Proceeding of any customer whose Eligible Customer Accounts are used in any RR calculation. To the best of Borrowerâ€™s knowledge, all signatures and endorsements on all documents, instruments, and agreements relating to all Eligible Customer Accounts are genuine, and all such documents, instruments and agreements are legally enforceable in accordance with their terms. The Borrower is the owner of and has the legal right to sell, transfer, assign and encumber its rights with respect to each Eligible Customer Account, and there are no defenses, offsets, counterclaims or agreements for which the Account Debtor may claim any deduction or discount, other than defenses that the Borrower has not performed a future obligation.

4.27 **Capitalization**

Schedule 4.27 to the Disclosure Letter sets forth the beneficial owners of all Capital Stock of Holdings and its consolidated Subsidiaries, and the amount of Capital Stock held by each such owner, as of the Closing Date.

4.28 **OFAC**. Neither Holdings, nor any of its Subsidiaries, nor, to the knowledge of Holdings or any such Subsidiary, any director, officer, employee, agent, affiliate or representative thereof, is an

individual or an entity that is, or is owned or controlled by an individual or entity that is (a) currently the subject of any Sanctions, or (b) located, organized or resident in a Designated Jurisdiction.

4.29 Anti-Corruption Laws. Each of Holdings and its Subsidiaries has conducted its business in compliance in all material respects with applicable anti-corruption laws and have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws.

4.30 Holding Company. Holdings is a holding company and, after giving effect to the Closing Date, does not have any material liabilities (other than liabilities arising under the Loan Documents), own any material assets (other than the Capital Stock of its Subsidiaries) or engage in any operations or business (other than the ownership of Capital Stock of its Subsidiaries and all activities incidental thereto) other than as required for compliance with this Agreement and other Loan Documents or other permitted Indebtedness, financial reporting and the engagement of third party advisors in connection therewith, and incidental corporate operations.

SECTION 5
CONDITIONS PRECEDENT

5.1 Conditions to Initial Extension of Credit. The effectiveness of this Agreement and the obligation of each Lender to make its initial extension of credit hereunder shall be subject to the satisfaction or waiver, prior to or concurrently with the making of such extension of credit on the Closing Date, of the following conditions precedent:

(a) Loan Documents. The Administrative Agent shall have received each of the following, each of which shall be in form and substance satisfactory to the Administrative Agent:

(i) this Agreement, executed and delivered by the Administrative Agent, Holdings, the Borrower and each Lender listed on Schedule 1.1A;

(ii) the Collateral Information Certificate and the Disclosure Letter, each executed by a Responsible Officer of Holdings;

(iii) if required by any Revolving Lender, a Revolving Loan Note executed by the Borrower in favor of such Revolving Lender;

(iv) if required by the Swingline Lender, the Swingline Loan Note executed by the Borrower in favor of such Swingline Lender;

(v) the Guarantee and Collateral Agreement, executed and delivered by each Grantor named therein;

(vi) each Intellectual Property Security Agreement, executed by the applicable Grantor related thereto;

(vii) each other Security Document, executed and delivered by the applicable Loan Party party thereto;

(viii) a completed Compliance Certificate dated as of the last day of the fiscal month of Holdings ended on January 31, 2019;

(ix) a completed Borrowing Base Certificate dated as of the Closing Date; and

(x) the Flow of Funds Agreement, approved by the Borrower.

(b) Projected Pro Forma Financial Statements; Financial Statements; Projections. The Lenders shall have received the Projected Pro Forma Financial Statements and the other Financial Statements set forth in Section 4.1.

(c) Approvals. Except for the Governmental Approvals described on Schedule 4.4 to the Disclosure Letter, all Governmental Approvals and consents and approvals of, or notices to, any other Person (including the holders of any Capital Stock issued by any Loan Party) required in connection with the execution and performance of the Loan Documents, and the consummation of the transactions contemplated hereby, shall have been obtained and be in full force and effect.

(d) Secretaryâ€™s or Managing Memberâ€™s Certificates; Certified Operating Documents; Good Standing Certificates. The Administrative Agent shall have received (i) a certificate of each Loan Party, dated the Closing Date and executed by the Secretary, Managing Member or equivalent officer of such Loan Party, substantially in the form of Exhibit C, with appropriate insertions and attachments, including (A) the Operating Documents of such Loan Party, (B) the relevant board resolutions or written consents of such Loan Party adopted by such Loan Party for the purposes of authorizing such Loan Party to enter into and perform the Loan Documents to which such Loan Party is party (including, with respect to Holdings, the written consent of the requisite holders of its Preferred Stock) and (C) the names, titles, incumbency and signature specimens of those representatives of such Loan Party who have been authorized by such resolutions and/or written consents to execute Loan Documents on behalf of such Loan Party, (ii) a good standing certificate for each Loan Party from its respective jurisdiction of organization, and (iii) except as set forth in Section 5.3, certificates for foreign qualification from each jurisdiction where the failure of a Loan Party to be qualified could reasonably be expected to have a Material Adverse Effect.

(e) Responsible Officerâ€™s Certificates.

(i) The Administrative Agent shall have received a certificate signed by a Responsible Officer of Holdings, in form and substance reasonably satisfactory to it, either (A) attaching copies of all consents, licenses and approvals required in connection with the execution, delivery and performance by such Loan Party and the validity against such Loan Party of the Loan Documents to which it is party, and such consents, licenses and approvals shall be in full force and effect, or (B) stating that no such consents, licenses or approvals are so required.

(ii) The Administrative Agent shall have received a certificate signed by a Responsible Officer of Holdings, dated as of the Closing Date and in form and substance reasonably satisfactory to it, certifying (A) that the conditions specified in Sections 5.2(a) and (d) have been satisfied, and (B) that there has been no event or circumstance since January 31, 2018, that has had or that could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(f) Patriot Act, etc. The Administrative Agent and each Lender shall have received, prior to the Closing Date, all documentation and other information requested to comply with applicable â€œknow your customerâ€ and anti-money-laundering rules and regulations, including the Patriot Act, and a properly completed and signed IRS Form W-8 or W-9, as applicable, for each Loan Party.

(g) Due Diligence Investigation. The Administrative Agent shall have completed a due diligence investigation of the Borrower and its Subsidiaries in scope, and with results, satisfactory to the Administrative Agent and shall have been given such access to the management, records, books of

account, contracts and properties of Holdings and its Subsidiaries and shall have received such financial, business and other information regarding each of the foregoing Persons and businesses as it shall have requested.

(h) Reports. The Administrative Agent shall have received, in form and substance satisfactory to it, all asset appraisals, field audits, and such other reports and certifications, as it has reasonably requested.

(i) Existing Credit Facility, Etc. (A) The Administrative Agent shall have received a duly executed copy of the Payoff Letter, and (B) all obligations of the Group Members in respect of the Existing Credit Facility shall, substantially contemporaneously with the funding of the Loan proceeds on the Closing Date have been paid in full.

(j) Collateral Matters.

(i) Lien Searches. The Administrative Agent shall have received the results of recent lien, judgment and litigation searches in each of the jurisdictions reasonably required by the Administrative Agent, and such searches shall reveal no liens on any of the assets of the Loan Parties except for Liens permitted by Section 7.3, or Liens to be discharged on or prior to the Closing Date.

(ii) Pledged Stock; Stock Powers; Pledged Notes. Except as set forth in Section 5.3, the Administrative Agent shall have received (A) the certificates representing the shares of Capital Stock pledged to the Administrative Agent (for the benefit of the Secured Parties) pursuant to the Guarantee and Collateral Agreement, together with an undated stock power for each such certificate executed in blank by a duly authorized officer of the pledgor thereof, and (B) each promissory note (if any) pledged to the Administrative Agent (for the benefit of the Secured Parties) pursuant to the Guarantee and Collateral Agreement, endorsed (without recourse) in blank (or accompanied by an executed transfer form in blank) by the pledgor thereof.

(iii) Filings, Registrations, Recordings, Agreements, Etc. Each document (including any UCC financing statements) required by the Security Documents or under law or reasonably requested by the Administrative Agent to be filed, registered or recorded to create in favor of the Administrative Agent (for the benefit of the Secured Parties), a perfected Lien on the Collateral described therein, prior and superior in right and priority to any Lien in the Collateral held by any other Person (other than with respect to Liens expressly permitted by Section 7.3), shall have been executed and delivered to the Administrative Agent or, as applicable, be in proper form for filing, registration or recordation.

(k) Insurance. Except as set forth in Section 5.3, the Administrative Agent shall have received evidence of customary insurance naming the Administrative Agent as an additional insured and/or lender loss payee, as the case may be, under all property and liability insurance policies maintained with respect to the Collateral.

(l) Fees. The Lenders and the Administrative Agent shall have received all fees required to be paid on or prior to the Closing Date (including pursuant to the Fee Letter), and all reasonable and documented fees and expenses for which invoices have been presented at least one Business Day prior to the Closing Date (including the reasonable and documented fees and expenses of legal counsel to the Administrative Agent) for payment on or before the Closing Date.

(m) Legal Opinions. The Administrative Agent shall have received the executed legal opinion of Wilson Sonsini Goodrich & Rosati, counsel to the Loan Parties, in form and substance reasonably satisfactory to the Administrative Agent.

(n) Minimum Liquidity. After giving effect to the use of proceeds on the Closing Date (including the repayment and termination of the Existing Credit Facility), Liquidity shall be not less than $200,000,000 on the Closing Date, and the Borrower shall have delivered to the Administrative Agent evidence thereof in form and substance reasonably satisfactory to the Administrative Agent.

(o) Borrowing Notices**.** The Administrative Agent shall have received, in respect of any Revolving Loans to be made on the Closing Date, a completed Notice of Borrowing executed by the Borrower and otherwise complying with the requirements of Section 2.5.

(p) Solvency Certificate. The Administrative Agent shall have received a Solvency Certificate from the chief financial officer or treasurer of Holdings.

(q) No Material Adverse Effect. There shall not have occurred since January 31, 2019, any event or condition that has had or could be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

(r) No Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of any Group Member, threatened, that could reasonably be expected to have a Material Adverse Effect.

For purposes of determining compliance with the conditions specified in this Section 5.1, each Lender that has executed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter either sent (or made available) by the Administrative Agent to such Lender for consent, approval, acceptance or satisfaction, or required thereunder to be consented to or approved by or acceptable or satisfactory to such Lender, unless an officer of the Administrative Agent responsible for the transactions contemplated by the Loan Documents shall have received notice from such Lender prior to the Closing Date specifying such Lenderâ€™s objection thereto and either such objection shall not have been withdrawn by notice to the Administrative Agent to that effect on or prior to the Closing Date.

5.2 Conditions to Each Extension of Credit. The agreement of each Lender to make any extension of credit requested to be made by it on any date (including its initial extension of credit, but excluding any Revolving Loan Conversion and any conversion or continuation of Loans pursuant to Section 2.13) is subject to the satisfaction of the following conditions precedent:

(a) Representations and Warranties. Each of the representations and warranties made by each Loan Party in or pursuant to any Loan Document (i) that is qualified by materiality shall be true and correct, and (ii) that is not qualified by materiality, shall be true and correct in all material respects, in each case, on and as of such date as if made on and as of such date, except to the extent any such representation and warranty expressly relates to an earlier date, in which case such representation and warranty shall have been true and correct in all material respects as of such earlier date, subject to the limitations set forth in Section 2.27.

(b) Availability. With respect to any requests for any Revolving Extensions of Credit, after giving effect to such Revolving Extension of Credit, the availability and borrowing limitations specified in Section 2.4 shall be complied with.

(c) Notices of Borrowing. The Administrative Agent shall have received a Notice of Borrowing in connection with any such request for extension of credit which complies with the requirements hereof.

(d) No Default. No Default or Event of Default shall have occurred and be continuing as of or on such date or after giving effect to the extensions of credit requested to be made on such date (other than in connection with Limited Condition Acquisitions as set forth in Section 2.27, in which case there shall be no Default or Event of Default as of the LCA Test Date).

Each borrowing by and issuance of a Letter of Credit on behalf of the Borrower hereunder and each Revolving Loan Conversion shall constitute a representation and warranty by the Borrower as of the date of such extension of credit, or Revolving Loan Conversion, as applicable, that the conditions contained in this Section 5.2 have been satisfied.

5.3 Post-Closing Conditions Subsequent. The Borrower shall satisfy each of the conditions subsequent to the Closing Date specified in this Section 5.3 to the reasonable satisfaction of the Administrative Agent, in each case, by no later than the date specified for such condition below (or such later date as the Administrative Agent shall agree in its sole discretion):

(a) within 15 days after the Closing Date, the Administrative Agent shall have received one or more certificates representing 65% of the Capital Stock of CrowdStrike UK Limited, together with an undated stock power for each such certificate executed in blank by a duly authorized officer of the pledgor thereof; and

(b) within 30 days after the Closing Date, the Administrative Agent shall have received evidence of customary insurance naming the Administrative Agent as an additional insured and/or lender loss payee, as the case may be, under all property and liability insurance policies maintained with respect to the Collateral, in form and substance reasonably satisfactory to the Administrative Agent.

SECTION 6
AFFIRMATIVE COVENANTS

Holdings and the Borrower hereby jointly and severally agree that, at all times prior to the Discharge of Obligations, each of the Loan Parties shall, and, where applicable, shall cause each of its Subsidiaries to:

6.1 Financial Statements. Furnish to the Administrative Agent for distribution to each Lender:

(a) as soon as available, but in any event within 120 days (or after a Qualified IPO, 90 days) after the end of each fiscal year of Holdings, a copy of the audited consolidated balance sheet of Holdings and its consolidated Subsidiaries as at the end of such fiscal year and the related audited consolidated statements of income and of cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous year, reported on without a â€œgoing concernâ€ or like qualification or exception, or qualification arising out of the scope of the audit, by PricewaterhouseCoopers LLP or other independent certified public accountants of nationally recognized standing and reasonably acceptable to the Administrative Agent; and

(b) (i) prior to a Qualified IPO, as soon as available, but in any event not later than 30 days after the end of each month occurring during each fiscal year of Holdings, the unaudited consolidated balance sheet of Holdings and its consolidated Subsidiaries as at the end of such month and the related unaudited consolidated statements of income and of cash flows for such month and the trailing 12 months, setting forth in each case in comparative form the figures for the previous year, certified by a Responsible Officer of Holdings as being fairly stated in all material respects (subject to normal year-end audit adjustments and the absence of year-end audit footnotes), (ii) after a Qualified IPO, (A) as soon as available,

but in any event not later than 45 days after the end of each quarter occurring during each fiscal year of Holdings, the unaudited consolidated balance sheet of Holdings and its consolidated Subsidiaries as at the end of such quarter and the related unaudited consolidated statements of income and of cash flows for such month and the trailing 12 months, setting forth in each case in comparative form the figures for the previous year, certified by a Responsible Officer of Holdings as being fairly stated in all material respects (subject to normal year-end audit adjustments and the absence of year-end audit footnotes), and (iii) as soon as available, but in any event not later than 5 Business Days after the end of each month, a report demonstrating in reasonable detail Liquidity as of the last day of such month.

All such financial statements shall be complete and correct in all material respects and shall be prepared in reasonable detail and in accordance with GAAP applied (except as approved by such accountants or officer, as the case may be, and disclosed in reasonable detail therein) consistently throughout the periods reflected therein and with prior periods.

Additionally, documents required to be delivered pursuant to this Section 6.1 and Section 6.2(e) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so, shall be deemed to have been delivered on the date on which the Borrower posts such documents, or provides a link thereto, either: (i) on the Borrowerâ€™s website on the Internet at the website address listed in Section 10.2; or (ii) when such documents are posted electronically on the Borrowerâ€™s behalf on an internet or intranet website to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent), if any; provided that the Borrower shall deliver paper copies of such documents to the Administrative Agent or any Lender upon its request to the Borrower to deliver such paper copies until written request to cease delivering paper copies is given by the Administrative Agent or such Lender. The Administrative Agent shall have no obligation to request the delivery of or to maintain paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request by a Lender for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

6.2 Certificates; Reports; Other Information. Furnish (or, in the case of clause (a), use commercially reasonable efforts to furnish) to the Administrative Agent, for distribution to each Lender (or, in the case of clause (k), to the relevant Lender):

(a) [reserved];

(b) concurrently with the delivery of any financial statements pursuant to Section 6.1, (i) a certificate of a Responsible Officer of Holdings stating that, to the best of such Responsible Officerâ€™s knowledge, each Loan Party during such period has observed or performed all of its covenants and other agreements, and satisfied every condition contained in this Agreement and the other Loan Documents to which it is a party to be observed, performed or satisfied by it, and that such Responsible Officer has obtained no knowledge of any Default or Event of Default except as specified in such certificate, (ii) in the case of financial statements delivered pursuant to Section 6.1(b), (x) a Compliance Certificate containing all information and calculations necessary for determining compliance by each Loan Party with the provisions of this Agreement referred to therein as of the last day of the applicable fiscal period of Holdings, and (y) to the extent not previously disclosed to the Administrative Agent, a description of any change in the jurisdiction of organization of any Loan Party and a list of any registered Intellectual Property issued to, applied for, or acquired by any Loan Party since the date of the most recent report delivered pursuant to this clause (y) (or, in the case of the first such report so delivered, since the Closing Date), and (iii) in the case of financial statements delivered pursuant to Section 6.1(a), a report of a reputable insurance broker with respect to the insurance coverage required to be maintained pursuant to Section 6.6, together with any supplemental reports with respect thereto which the Administrative Agent may reasonably request;

(c) as soon as available, and in any event no later than 75 days after the end of each fiscal year of Holdings, a detailed consolidated budget for the following fiscal year (including a projected consolidated balance sheet of Holdings and its Subsidiaries as of the end of each fiscal quarter of such fiscal year, the related consolidated statements of projected cash flow, projected changes in financial position and projected income and a description of the underlying assumptions applicable thereto), and, as soon as available, significant revisions, if any, of such budget and projections with respect to such fiscal year (collectively, the â€œ***Projections***â€), which Projections shall in each case be accompanied by a certificate of a Responsible Officer of Holdings stating that such Projections are based on reasonable estimates, information and assumptions and that such Responsible Officer has no reason to believe that such Projections are incorrect or misleading in any material respect;

(d) promptly, and in any event within five (5) Business Days after receipt thereof by any Loan Party or any Subsidiary thereof, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any investigation or possible investigation or other inquiry by such agency regarding financial or other operational results of any Loan Party or any Subsidiary thereof (other than routine comment letters from the staff of the SEC relating to Holdingsâ€™ filings with the SEC);

(e) within five days after the same are sent, copies of each annual report, proxy or financial statement or other material report that Holdings or the Borrower sends to the holders of any class of any Group Memberâ€™s debt securities or public equity securities and, within five days after the same are filed, copies of all annual, regular, periodic and special reports and registration statements which Holdings or the Borrower may file with the SEC under Section 13 or 15(d) of the Exchange Act, or with any national securities exchange, and not otherwise required to be delivered to the Administrative Agent pursuant hereto;

(f) upon reasonable request by the Administrative Agent, within five days after the same are sent or received, copies of all correspondence, reports, documents and other filings with any Governmental Authority regarding compliance with or maintenance of Governmental Approvals or Requirements of Law or that could reasonably be expected to have a Material Adverse Effect on any of the Governmental Approvals or otherwise on the operations of the Group Members;

(g) not later than 30 days after the end of each month, (i) a Borrowing Base Certificate accompanied by such supporting detail and documentation as shall be requested by the Administrative Agent in its reasonable discretion, (ii) accounts receivable agings, aged by invoice date, (iii) accounts payable agings, aged by invoice date, (iv) SaaS and recurring revenue metrics reports, and (v) deferred revenue schedule;

(h) [reserved];

(i) [reserved];

(j) [reserved]; and

(k) promptly, such additional financial and other information as the Administrative Agent or any Lender may from time to time reasonably request with respect to Holdings and its Subsidiaries.

6.3 Collections.

The Borrower shall have the right to collect all Accounts unless and until an Event of Default has occurred and is continuing. The Borrower shall hold all payments on, and proceeds of, its Accounts in trust for the Administrative Agent, and, if requested by the Administrative Agent after the occurrence and during

the continuance of an Event of Default, the Borrower shall immediately deliver all such payments and proceeds to the Administrative Agent in their original form, duly endorsed. The Borrower shall deposit all proceeds of such Accounts into one or more lockbox accounts, or such other â€œblocked accountsâ€ as the Administrative Agent may specify. Any such amounts actually paid to or collected by the Administrative Agent pursuant to this Section 6.3 may, in the discretion of the Administrative Agent, or at the direction of the Required Lenders, shall, be applied by the Administrative Agent to the Obligations at any time during which an Event of Default has occurred and is continuing, as provided by the terms of this Agreement and the Guarantee and Collateral Agreement. Absent an Event of Default, such proceeds shall be transferred to an operating account that the Borrower maintains with the Administrative Agent.

6.4 Payment of Obligations. Pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature, except where the amount or validity thereof is currently being contested in good faith by appropriate proceedings and reserves in conformity with GAAP with respect thereto have been provided on the books of the relevant Group Member.

6.5 Maintenance of Existence; Compliance. (a)(i) Preserve, renew and keep in full force and effect its organizational existence and (ii) take all reasonable action to maintain or obtain all Governmental Approvals and all other rights, privileges and franchises necessary or desirable in the normal conduct of its business or necessary for the performance by such Person of its Obligations under any Loan Document, except, in each case, as otherwise permitted by Section 7.4 and except, in the case of clause (ii) above, to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect; (b) comply with all Contractual Obligations (including with respect to leasehold interests of the Borrower) and Requirements of Law except to the extent that failure to comply therewith could not, in the aggregate, reasonably be expected to have a Material Adverse Effect; and (c) comply with all Governmental Approvals, and any term, condition, rule, filing or fee obligation, or other requirement related thereto, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect. Without limiting the generality of the foregoing, the Borrower shall, and shall cause each of its ERISA Affiliates to: (1) maintain each Plan in compliance in all material respects with the applicable provisions of ERISA, the Code or other Federal or state law; (2) cause each Qualified Plan to maintain its qualified status under Section 401(a) of the Code; (3) not become a party to any Multiemployer Plan; (4) ensure that all liabilities under each Plan are either (x) funded to at least the minimum level required by law or, if higher, to the level required by the terms governing such Plan; (y) insured with a reputable insurance company; or (z) provided for or recognized in the financial statements most recently delivered to the Administrative Agent and the Lenders pursuant hereto; and (5) take commercially reasonable actions to ensure that the contributions or premium payments to or in respect of each Plan are paid at no less than the rates required under the rules of such Plan and in accordance with the most recent actuarial advice received in relation to such Plan and applicable law.

6.6 Maintenance of Property; Insurance. (a) Keep all property useful and necessary in its business in good working order and condition, ordinary wear and tear and casualty excepted, (b) maintain with financially sound and reputable insurance companies insurance on all its property in at least such amounts and against at least such risks (but including in any event public liability, product liability and business interruption) as are usually insured against in the same general area by companies engaged in the same or a similar business, and (c) maintain flood insurance on all real property subject to a Mortgage as required under Section 6.12(b).

6.7 Inspection of Property; Books and Records; Discussions. (a) Keep proper books of records and account in which full, true and correct entries in conformity with GAAP and all Requirements of Law shall be made of all dealings and transactions in relation to its business and activities and (b) on 5 Business Daysâ€™ notice (provided that no notice shall be required if an Event of Default has occurred and is

continuing) permit representatives and independent contractors of the Administrative Agent (who may be accompanied by any Lender) to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time and as often as may reasonably be desired and to discuss the business, operations, properties and financial and other condition of the Group Members with officers, directors and employees of the Group Members and with their independent certified public accountants; provided that (i) such inspections shall not be undertaken more frequently than once every 12 months unless an Event of Default has occurred and is continuing, and (ii) nothing in this Section 6.7 shall require any Group Member to take any action that would violate a confidentiality agreement (to the extent not created in contemplation of such Group Memberâ€™s obligations hereunder) or waive any attorney-client or similar privilege.

6.8 Notices. Give prompt written notice to the Administrative Agent of:

(a) the occurrence of any Default or Event of Default;

(b) any (i) default or event of default under any Contractual Obligation of any Group Member or (ii) litigation, investigation or proceeding that may exist at any time between any Group Member and any Governmental Authority, that in either case, if not cured or if adversely determined, as the case may be, could reasonably be expected to have a Material Adverse Effect;

(c) any litigation or proceeding affecting any Group Member (i) in which the amount involved is $1,000,000 or more and not covered by insurance, (ii) in which injunctive or similar relief is sought against any Group Member, which, if granted, could reasonably be expected to have a Material Adverse Effect or (iii) which relates to any Loan Document;

(d) (i) promptly after the Borrower has knowledge or becomes aware of the occurrence of any of the following ERISA Events affecting the Borrower or any ERISA Affiliate (but in no event more than ten days after such event), the occurrence of any of the following ERISA Events, and shall provide the Administrative Agent with a copy of any notice with respect to such event that may be required to be filed with a Governmental Authority and any notice delivered by a Governmental Authority to the Borrower or any ERISA Affiliate with respect to such event: (A) an ERISA Event, (B) the adoption of any new Pension Plan by the Borrower or any ERISA Affiliate, (C) the adoption of any amendment to a Pension Plan, if such amendment will result in a material increase in contribution obligations or unfunded benefit liabilities (as defined in Section 4001(a)(18) of ERISA), or (D) the commencement of contributions by the Borrower or any ERISA Affiliate to any Plan that is subject to Title IV of ERISA or Section 412 of the Code; and

(ii) (A) promptly after the giving, sending or filing thereof, or the receipt thereof, copies of (1) each Schedule B (Actuarial Information) to the annual report (Form 5500 Series) filed by the Borrower or any of its ERISA Affiliates with the IRS with respect to each Pension Plan, (2) all notices received by the Borrower or any of its ERISA Affiliates from a Multiemployer Plan sponsor concerning an ERISA Event, and (3) copies of such other documents or governmental reports or filings relating to any Pension Plan or Multiemployer Plan as the Administrative Agent shall reasonably request; and (B), without limiting the generality of the foregoing, such certifications or other evidence of compliance with the provisions of Sections 4.13 and 7.9 as any Lender (through the Administrative Agent) may from time to time reasonably request;

(e) unless a Loan Party is a public company or an issuer of securities that are registered with the SEC under Section 12 of the Exchange Act or that is required to file reports under Section 15(d) of the Exchange Act, any changes to the beneficial ownership information set forth in item 37 of the Collateral Information Certificate in the event that (A) any individual shall become the owner, directly or

indirectly, of 25% or more of the equity interests of Holdings or (B) the individual identified in Section 37 of the Collateral Information Certificate delivered on the Closing Date shall no longer be an individual with significant responsibility for managing the Group Members. The Loan Parties understand and acknowledge that the Secured Parties rely on such true, accurate and up-to-date beneficial ownership information to meet their regulatory obligations to obtain, verify and record information about the beneficial owners of its legal entity customers;

(f) any material change in accounting policies or financial reporting practices by any Loan Party; and

(g) any development or event that has had or could reasonably be expected to have a Material Adverse Effect.

Each notice pursuant to this Section 6.8 shall be accompanied by a statement of a Responsible Officer of Holdings or the Borrower setting forth details of the occurrence referred to therein and stating what action the relevant Group Member proposes to take with respect thereto.

6.9 Environmental Laws.

(a) Except as could not reasonably be expected to result in a Material Adverse Effect, comply with, and ensure compliance by all tenants and subtenants, if any, with, all applicable Environmental Laws, and obtain and comply with and maintain, and ensure that all tenants and subtenants obtain and comply with and maintain, any and all licenses, approvals, notifications, registrations or permits required by applicable Environmental Laws.

(b) Except as could not reasonably be expected to result in a Material Adverse Effect, conduct and complete all investigations, studies, sampling and testing, and all remedial, removal and other actions required under Environmental Laws and promptly comply with all lawful orders and directives of all Governmental Authorities regarding Environmental Laws.

6.10 Operating Accounts. Except as agreed to by the Administrative Agent in its sole discretion, Holdings and its domestic Subsidiaries shall maintain (i) all domestic collection and operating accounts with SVB or with SVBâ€™s Affiliates and (ii) 50% of all other domestic cash and Cash Equivalents with SVB, another Lender, or their respective Affiliates (subject to a Control Agreement unless maintained with SVB).

6.11 Audits. At reasonable times, on five (5) Business Dayâ€™s notice (provided that no notice is required if an Event of Default has occurred and is continuing), the Administrative Agent, or its agents, shall have the right to inspect the Collateral and the right to audit and copy any and all of any Loan Partyâ€™s books and records including ledgers, federal and state tax returns, records regarding assets or liabilities, the Collateral, business operations or financial condition, and all computer programs or storage or any equipment containing such information. The foregoing inspections and audits shall be at the Borrowerâ€™s expense, and the charge therefor shall be $1,000 per person per day (or such higher amount as shall represent the Administrative Agentâ€™s then-current standard charge for the same), plus reasonable out-of-pocket expenses. Such inspections and audits shall not be undertaken more frequently than once every12 months, unless an Event of Default has occurred and is continuing. In the event the Borrower and the Administrative Agent schedule an audit more than five (5) Business Days in advance, and the Borrower cancels or seeks to or reschedules the audit with less than five (5) days written notice to the Administrative Agent (without limiting any of the Administrative Agentâ€™s rights or remedies) then the Borrower shall pay the Administrative Agent a fee of $1,000 plus any out-of-pocket expenses incurred by the Administrative Agent

to compensate the Administrative Agent for the anticipated costs and expenses of the cancellation or rescheduling.

6.12 Additional Collateral, Etc.

(a) With respect to any property (to the extent included in the definition of Collateral) acquired after the Closing Date by any Loan Party (other than (x) any property described in paragraph (b), (c) or (d) below, and (y) any property subject to a Lien expressly permitted by Section 7.3(g)) as to which the Administrative Agent, for the benefit of the Secured Parties, does not have a perfected Lien, promptly (and in any event within ten Business Days or such later date as the Administrative Agent may agree in its sole discretion) take all actions necessary or advisable in the opinion of the Administrative Agent to grant to the Administrative Agent, for the benefit of the Secured Parties, a perfected first priority (except as expressly permitted by Section 7.3) security interest and Lien in such property, including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Guarantee and Collateral Agreement or by law or as may be requested by the Administrative Agent.

(b) With respect to any fee interest in any real property having a fair market value (together with improvements thereof) of at least $2,000,000 acquired after the Closing Date by any Loan Party (other than any such real property subject to a Lien expressly permitted by Section 7.3(g)), promptly (and in any event within sixty (60) days (or such longer time period as the Administrative Agent may agree in its sole discretion)) after such acquisition, to the extent requested by the Administrative Agent, (i) execute and deliver a first priority Mortgage, in favor of the Administrative Agent, for the benefit of the Secured Parties, covering such real property, (ii) if requested by the Administrative Agent, provide the Lenders with title and extended coverage insurance covering such real property in an amount not in excess of the fair market value as reasonably estimated by the Borrower as well as a current ALTA survey thereof, together with a surveyorâ€™s certificate, each of the foregoing in form and substance reasonably satisfactory to the Administrative Agent and (iii) if requested by the Administrative Agent, deliver to the Administrative Agent legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Administrative Agent. In connection with the foregoing, no later than five (5) Business Days prior to the date on which a Mortgage is executed and delivered pursuant to this Section 6.12, in order to comply with the Flood Laws, the Administrative Agent (for delivery to each Lender) shall have received the following documents (collectively, the â€œ***Flood Documents***â€): (A) a completed standard â€œlife of loanâ€ flood hazard determination form (a â€œ***Flood Determination Form***â€) and such other documents as any Lender may reasonably request to complete its flood due diligence, (B) if the improvement(s) to the applicable improved real property is located in a special flood hazard area, a notification to the applicable Loan Party (if applicable) (â€œ***Loan Party Notice***â€) that flood insurance coverage under the National Flood Insurance Program (â€œ***NFIP***â€) is not available because the community does not participate in the NFIP, (C) documentation evidencing the applicable Loan Partyâ€™s receipt of any such Loan Party Notice (e.g., countersigned Loan Party Notice, return receipt of certified U.S. Mail, or overnight delivery), and (D) if the Loan Party Notice is required to be given and, to the extent flood insurance is required by any applicable Requirement of Law or any Lendersâ€™ written regulatory or compliance procedures and flood insurance is available in the community in which the property is located, a copy of one of the following: the flood insurance policy, the applicable Loan Partyâ€™s application for a flood insurance policy plus proof of premium payment, a declaration page confirming that flood insurance has been issued, or such other evidence of flood insurance that complies with all applicable laws and regulations reasonably satisfactory to the Administrative Agent and each Lender (any of the foregoing being â€œ***Evidence of Flood Insurance***â€). Notwithstanding anything contained herein to the contrary, no Mortgage will be executed and delivered until each Lender has confirmed to the Administrative Agent that such Lender has satisfactorily completed its flood insurance due diligence and compliance requirements.

(c) With respect to any new Subsidiary (other than an Excluded Subsidiary) created or acquired after the Closing Date by any Loan Party (including pursuant to a Permitted Acquisition) or if an Excluded Subsidiary ceases to qualify as an Excluded Subsidiary, then except to the extent compliance with this Section 6.12 is prohibited by existing Contractual Obligations (so long as such prohibition is not incurred in contemplation of such acquisition or the obligations hereunder) or Requirements of Law binding on such Subsidiary or its properties, promptly (i) execute and deliver to the Administrative Agent such amendments to the Guarantee and Collateral Agreement as the Administrative Agent reasonably deems necessary or advisable to grant to the Administrative Agent, for the benefit of the Secured Parties, a perfected first priority security interest in the Capital Stock of such new Subsidiary that is owned directly by such Loan Party, (ii) deliver to the Administrative Agent such documents and instruments as may be required to grant, perfect, protect and ensure the priority of such security interest, including but not limited to, the certificates representing such Capital Stock (if applicable), together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the relevant Loan Party, (iii) cause such new Subsidiary (A) to become a party to the Guarantee and Collateral Agreement, (B) to take such actions as are necessary or advisable in the opinion of the Administrative Agent to grant to the Administrative Agent for the benefit of the Secured Parties a perfected first priority security interest in the Collateral described in the Guarantee and Collateral Agreement, with respect to such Subsidiary, including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Guarantee and Collateral Agreement or by law or as may be reasonably requested by the Administrative Agent and (C) to deliver to the Administrative Agent a certificate of such Subsidiary, in a form reasonably satisfactory to the Administrative Agent, with appropriate insertions and attachments, and (iv) if requested by the Administrative Agent, deliver to the Administrative Agent legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Administrative Agent.

(d) With respect to any new direct Foreign Subsidiary that is an Excluded Subsidiary but not an Immaterial Subsidiary or any new direct Foreign Subsidiary Holding Company that is an Excluded Subsidiary but not an Immaterial Subsidiary created or acquired after the Closing Date by any Loan Party, then except to the extent compliance with this Section 6.12 (x) is prohibited by existing Contractual Obligations (so long as such prohibition is not incurred in contemplation of such acquisition or the obligations hereunder) or Requirements of Law binding on such Subsidiary or its properties, or (y) could reasonably be expected to result in liability to the directors or officers of any such Foreign Subsidiary under applicable Requirements of Law, promptly (i) execute and deliver to the Administrative Agent such amendments to the Guarantee and Collateral Agreement, as the Administrative Agent deems necessary or advisable to grant to the Administrative Agent, for the benefit of the Secured Parties, a perfected first priority security interest in the Capital Stock of such new Foreign Subsidiary or Foreign Subsidiary Holding Company that is directly owned by any such Loan Party (provided that in no event shall more than 65% of the total outstanding voting Capital Stock of any such new Foreign Subsidiary or Foreign Subsidiary Holding Company be required to be so pledged) and (ii) deliver to the Administrative Agent the certificates representing such Capital Stock (if certificated), together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the relevant Loan Party, and take such other action (including, as applicable, the delivery of any foreign law pledge documents reasonably requested by the Administrative Agent) as may be necessary or, in the opinion of the Administrative Agent, desirable to perfect the Administrative Agentâ€™s security interest therein.

(e) At the request of the Administrative Agent, each Loan Party shall use commercially reasonable efforts to obtain a landlordâ€™s agreement or bailee letter, as applicable, from the lessor of each leased property or bailee with respect to any warehouse, processor or converter facility or other location where Collateral having a value exceeding $1,000,000 is stored or located, which agreement or letter shall contain a waiver or subordination of all Liens or claims that the landlord or bailee may assert against the Collateral at that location, and shall otherwise be reasonably satisfactory in form and substance

to the Administrative Agent. After the Closing Date, no Collateral with a value in excess of $1,000,000 shall be stored at any new location, without the prior written consent of the Administrative Agent unless and until a reasonably satisfactory landlord agreement or bailee letter, as appropriate, shall first have been obtained with respect to such location. Each Loan Party shall pay and perform its material obligations under all leases and other agreements with respect to each leased location or public warehouse where any Collateral is or may be located.

6.13 [Reserved].

6.14 Use of Proceeds. Use the proceeds of each credit extension only for the purposes specified in Section 4.16.

6.15 Designated Senior Indebtedness. Cause the Loan Documents and all of the Obligations to be deemed â€œDesignated Senior Indebtednessâ€ or a similar concept thereto, if applicable, for purposes of any Indebtedness of the Loan Parties.

6.16 Anti-Corruption Laws. Conduct its business in compliance in all material respects with all applicable anti-corruption laws and maintain policies and procedures designated to promote and achieve compliance with such laws.

6.17 Further Assurances. Execute any further instruments and take such further action as the Administrative Agent reasonably deems necessary to perfect, protect, ensure the priority of or continue the Administrative Agentâ€™s Lien on the Collateral or to effect the purposes of this Agreement.

SECTION 7
NEGATIVE COVENANTS

Holdings and the Borrower hereby jointly and severally agrees that, at all times prior to the Discharge of Obligations, no Loan Party shall, nor shall any Loan Party permit any of its respective Subsidiaries to, directly or indirectly:

7.1 Financial Condition Covenants.

(a) Recurring Revenue. Permit the RR Growth Rate for any period of 12 months set forth below to be less than RR Growth Rate set forth opposite such period.

Trailing Twelve Month Period Ended	Minimum RR Growth Rate
April 30, 2019	40%
July 31, 2019	40%
October 31, 2019	40%
January 31, 2020	35%
April 30, 2020	35%
July 31, 2020	35%
October 31, 2020	35%
January 31, 2021	30%

April 30, 2021	30%
July 31, 2021	30%
October 31, 2021	30%
January 31, 2022	30%

(b) Minimum Liquidity. Permit Liquidity at any time, as determined as of the last day of any month, to be less than the amount set forth below corresponding to the RR Growth Rate for the most recently completed trailing twelve month period for which financial statements were required to be delivered hereunder.

RR Growth Rate (as of the Most Recently Completed Trailing Twelve Month Period for which Financial Statements were Required to be Delivered Hereunder)		Minimum Liquidity
Greater than 100%	$	0.00
Less than or equal to 100% but greater than 80%	$	30,000,000
Less than or equal to 80% but greater than 60%	$	45,000,000
Less than or equal to 60% but greater than 40%	$	60,000,000
Less than or equal to 40%	$	75,000,000

7.2 Indebtedness. Create, issue, incur, assume, become liable in respect of or suffer to exist any Indebtedness, except:

(a) Indebtedness of any Loan Party pursuant to any Loan Document and under any Cash Management Agreement;

(b) Indebtedness of (i) any Loan Party owing to any other Loan Party; (ii) any Group Member (which is not a Loan Party) owing to any other Group Member (which is not a Loan Party); (iii) any Group Member (which is not a Loan Party) owing to any Loan Party, which constitutes an Investment permitted by Section 7.8(f)(iii); provided, that, such Indebtedness owing to a Loan Party shall be evidenced by a master promissory note and such promissory note shall be pledged as Collateral; and (iv) any Loan Party owing to any Group Member (which is not a Loan Party); provided that such Indebtedness is subordinated to the Obligations on terms and conditions reasonably acceptable to the Administrative Agent;

(c) Guarantee Obligations (i) of any Loan Party of the Indebtedness of any other Loan Party; (ii) of any Group Member (which is not a Loan Party) of the Indebtedness of any Loan Party; (iii) by any Group Member (which is not a Loan Party) of the Indebtedness of any other Group Member (which is not a Loan Party) or (iv) of any Loan Party of the Indebtedness of any Group Member that is not a Loan Party, so long as the aggregate amount of such Guarantee Obligations is an Investment permitted by Section 7.8(f)(iii); provided that, in any case of clauses (i), (ii), (iii) or (iv), the underlying Indebtedness so guaranteed is otherwise permitted by the terms hereof;

(d) Indebtedness outstanding on the date hereof and listed on Schedule 7.2(d) and any refinancings, refundings, renewals or extensions thereof (which do not shorten the maturity thereof or increase the principal amount thereof, except by an amount equal to a reasonable premium and other fees and expenses reasonably incurred in connection therewith);

(e) Indebtedness (including, without limitation, Capital Lease Obligations) secured by Liens permitted by Section 7.3(g) in an aggregate principal amount not to exceed $5,000,000 at any one time outstanding and any refinancings, refundings, renewals or extensions thereof (which do not shorten the maturity thereof or increase the principal amount thereof, except by an amount equal to a reasonable premium and other fees and expenses reasonably incurred in connection therewith);

(f) Subordinated Indebtedness;

(g) Surety Indebtedness and any other Indebtedness in respect of letters of credit, bankerâ€™s acceptances or similar arrangements, provided that the aggregate amount of any such Indebtedness outstanding at any time shall not exceed $750,000;

(h) unsecured Indebtedness of the Borrower and its Subsidiaries in an aggregate principal amount, for all such Indebtedness taken together, not to exceed $500,000 at any one time outstanding;

(i) obligations (contingent or otherwise) of the Borrower or any of its Subsidiaries existing or arising under any Swap Agreement, provided that such obligations are (or were) entered into by such Person in accordance with Section 7.13 and not for purposes of speculation;

(j) Indebtedness of a Person (other than a Loan Party or an existing Subsidiary) existing at the time such Person is merged with or into a Loan Party or a Subsidiary or becomes a Subsidiary, provided that (i) such Indebtedness was not, in any case, incurred by such other Person in connection with, or in contemplation of, such merger or acquisition, (ii) such merger or acquisition constitutes a Permitted Acquisition, (iii) with respect to any such Person who becomes a Subsidiary, (A) such Subsidiary and any of its Subsidiaries are the only obligors in respect of such Indebtedness, and (B) to the extent such Indebtedness is permitted to be secured hereunder, only the assets of such Subsidiary and any of its Subsidiaries secure such Indebtedness, and (iv) the aggregate amount of such Indebtedness does not exceed $5,000,000 in the aggregate;

(k) Indebtedness incurred as a result of endorsing negotiable instruments received in the ordinary course of business;

(l) Indebtedness in the form of purchase price adjustments, earn outs, deferred compensation, or other arrangements representing acquisition consideration or deferred payments of a similar nature incurred in connection with Investments permitted by Section 7.8; provided that the amount of such obligation shall be deemed part of the cost of such Investment (the amount of which shall be deemed to be the amount required to be accrued as a liability in accordance with GAAP or the amount actually paid);

(m) Indebtedness consisting of the financing of insurance premiums;

(n) Indebtedness incurred with corporate credit cards, in an aggregate amount not to exceed $2,000,000 at any one time outstanding; and

(o) Indebtedness not otherwise permitted by this Section in an aggregate amount not to exceed $1,000,000 at any time outstanding.

7.3 Liens. Create, incur, assume or suffer to exist any Lien upon any of its property, whether now owned or hereafter acquired, except:

(a) Liens for taxes not yet due or that are being contested in good faith by appropriate proceedings; provided that adequate reserves with respect thereto are maintained on the books of the applicable Group Member in conformity with GAAP;

(b) carriersâ€™, warehousemenâ€™s, landlordâ€™s, mechanicsâ€™, materialmenâ€™s, repairmenâ€™s or other like Liens arising in the ordinary course of business that are not overdue for a period of more than 30 days or that are being contested in good faith by appropriate proceedings;

(c) pledges or deposits in connection with workersâ€™ compensation, unemployment insurance and other social security legislation;

(d) deposits to secure the performance of bids, trade contracts (other than for borrowed money), leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business (other than for indebtedness or any Liens arising under ERISA) or deposits made in connection with Permitted Acquisitions;

(e) easements, rights-of-way, restrictions and other similar encumbrances incurred in the ordinary course of business that, in the aggregate, are not substantial in amount and that do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Group Member;

(f) Liens in existence on the date hereof listed on Schedule 7.3(f) to the Disclosure Letter; provided that (i) no such Lien is spread to cover any additional property after the Closing Date, (ii) the amount of Indebtedness or obligations secured or benefitted thereby is not increased, (iii) the direct or any contingent obligor with respect thereto is not changed, and (iv) any renewal or extension of the obligations secured thereby is permitted by Section 7.2(d);

(g) Liens securing Indebtedness incurred pursuant to Section 7.2(e) to finance the acquisition of fixed or capital assets; provided that (i) such Liens shall be created substantially simultaneously with, or within ninety (90) days after, the acquisition of such fixed or capital assets, (ii) such Liens do not at any time encumber any property other than the property financed by such Indebtedness, and (iii) the amount of Indebtedness secured thereby is not increased, except by an amount permitted by Section 7.2(e);

(h) Liens created pursuant to the Security Documents;

(i) (x) any interest or title of a lessor or licensor under any lease or license entered into by a Group Member in the ordinary course of its business and covering only the assets so leased or licensed, (y) leases, licenses, subleases and sublicenses of real property granted to others in the ordinary course of business and (z) non-exclusive licenses of Intellectual Property in the ordinary course of business;

(j) judgment Liens that do not constitute a Default or an Event of Default under Section 8.1(h) of this Agreement;

(k) bankersâ€™ Liens, rights of setoff and other similar Liens existing solely with respect to cash, Cash Equivalents, securities, commodities and other funds on deposit in one or more accounts maintained by a Group Member, in each case arising in the ordinary course of business in favor of banks, other depositary institutions, securities or commodities intermediaries or brokerages with which such accounts are maintained securing amounts owing to such banks or financial institutions with respect to cash management and operating account management or are arising under Section 4-208 or 4-210 of the UCC on items in the course of collection;

(l) (i) cash deposits and liens on cash and Cash Equivalents pledged to secure Indebtedness permitted under Section 7.2(g), (ii) Liens securing reimbursement obligations with respect to letters of credit permitted by Section 7.2(g) that encumber documents and other property relating to such letters of credit, and (iii) Liens securing Obligations under any Specified Swap Agreements permitted by Section 7.2(i);

(m) Liens securing Subordinated Indebtedness incurrent pursuant to Section 7.2(f);

(n) Liens on property of a Person existing at the time such Person is acquired by, merged into or consolidated with a Group Member or becomes a Subsidiary of a Group Member or acquired by a Group Member; provided that (i) such Liens were not created in contemplation of such acquisition, merger, consolidation or Investment, (ii) such Liens do not extend to any assets other than those of such Person, and (iii) the applicable Indebtedness or obligation secured by such Lien is not prohibited under Section 7.2;

(o) the replacement, extension or renewal of any Lien permitted by clause (m) above upon or in the same property theretofore subject thereto or the replacement, extension or renewal (without increase in the amount or change in any direct or contingent obligor) of the Indebtedness secured thereby;

(p) Liens not otherwise permitted by this Section so long as neither (i) the aggregate outstanding principal amount of the obligations secured thereby nor (ii) the aggregate fair market value (determined as of the date such Lien is incurred) of the assets subject thereto exceeds (as to all Group Members) $1,000,000 at any one time;

(q) Liens on insurance proceeds in favor of insurance companies granted solely to secured financed insurance premiums;

(r) Liens in favor of custom and revenue authorities arising as a matter of law to secure the payment of custom duties in connection with the importation of goods;

(s) Liens on any earnest money deposits required in connection with a Permitted Acquisition or consisting of earnest money deposits required in connection with an acquisition of property not otherwise prohibited hereunder; and

(t) Liens securing Indebtedness permitted by Section 7.2(o).

7.4 Fundamental Changes. Consummate any merger, consolidation, amalgamation, division of or by a limited company, or an allocation of assets to a series of a limited liability company (or the unwinding of such division or allocation), or liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), or Dispose of all or substantially all of its property or business, except that:

(a) (i) any Group Member that is not a Loan Party may be merged, amalgamated or consolidated with or into (A) any Loan Party (provided that a Loan Party shall be the continuing or surviving Person, or the continuing or surviving Person shall become a Loan Party substantially contemporaneous with such merger, amalgamation or consolidation) or (B) any Group Member that is not a Loan Party, and (ii) any Loan Party may be merged, amalgamated or consolidated with or into with any other Loan Party other than Holdings (provided that if such merger, amalgamation or consolidation involves the Borrower, the Borrower shall be the continuing or surviving Person);

(b) (i) any Group Member that is not a Loan Party may Dispose of any or all of its assets (including upon voluntary liquidation, dissolution or otherwise) (A) to any other Group Member or

(B) pursuant to a Disposition permitted by Section 7.5; and (ii) any Loan Party (other than the Borrower or Holdings (it being agreed that a Borrower may Dispose of any or all of its assets to any other Borrower)) may Dispose of any or all of its assets (including upon voluntary liquidation, dissolution or otherwise) (A) to any other Loan Party or (B) pursuant to a Disposition permitted by Section 7.5;

(c) any Investment expressly permitted by Section 7.8 may be structured as a merger, consolidation or amalgamation; and

(d) any Subsidiary that is a limited liability company may consummate a Division as the Dividing Person if, immediately upon the consummation of the Division, the assets of the applicable Dividing Person are held by one or more Subsidiary Guarantors.

7.5 Disposition of Property. Dispose of any of its property, whether now owned or hereafter acquired, or, in the case of any Subsidiary of Holdings, issue or sell any shares of such Subsidiaryâ€™s Capital Stock to any Person, except:

(a) Dispositions of obsolete, worn out or surplus property in the ordinary course of business;

(b) Dispositions of Inventory in the ordinary course of business;

(c) Dispositions permitted by Sections 7.4(b)(i)(A) and (b)(ii)(A);

(d) the sale or issuance of the Capital Stock of a Subsidiary of Holdings (i) to the Borrower or any other Loan Party, or (ii) by a Subsidiary that is not a Loan Party to another Subsidiary that is not a Loan Party or (iii) in connection with any transaction that does not result in a Change of Control;

(e) the use or transfer of money, cash or Cash Equivalents in a manner that is not prohibited by the terms of this Agreement or the other Loan Documents;

(f) the non-exclusive licensing of patents, trademarks, copyrights, and other Intellectual Property rights in the ordinary course of business;

(g) the Disposition of property (i) from any Loan Party to any other Loan Party (other than Holdings), and (ii) from any Group Member (which is not a Loan Party) to any other Group Member; provided that in each case in which there is a Lien over the relevant property in favor of the Administrative Agent in advance of the Disposition, an equivalent Lien will be granted to the Administrative Agent by the Group Member which acquires the property;

(h) Dispositions of property subject to a Casualty Event;

(i) leases or subleases of real property;

(j) the sale or discount without recourse of accounts receivable arising in the ordinary course of business in connection with the compromise or collection thereof;

(k) any abandonment, cancellation, non-renewal or discontinuance of use or maintenance of Intellectual Property (or rights relating thereto) of any Group Member that the Borrower determines in good faith is desirable in the conduct of its business and not materially disadvantageous to the interests of the Lenders;

(l) Dispositions of other property having a book value not to exceed $1,000,000 in the aggregate for any fiscal year of Holdings, provided that at the time of any such Disposition, no Event of Default shall have occurred and be continuing or would result from such Disposition; and

(m) Restricted Payments permitted by Section 7.6, Investments permitted by Section 7.8 and Liens permitted by Section 7.3.

provided, however, that any Disposition made pursuant to this Section 7.5 (other than Dispositions (x) solely between Loan Parties, (y) Dispositions solely between Group Members that are not Loan Parties or (z) Dispositions between a Loan Party and a Group Member that is not a Loan Party in which the terms thereof in favor of a Loan Party are at least armâ€™s length terms) shall be made in good faith on an armâ€™s length basis for fair value.

7.6 Restricted Payments. Pay any earn-out payment, seller debt or deferred purchase price payments, declare or pay any dividend (other than dividends payable solely in Capital Stock (other than Disqualified Stock) of the Person making such dividend) on, or make any payment on account of, or set apart assets for a sinking or other analogous fund for, the purchase, redemption, defeasance, retirement or other acquisition of, any Capital Stock of any Group Member, whether now or hereafter outstanding, or make any other distribution in respect thereof, either directly or indirectly, whether in cash or property or in obligations of any Group Member (collectively, â€œ***Restricted Payments***â€), except that, so long as no Event of Default shall have occurred and be continuing at the time of any action described below or would result therefrom:

(a) any Group Member may make Restricted Payments to any Loan Party (other than Holdings) and any Group Member that is not a Loan Party may make Restricted Payments to any other Group Member;

(b) each Loan Party may, (i) purchase Capital Stock from present or former officers, directors or employees of any Group Member upon the death, disability or termination of employment of such officer, director or employee; provided that the aggregate amount of payments made under this clause (i) shall not exceed $1,000,000 during any fiscal year of Holdings, and (ii) declare and make dividend payments or other distributions payable solely in Capital Stock (other than Disqualified Stock) of Holdings;

(c) any Group Member may pay dividends to Holdings to permit Holdings to (i) pay corporate overhead expenses incurred in the ordinary course of business not to exceed $250,000 in any fiscal year and (ii) pay any taxes that are due and payable by Holdings, including by Holdings and the Borrower as part of a consolidated group;

(d) each Group Member may purchase, redeem or otherwise acquire Capital Stock issued by it with the proceeds received from the substantially concurrent issue of new shares of its Capital Stock (other than Disqualified Stock); provided that any such issuance is otherwise permitted hereunder (including by Section 7.5(d));

(e) (i) each Group Member may make repurchases of Capital Stock deemed to occur upon exercise of stock options or warrants if such repurchased Capital Stock represents a portion of the exercise price of such options or warrants, and (ii) each Group Member may make repurchases of Capital Stock deemed to occur upon the withholding of a portion of the Capital Stock issued, granted or awarded to a current or former officer, director, employee or consultant to pay for the taxes payable by such Person upon such issuance, grant or award (or upon vesting thereof);

(f) each Group Member may deliver its common Capital Stock upon conversion of any convertible Indebtedness having been issued by the Borrower; provided that such Indebtedness is otherwise permitted by Section 7.2; and

(g) the Group Members may make payments in respect of Subordinated Indebtedness solely to the extent permitted by Section 7.22;

(i) the Group Members may make earn-out payments, payments in respect of seller debt or deferred purchase price payments in connection with a Permitted Acquisition so long as immediately after giving effect to such payment Liquidity shall equal or exceed $50,000,000, and immediately after giving effect to such purchase or other acquisition, Holdings and the Borrower and its Subsidiaries shall be in compliance with each of the covenants set forth in Section 7.1, based upon financial statements delivered to the Administrative Agent which give pro forma effect to the making of such payment (provided that if any such payment obligations constitute Subordinated Indebtedness, such payment must be permitted under Section 7.22); and

(h) other Restricted Payments (i) so long as immediately after giving effect thereto, Liquidity is at least $150,000,000 and (ii) if clause (i) is not applicable, in an aggregate amount not to exceed $1,000,000 in any fiscal year.

7.7 [Reserved].

7.8 Investments. Make any advance, loan, extension of credit (by way of guarantee or otherwise) or capital contribution to, or purchase any Capital Stock, bonds, notes, debentures or other debt securities of, or any assets constituting a business unit of, or make any other investment in, any Person (all of the foregoing, â€œ***Investments***â€), except:

(a) extensions of trade credit in the ordinary course of business;

(b) Investments in cash and Cash Equivalents;

(c) Guarantee Obligations permitted by Section 7.2 and Guarantee Obligations of obligations not constituting Indebtedness in the ordinary course of business;

(d) loans and advances to employees, officers, consultants and directors of any Group Member in the ordinary course of business (including for travel, entertainment and relocation expenses) in an aggregate amount for all Group Members not to exceed $750,000 at any one time outstanding;

(e) Investments existing on the Closing Date and set forth on Schedule 7.8 to the Disclosure Letter;

(f) intercompany Investments by (i) any Loan Party in any other Loan Party, (ii) any Group Member that is not a Loan Party in any other Group Member, or (iii) any Loan Party in any Group Member that is not a Loan Party to the extent (x) no Default or Event of Defaults exists or would result therefrom, (y) immediately after giving effect to such Investment, Liquidity is at least $50,000,000 and (z) such Investments do not exceed $25,000,000 at any time;

(g) Investments in the ordinary course of business consisting of endorsements of negotiable instruments for collection or deposit;

(h) Investments received in settlement of amounts due to any Group Member effected in the ordinary course of business or owing to such Group Member as a result of Insolvency Proceedings involving an Account Debtor or upon the foreclosure or enforcement of any Lien in favor of such Group Member;

(i) Investments held by any Person as of the date such Person is acquired in connection with a Permitted Acquisition, provided that (A) such Investments were not made, in any case, by such Person in connection with, or in contemplation of, such Permitted Acquisition, and (B) with respect to any such Person which becomes a Subsidiary as a result of such Permitted Acquisition, such Subsidiary remains the only holder of such Investment (except in the case of Cash Equivalents);

(j) so long as no Event of Default exists at the time of such Investment or immediately after giving effect thereto, in addition to Investments otherwise expressly permitted by this Section, any Investments, if immediately after giving effect to such Investments, Liquidity is at least $100,000,000; provided that if Liquidity is not at least $100,000,000 immediately after giving effect to such Investments, then all such Investments, entered into at such time as Liquidity is not at least $100,000,000, in a fiscal year, shall not exceed $1,000,000;

(k) deposits made to secure the performance of leases, licenses or contracts in the ordinary course of business, and other deposits made in connection with the incurrence of Liens permitted under Section 7.3;

(l) the licensing or contribution of Intellectual Property pursuant to joint marketing or joint venture arrangements with other Persons in the ordinary course of business;

(m) promissory notes and other non-cash consideration received in connection with Dispositions permitted by Section 7.5, to the extent not exceeding the limits specified therein with respect to the receipt of non-cash consideration in connection with such Dispositions; and

(n) purchases or other acquisitions by any Group Member of the Capital Stock in a Person that, upon the consummation thereof, will be a Subsidiary (including as a result of a merger or consolidation) or all or substantially all of the assets of, or assets constituting one or more business units of, any Person (each, a â€œ***Permitted Acquisition***â€); provided that, with respect to each such purchase or other acquisition:

(i) the newly-created or acquired Subsidiary (or assets acquired in connection with such asset sale) shall be (x) in the same or a related line of business as that conducted by the Borrower on the date hereof, or (y) in a business permitted by Section 7.17;

(ii) all transactions related to such purchase or acquisition shall be consummated in all material respects in accordance with all Requirements of Law;

(iii) no Loan Party shall, as a result of or in connection with any such purchase or acquisition, assume or incur any direct or contingent liabilities (whether relating to environmental, tax, litigation or other matters) that, as of the date of such purchase or acquisition (or in the case of a Limited Condition Acquisition, as of the LCA Test Date), could reasonably be expected to result in the existence or incurrence of a Material Adverse Effect;

(iv) the Borrower shall give the Administrative Agent at least twenty (20) Business Daysâ€™ prior written notice of the closing (or if execution of the Acquisition Agreement will occur

simultaneously with closing, then ten (10) Business Days prior notice, or such shorter period as the Administrative Agent may agree to) of any such purchase or acquisition;

(v) the Borrower shall provide to the Administrative Agent as soon as available but in any event not later than five (5) Business Days after the execution thereof, a copy of any executed purchase agreement or similar agreement with respect to any such purchase or acquisition;

(vi) any such newly-created or acquired Subsidiary, or the Loan Party that is the acquirer of assets in connection with an asset acquisition, shall comply or be prepared to comply with the requirements of Section 6.12, except to the extent compliance with Section 6.12 is prohibited by pre-existing Contractual Obligations or Requirements of Law binding on such Subsidiary or its properties;

(vii) Liquidity shall equal or exceed $50,000,000 as of the date the definitive agreements relating to any such acquisition or other purchase are executed (after giving effect, on a Pro Forma Basis, to the consummation of such acquisition or other purchase);

(viii) (x) immediately before and immediately after giving effect to any such purchase or other acquisition, no Default or Event of Default shall have occurred and be continuing (other than in connection with a Limited Condition Acquisition, in which case there shall be no Default or Event of Default as of the LCA Test Date) and (y) immediately after giving effect to such purchase or other acquisition, Holdings and the Borrower and its Subsidiaries shall be in compliance with each of the covenants set forth in Section 7.1, based upon financial statements delivered to the Administrative Agent which give effect, on a Pro Forma Basis, to such acquisition or other purchase (which shall be calculated in accordance with Section 1.4 in the case of a Limited Condition Acquisition);

(ix) the Borrower shall not, based upon the knowledge of the Borrower as of the date any such acquisition or other purchase is consummated (or in the case of a Limited Condition Acquisition, as of the LCA Test Date), reasonably expect such acquisition or other purchase to result in a Default or an Event of Default under Section 8.1(c), at any time during the term of this Agreement, as a result of a breach of any of the financial covenants set forth in Section 7.1;

(x) no Indebtedness is assumed or incurred in connection with any such purchase or acquisition other than Indebtedness permitted by the terms of Section 7.2(j);

(xi) such purchase or acquisition shall not constitute an Unfriendly Acquisition;

(xii) (A) the aggregate amount of the consideration (excluding Capital Stock of Holdings that is not Disqualified Stock, but including earn-out payments, seller debt payments or deferred purchase price payments unless repayable with Capital Stock of Holdings that is not Disqualified Stock) paid by such Group Member in connection with any particular Permitted Acquisition shall not exceed $15,000,000, and (B) the aggregate amount of the consideration (excluding Capital Stock of Holdings that is not Disqualified Stock, but including earn-out payments, seller debt payments or deferred purchase price payments unless repayable with Capital Stock of Holdings that is not Disqualified Stock) paid by all Group Members in connection with all such Permitted Acquisitions, incurred when Liquidity is less than $100,000,000, consummated from and after the Closing Date shall not exceed $50,000,000 (it being agreed that if immediately after giving effect to the consummation of such acquisition, Liquidity is at least $100,000,000, the limitations set forth in this clause (xii) shall not apply);

(xiii) each such purchase or acquisition is of a Person organized under the laws of the United States and engaged in business activities primarily conducted within the United States other

than Permitted Acquisitions for which the aggregate amount of the consideration (excluding Capital Stock of Holdings that is not Disqualified Stock, but including earn-out payment, seller debt or deferred purchase price payments unless repaid with Capital Stock of Holdings that is not Disqualified Stock) paid by the Group Members is less than $1,000,000; and

(xiv) the Borrower shall have delivered to the Administrative Agent, at least five Business Days prior to the date on which any such purchase or other acquisition is to be consummated (or such later date as is agreed by the Administrative Agent in its sole discretion), a certificate of a Responsible Officer of Holdings or the Borrower, in form and substance reasonably satisfactory to the Administrative Agent, certifying that all of the requirements set forth in this definition have been satisfied or will be satisfied on or prior to the consummation of such purchase or other acquisition.

7.9 ERISA. The Borrower shall not, and shall not permit any of its ERISA Affiliates to: (a) terminate any Pension Plan so as to result in any material liability to the Borrower or any ERISA Affiliate, (b) permit to exist any ERISA Event, or any other event or condition, which presents the risk of a material liability to any ERISA Affiliate, (c) make a complete or partial withdrawal (within the meaning of ERISA Section 4201) from any Multiemployer Plan so as to result in any material liability to the Borrower or any ERISA Affiliate, (d) enter into any new Pension Plan or Multiemployer Plan or modify any existing Pension Plan or Multiemployer Plan so as to increase its obligations thereunder which could be reasonably likely to result in material liability to any ERISA Affiliate or permit the present value of all nonforfeitable accrued benefits under any Plan (using the actuarial assumptions utilized by the PBGC upon termination of a Plan) materially to exceed the fair market value of Plan assets allocable to such benefits, all determined as of the most recent valuation date for each such Plan, or (e) engage in any transaction which would cause any obligation, or action taken or to be taken, hereunder (or the exercise by the Administrative Agent or any Lender of any of its rights under this Agreement, any Note or the other Loan Documents) to be a non-exempt (under a statutory or administrative class exemption) prohibited transaction under Section 406 of ERISA or Section 4975 of the Code with respect to a Plan.

7.10 Optional Payments and Modifications of Certain Preferred Stock and Debt Instruments. (a) Amend, modify, waive or otherwise change, or consent or agree to any amendment, modification, waiver or other change to, any of the terms of the Preferred Stock (i) that would move to an earlier date the scheduled redemption date (but only to the extent that moving any such scheduled redemption date would result in the redemption to be prior to ninety-one (91) days after the Revolving Termination Date) or increase the amount of any scheduled redemption payment or increase the rate or move to an earlier date any date for payment of dividends thereon or (ii) that could reasonably be expected to be otherwise materially adverse to any Lender or any other Secured Party; or (b) other than pursuant to any refinancing or replacement of Indebtedness permitted by Section 7.2, amend, modify, waive or otherwise change, or consent or agree to any amendment, modification, waiver or other change to, any of the terms of any Indebtedness permitted by Section 7.2 (other than Indebtedness pursuant to any Loan Document and Subordinated Indebtedness which is addressed in Section 7.22) that would shorten the maturity (but only to the extent such shortening, would result in the maturity of such Indebtedness to be prior to ninety-one (91) days after the Revolving Termination Date) or increase the amount of any payment of principal thereof or the rate of interest thereon or shorten any date for payment of interest thereon or that could reasonably be expected to be otherwise materially adverse to any Lender or any other Secured Party.

7.11 Transactions with Affiliates. Enter into any transaction, including any purchase, sale, lease or exchange of property, the rendering of any service or the payment of any management, advisory or similar fees, with any Affiliate (other than any other Loan Party) unless such transaction is (a) (i) otherwise permitted under this Agreement and (ii) upon fair and reasonable terms no less favorable to the relevant Group Member than it would obtain in a comparable armâ€™s length transaction with a Person that is not an Affiliate, (b) a Restricted Payment permitted by Section 7.6, (c) reasonable and customary indemnification

arrangements, employee benefits, compensation arrangements (including equity-based compensation and bonuses), and reimbursement of expenses of employees, consultants, officers, and directors, in each case, approved by the board of directors or management of Holdings or its Subsidiaries, or (d) equity (other than Disqualified Stock) or debt financings with the Borrowerâ€™s investors so long as any such debt financings constitute Subordinated Indebtedness and such Indebtedness is permitted by Section 7.2.

7.12 Sale Leaseback Transactions. Enter into any Sale Leaseback Transaction, except in connection with transactions that would be permitted under Sections 7.2(e) and 7.3(g).

7.13 Swap Agreements. Enter into any Swap Agreement, except Swap Agreements which are entered into by a Group Member to (a) hedge or mitigate risks to which such Group Member has actual exposure, or (b) effectively cap, collar or exchange interest rates (from fixed to floating rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of such Group Member.

7.14 Accounting Changes. Make any change in its (a) accounting policies or reporting practices, except as required by GAAP, or (b) fiscal year.

7.15 Negative Pledge Clauses. Enter into or suffer to exist or become effective any agreement that prohibits or limits the ability of any Loan Party to create, incur, assume or suffer to exist any Lien upon any of its property or revenues, whether now owned or hereafter acquired, to secure its Obligations under the Loan Documents to which it is a party, other than (a) this Agreement and the other Loan Documents, (b) any agreements governing any purchase money Liens or Capital Lease Obligations otherwise permitted hereby (in which case, any prohibition or limitation shall only be effective against the assets financed thereby), (c) customary restrictions on the assignment of leases, licenses and other agreements, (d) any agreement in effect at the time any Subsidiary becomes a Subsidiary of a Loan Party, so long as such agreement was not entered into solely in contemplation of such Person becoming a Subsidiary or, in any such case, that is set forth in any agreement evidencing any amendments, restatements, supplements, modifications, extensions, renewals and replacements of the foregoing, so long as such amendment, restatement, supplement, modification, extension, renewal or replacement applies only to such Subsidiary and does not otherwise expand in any material respect the scope of any restriction or condition contained therein, and (e) any restriction pursuant to any document, agreement or instrument governing or relating to any Lien permitted under Sections 7.3(c), (d), (f), (g), (l), (m), (n), (o), (s) and (t) or any agreement or option to Dispose any asset of any Group Member, the Disposition of which is permitted by any other provision of this Agreements (in each case, provided that any such restriction relates only to the assets or property subject to such Lien or being Disposed).

7.16 Clauses Restricting Subsidiary Distributions. Enter into or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any Subsidiary of Holdings to (a) make Restricted Payments in respect of any Capital Stock of such Subsidiary held by, or to pay any Indebtedness owed to, any other Group Member, (b) make loans or advances to, or other Investments in, any other Group Member, or (c) transfer any of its assets to any other Group Member, except for such encumbrances or restrictions existing under or by reason of (i) any restrictions existing under the Loan Documents, (ii) any restrictions with respect to a Subsidiary imposed pursuant to an agreement that has been entered into in connection with a Disposition permitted hereby of all or substantially all of the Capital Stock or assets of such Subsidiary, (iii) customary restrictions on the assignment of leases, licenses and other agreements, (iv) restrictions of the nature referred to in clause (c) above under agreements governing purchase money liens or Capital Lease Obligations otherwise permitted hereby which restrictions are only effective against the assets financed thereby, (v) any agreement in effect at the time any Subsidiary becomes a Subsidiary of a Borrower, so long as such agreement applies only to such Subsidiary, was not entered into solely in contemplation of such Person becoming a Subsidiary or, in each case that is set forth in any

agreement evidencing any amendments, restatements, supplements, modifications, extensions, renewals and replacements of the foregoing, so long as such amendment, restatement, supplement, modification, extension, renewal or replacement is not as a whole materially less favorable to such Subsidiary, (vi) restrictions under any Subordinated Debt Documents, (vii) restrictions on the transfer of any asset pending the close of the sale of such asset and customary restrictions contained in purchase agreements and acquisition agreements (including by way of merger, acquisition or consolidation), to the extent in effect pending the consummation of such transaction, (viii) customary net worth provisions or similar financial maintenance provisions contained in real property leases entered into by a Foreign Subsidiary, so long as the Borrower has determined in good faith that such net worth provisions could not reasonably be expected to impair the ability of Holdings and its Subsidiaries to meet their ongoing obligations under the Loan Documents, (ix) applicable law, (x) restrictions on cash or other deposits or net worth imposed under agreements entered into in the ordinary course of business, (xi) provisions in joint venture agreements and other similar agreements (including equity holder agreements) relating to such joint venture or its members or entered into in the ordinary course of business or (xii) any restriction pursuant to any document, agreement or instrument governing or relating to any Lien permitted under Sections 7.3(c), (d), (f), (g), (l), (m), (n), (o), (s) and (t) (provided that any such restriction relates only to the assets or property subject to such Lien or being Disposed).

7.17 Lines of Business. Enter into any business, either directly or through any Subsidiary, except for those businesses in which Holdings and its Subsidiaries are engaged on the date of this Agreement or that are reasonably related, ancillary or incidental thereto.

7.18 Designation of other Indebtedness. Designate any Indebtedness or indebtedness other than the Obligations as â€œDesignated Senior Indebtednessâ€ or a similar concept thereto, if applicable.

7.19 [Reserved].

7.20 Amendments to Organizational Agreements . Amend or permit any amendments to any Loan Partyâ€™s organizational documents, if such amendment could reasonably be expected to be materially adverse to Administrative Agent or the Lenders.

7.21 Use of Proceeds. Use the proceeds of any Loan or extension of credit hereunder, whether directly or indirectly, (a) to purchase or carry margin stock (within the meaning of Regulation U of the Board) or to extend credit to others for the purpose of purchasing or carrying margin stock or to refund indebtedness originally incurred for such purpose, in each case in violation of, or for a purpose which violates, or would be inconsistent with, Regulation T, U or X of the Board; (b) to finance an Unfriendly Acquisition; (c) to fund any activities of or business with any individual or entity, or in any Designated Jurisdiction, that, at the time of such funding, is the subject of Sanctions, or in any other manner that will result in a violation by any individual or entity (including any individual or entity participating in the transaction, whether as Lender, Arranger, Administrative Agent, L/C Issuer, Swingline Lender, or otherwise) of Sanctions (or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other individual or entity in violation of the foregoing); or (d) for any purpose which would breach the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, or other similar legislation in other jurisdictions.

7.22 Subordinated Indebtedness.

(a) Amendments. Amend, modify, supplement, waive compliance with, or consent to noncompliance with, any Subordinated Debt Document (if any), unless the amendment, modification, supplement, waiver or consent is in compliance with the subordination provisions therein and any subordination agreement with respect thereto in favor of the Administrative Agent and the Lenders.

(b) Payments. Make any payment, prepayment or repayment on, redemption, exchange or acquisition for value of, or any sinking fund or similar payment with respect to, any Subordinated Indebtedness, except as expressly permitted by the subordination provisions in the applicable Subordinated Debt Documents and any subordination agreement with respect thereto in favor of the Administrative Agent and the Lenders; provided that the foregoing limitation shall not apply if immediately after giving effect to such payment Liquidity is at least $150,000,000 or if in connection with a refinancing of any such Subordinated Indebtedness with the proceeds of the issuance of Subordinated Indebtedness or equity (other than Disqualified Stock).

7.23 Anti-Terrorism Laws. Conduct, deal in or engage in or permit any Affiliate or agent of any Loan Party within its control to conduct, deal in or engage in any of the following activities: (a) conduct any business or engage in any transaction or dealing with any person blocked pursuant to Executive Order No. 13224 (a â€œ***Blocked Person***â€), including the making or receiving any contribution of funds, goods or services to or for the benefit of any Blocked Person; (b) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224; or (c) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in Executive Order No. 13224 or the Patriot Act.

SECTION 8
EVENTS OF DEFAULT

8.1 Events of Default. The occurrence of any of the following shall constitute an Event of Default:

(a) the Borrower shall fail to pay any amount of principal of any Loan when due in accordance with the terms hereof; or the Borrower shall fail to pay any amount of interest on any Loan, or any other amount payable hereunder or under any other Loan Document, within three (3) Business Days after any such interest or other amount becomes due in accordance with the terms hereof; or

(b) any representation or warranty made or deemed made by any Loan Party herein or in any other Loan Document or that is contained in any certificate, document or financial or other statement furnished by it at any time under or in connection with this Agreement or any such other Loan Document (i) if qualified by materiality, shall be incorrect or misleading when made or deemed made, or (ii) if not qualified by materiality, shall be incorrect or misleading in any material respect when made or deemed made; or

(c) any Loan Party shall default in the observance or performance of any agreement contained in, Section 5.3, Section 6.1, Section 6.2, Section 6.3, clause (i) or (ii) of Section 6.5(a), Section 6.6(b), Section 6.8(a), Section 6.10, Section 6.16 or Section 7 of this Agreement; or

(d) any Loan Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Loan Document (other than as provided in paragraphs (a) through (c) of this Section), and such default shall continue unremedied for a period of 30 days thereafter; or

(e) (i) any Group Member shall (A) default in making any payment of any principal of any Indebtedness (including any Guarantee Obligation, but excluding the Loans) on the scheduled or original due date with respect thereto; (B) default in making any payment of any interest on any such Indebtedness beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness was created; (C) default in making any payment or delivery under any such Indebtedness

constituting a Swap Agreement beyond the period of grace, if any, provided in such Swap Agreement; or (D) default in the observance or performance of any other agreement or condition relating to any such Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition is to (1) cause, or to permit the holder or beneficiary of, or, in the case of any such Indebtedness constituting a Swap Agreement, counterparty under, such Indebtedness (or a trustee or agent on behalf of such holder, beneficiary, or counterparty) to cause, with the giving of notice if required, such Indebtedness to become due prior to its stated maturity or (in the case of any such Indebtedness constituting a Guarantee Obligation) to become payable or (in the case of any such Indebtedness constituting a Swap Agreement) to be terminated, or (2) to cause, with the giving of notice if required, any Group Member to purchase, redeem, mandatorily prepay or make an offer to purchase, redeem or mandatorily prepay such Indebtedness prior to its stated maturity; provided that this clause (D) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness if such sale or transfer is permitted hereunder and under the documents providing for such Indebtedness; provided further, that a default, event or condition described in clauses (i)(A), (B), (C), or (D) of this Section 8.1(e) shall not at any time constitute an Event of Default unless, at such time, one or more defaults, events or conditions of the type described in any of clauses (i)(A), (B), (C), or (D) of this Section 8.1(e) shall have occurred with respect to Indebtedness, the outstanding principal amount (and, in the case of Swap Agreements, the Swap Termination Value) of which, individually or in the aggregate for all such Indebtedness, exceeds $5,000,000; or (ii) any default or event of default (however designated) shall occur with respect to any Subordinated Indebtedness of any Group Member; or

(f) (i) any Group Member shall commence any case, proceeding or other action (a) under any Debtor Relief Law seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (b) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or any Group Member shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against any Group Member any case, proceeding or other action of a nature referred to in clause (i) above that (x) results in the entry of an order for relief or any such adjudication or appointment or (y) remains undismissed, undischarged or unbonded for a period of 60 days (provided that, during such 60 day period, no Loan shall be advanced or Letters of Credit issued hereunder); or (iii) there shall be commenced against any Group Member any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets that results in the entry of an order for any such relief that shall not have been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof (provided that, during such 60 day period, no Loan shall be advanced or Letters of Credit issued hereunder); or (iv) any Group Member shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) any Group Member shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due; or

(g) there shall occur one or more ERISA Events which individually or in the aggregate results in or otherwise is associated with liability of any Loan Party or any ERISA Affiliate thereof in excess of $5,000,000 during the term of this Agreement; or there exists an amount of unfunded benefit liabilities (as defined in Section 4001(a)(18) of ERISA), individually or in the aggregate for all Pension Plans (excluding for purposes of such computation any Pension Plans with respect to which assets exceed benefit liabilities) which exceeds $5,000,000; or

(h) there is entered against any Group Member (i) one or more final judgments or orders for the payment of money involving in the aggregate a liability (not paid or fully covered by insurance as to which the relevant insurance company has acknowledged coverage) of $5,000,000 or more,

or (ii) one or more non-monetary final judgments that have, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and, in either case, (A) enforcement proceedings are commenced by any creditor upon such judgment or order, or (B) all such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within 45 days from the entry thereof; or

(i) (i) any of the Security Documents shall cease, for any reason, to be in full force and effect (other than pursuant to the terms thereof), or any Loan Party shall so assert, or any Lien created by any of the Security Documents shall cease to be enforceable and of the same effect and priority purported to be created thereby; or

(ii) any court order enjoins, restrains or prevents a Loan Party from conducting all or any material part of its business; or

(j) the guarantee contained in Section 2 of the Guarantee and Collateral Agreement shall cease, for any reason, to be in full force and effect or any Loan Party shall so assert; or

(k) a Change of Control shall occur; or

(l) Holdings shall (i) conduct, transact or otherwise engage in, or commit to conduct, transact or otherwise engage in, any business or operations other than those incidental to its ownership of the Capital Stock of its Subsidiaries, (ii) incur, create, assume or suffer to exist any Indebtedness or other liabilities or financial obligations, except (x) nonconsensual obligations imposed by operation of law, (y) obligations pursuant to the Loan Documents to which it is a party, and (z) obligations with respect to its Capital Stock or other Indebtedness permitted hereunder, or (iii) own, lease, manage or otherwise operate any properties or assets other than the ownership of shares of Capital Stock of its Subsidiaries; or

(m) any of the Governmental Approvals necessary for any of the Group Members to operate its respective business shall have been (i) revoked, rescinded, suspended, modified in an adverse manner or not renewed in the ordinary course for a full term or (ii) subject to any decision by a Governmental Authority that designates a hearing with respect to any applications for renewal of any of the Governmental Approvals or that could result in the Governmental Authority taking any of the actions described in clause (i) above, and such decision or such revocation, rescission, suspension, modification or nonrenewal (x) has, or could reasonably be expected to have, a Material Adverse Effect, or (y) materially adversely affects the legal qualifications of any Group Member to hold any material Governmental Approval in any applicable jurisdiction and such materially adverse effect on the legal qualifications of any such Group Member to hold any material Governmental Approval in any applicable jurisdiction could reasonably be expected to have a Material Adverse Effect; or

(n) any Loan Document (including the subordination provisions of any subordination agreement or intercreditor agreement governing Subordinated Indebtedness) not otherwise referenced in Section 8.1(i) or (j), at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or the Discharge of Obligations, ceases to be in full force and effect; or any Loan Party or any other Person contests in any manner the validity or enforceability of any Loan Document; or any Loan Party denies that it has any liability or obligation under any Loan Document to which it is a party, or purports to revoke, terminate or rescind any such Loan Document.

8.2 Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

(a) if such event is an Event of Default specified in clause (i) or (ii) of paragraph (f) of Section 8.1 with respect to the Borrower, the Commitments shall immediately terminate automatically and the Loans (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents shall automatically immediately become due and payable, and

(b) if such event is any other Event of Default, any of the following actions may be taken: (i) with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower declare the Revolving Commitments, the Swingline Commitments and the L/C Commitments to be terminated forthwith, whereupon the Revolving Commitments, the Swingline Commitments and the L/C Commitments shall immediately terminate; (ii) with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower, declare the Loans (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable; (iii) any Cash Management Bank may terminate any Cash Management Agreement then outstanding and declare all Obligations then owing by the Loan Parties under any such Cash Management Agreements then outstanding to be due and payable forthwith, whereupon the same shall immediately become due and payable; and (iv) the Administrative Agent may exercise on behalf of itself, any Cash Management Bank, the Lenders and the Issuing Lender all rights and remedies available to it, any such Cash Management Bank, the Lenders and the Issuing Lender under the Loan Documents.

With respect to all Letters of Credit with respect to which presentment for honor shall not have occurred at the time of an acceleration pursuant to this paragraph, the Borrower shall Cash Collateralize an amount equal to 105% of the aggregate then undrawn and unexpired amount of such Letters of Credit. Amounts so Cash Collateralized shall be applied by the Administrative Agent to the payment of drafts drawn under such Letters of Credit, and the unused portion thereof after all such Letters of Credit shall have expired or been fully drawn upon, if any, shall be applied to repay other Obligations of the Borrower hereunder and under the other Loan Documents in accordance with Section 8.3.

In addition, (x) the Borrower shall also cash collateralize the full amount of any Swingline Loans then outstanding, and (y) to the extent elected by any applicable Cash Management Bank, the Borrower shall also Cash Collateralize the amount of any Obligations in respect of Cash Management Services then outstanding, which Cash Collateralized amounts shall be applied by the Administrative Agent to the payment of all such outstanding Cash Management Services, and any unused portion thereof remaining after all such Cash Management Services shall have been fully paid and satisfied in full shall be applied by the Administrative Agent to repay other Obligations of the Loan Parties hereunder and under the other Loan Documents in accordance with the terms of Section 8.3.

(c) After all such Letters of Credit and Cash Management Agreements shall have been terminated, expired or fully drawn upon, as applicable, and all amounts drawn under any such Letters of Credit shall have been reimbursed in full and all other Obligations of the Borrower and the other Loan Parties (including any such Obligations arising in connection with Cash Management Services) shall have been paid in full, the balance, if any, of the funds having been so Cash Collateralized shall be returned to the Borrower (or such other Person as may be lawfully entitled thereto). Except as expressly provided above in this Section, presentment, demand, protest and all other notices of any kind are hereby expressly waived by the Borrower.

8.3 Application of Funds. After the exercise of remedies provided for in Section 8.2, any amounts received by the Administrative Agent on account of the Obligations shall be applied by the Administrative Agent in the following order:

First, to the payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest but including any Collateral-Related Expenses, fees, charges and disbursements of counsel to the Administrative Agent and amounts payable under Sections 2.19, 2.20 and 2.21 (including interest thereon)) payable to the Administrative Agent, in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest, and Letter of Credit Fees) payable to the Lenders, the Issuing Lender ((including any Letter of Credit Fronting Fees and Issuing Lender Fees), and any Qualified Counterparty and any applicable Cash Management Bank (in its respective capacity as a provider of Cash Management Services), and the reasonable and documented out-of-pocket fees, charges and disbursements of counsel to the respective Lenders and the Issuing Lender, and amounts payable under Sections 2.19, 2.20 and 2.21), in each case, ratably among them in proportion to the respective amounts described in this clause Second payable to them;

Third, to the extent that the Swingline Lender has advanced any Swingline Loans that have not been refunded by each Lenderâ€™s Swingline Participation Amount, payment to the Swingline Lender of that portion of the Obligations constituting the unpaid principal of and interest upon the Swingline Loans advanced by the Swingline Lender;

Fourth, to the payment of that portion of the Obligations constituting accrued and unpaid Letter of Credit Fees and interest in respect of any Cash Management Services and on the Loans and L/C Disbursements which have not yet been converted into Revolving Loans, and to payment of premiums and other fees (including any interest thereon) under any Specified Swap Agreements and any Cash Management Agreements, in each case, ratably among the Lenders, any applicable Cash Management Bank (in its respective capacity as a provider of Cash Management Services), and any Qualified Counterparties, in each case, ratably among them in proportion to the respective amounts described in this clause Fourth payable to them;

Fifth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, L/C Disbursements which have not yet been converted into Revolving Loans, and settlement amounts, payment amounts and other termination payment obligations under any Specified Swap Agreements and Cash Management Agreements, in each case, ratably among the Lenders, any applicable Cash Management Bank (in its respective capacity as a provider of Cash Management Services), and any applicable Qualified Counterparties, in each case, ratably among them in proportion to the respective amounts described in this clause Fifth and payable to them;

Sixth, to the Administrative Agent for the account of the Issuing Lender, to Cash Collateralize that portion of the L/C Exposure comprised of the aggregate undrawn amount of Letters of Credit pursuant to Section 3.10;

Seventh, for the account of any applicable Qualified Counterparty and any applicable Cash Management Bank, to any settlement amounts, payment amounts and other termination payment obligations under any Specified Swap Agreements and Cash Management Agreements not paid pursuant to clause Fifth and to cash collateralize Obligations arising under any then outstanding Specified Swap Agreements and Cash Management Services, in each case, ratably among them in proportion to the respective amounts described in this clause Seventh payable to them;

Eight, to the payment of all other Obligations of the Loan Parties that are then due and payable to the Administrative Agent and the other Secured Parties on such date, in each case, ratably among

them in proportion to the respective aggregate amounts of all such Obligations described in this clause Eight and payable to them;

Last, the balance, if any, after the Discharge of Obligations, to the Borrower or as otherwise required by Law.

Subject to Sections 2.24(a), 3.4, 3.5 and 3.10, amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to clause Sixth above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as Cash Collateral for Letters of Credit after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

Notwithstanding the foregoing, no Excluded Swap Obligation of any Guarantor shall be paid with amounts received from such Guarantor or from any Collateral in which such Guarantor has granted to the Administrative Agent a Lien (for the benefit of the Secured Parties) pursuant to the Guarantee and Collateral Agreement; provided, however, that each party to this Agreement hereby acknowledges and agrees that appropriate adjustments shall be made by the Administrative Agent (which adjustments shall be controlling in the absence of manifest error) with respect to payments received from other Loan Parties to preserve the allocation of such payments to the satisfaction of the Obligations in the order otherwise contemplated in this Section 8.3.

SECTION 9
THE ADMINISTRATIVE AGENT

9.1 Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints SVB to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto.

(b) The provisions of Section 9 are solely for the benefit of the Administrative Agent, the Lenders, the Issuing Lender, and the Swingline Lender, and neither the Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Administrative Agent shall not have any duties or obligations, except those expressly set forth herein and in the other Loan Documents, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent. It is understood and agreed that the use of the term â€œagentâ€ herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(c) The Administrative Agent shall also act as the collateral agent under the Loan Documents, and each of the Lenders (in their respective capacities as a Lender and, as applicable, Qualified Counterparty and provider of Cash Management Services) hereby irrevocably (i) authorizes the Administrative Agent to enter into all other Loan Documents, as applicable, including the Guarantee and

Collateral Agreement and any Subordination Agreements, and (ii) appoints and authorizes the Administrative Agent to act as the agent of the Secured Parties for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. The Administrative Agent, as collateral agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.2 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent, shall be entitled to the benefits of all provisions of this Section 9 and Section 10 (including Section 9.7, as though such co-agents, sub-agents and attorneys-in-fact were the collateral agent under the Loan Documents) as if set forth in full herein with respect thereto. Without limiting the generality of the foregoing, the Administrative Agent is further authorized on behalf of all the Lenders, without the necessity of any notice to or further consent from the Lenders, from time to time to take any action, or permit the any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent to take any action, with respect to any Collateral or the Loan Documents which may be necessary to perfect and maintain perfected the Liens upon any Collateral granted pursuant to any Loan Document.

9.2 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Section shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the Facilities provided for herein as well as activities as the Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with bad faith, gross negligence or willful misconduct in the selection of such sub agents.

9.3 Exculpatory Provisions. The Administrative Agent shall have no duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder and thereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent shall not:

(a) be subject to any fiduciary or other implied duties, regardless of whether any Default or any Event of Default has occurred and is continuing;

(b) have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), as applicable; provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and

(c) except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and the Administrative Agent shall not be liable for the failure to disclose, any information

relating to the Borrower or any of its Affiliates that is communicated to or obtained by any Person serving as the Administrative Agent or any of its Affiliates in any capacity.

The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 8.2 and 10.1), or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment.

The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Section 5.1, Section 5.2 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

9.4 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance, extension, renewal or increase of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan or the issuance of such Letter of Credit. The Administrative Agent may consult with legal counsel (who may be counsel for any of the Loan Parties), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. The Administrative Agent may deem and treat the payee of any Note as the owner thereof for all purposes unless a written notice of assignment, negotiation or transfer thereof shall have been filed with the Administrative Agent. The Administrative Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such other number or percentage of Lenders as shall be provided for herein or in the other Loan Documents) as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders (or such other number or percentage of Lenders as shall be provided for herein or in the other Loan Documents), and such request and any action taken or failure to act pursuant thereto shall be binding upon the Lenders and all future holders of the Loans.

9.5 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless the Administrative Agent has received notice in writing from a Lender, Holdings, or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a â€œ***notice of default***.â€ In the event that the Administrative Agent receives such a notice, the Administrative Agent shall give notice thereof to the

Lenders. The Administrative Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders (or, if so specified by this Agreement, all Lenders); provided that unless and until the Administrative Agent shall have received such directions, the Administrative Agent may (but shall not be obligated to) take such action or refrain from taking such action with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Lenders.

9.6 Non-Reliance on Administrative Agent and Other Lenders. Each Lender expressly acknowledges that neither the Administrative Agent nor any of its officers, directors, employees, agents, attorneys in fact or affiliates has made any representations or warranties to it and that no act by the Administrative Agent hereafter taken, including any review of the affairs of a Group Member or any Affiliate of a Group Member, shall be deemed to constitute any representation or warranty by the Administrative Agent to any Lender. Each Lender represents to the Administrative Agent that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties, and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, operations, property, financial and other condition and creditworthiness of the Group Members and their Affiliates and made its own credit analysis and decision to make its Loans hereunder and enter into this Agreement. Each Lender also agrees that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties, and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, the other Loan Documents or any related agreement or any document furnished hereunder or thereunder, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Group Members and their Affiliates. Except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent hereunder, the Administrative Agent shall have no duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Group Member or any Affiliate of a Group Member that may come into the possession of the Administrative Agent or any of its officers, directors, employees, agents, attorneys in fact or affiliates.

9.7 Indemnification. Each of the Lenders agrees to indemnify each of the Administrative Agent, the Issuing Lender and the Swingline Lender and each of its Related Parties in its capacity as such (to the extent not reimbursed by Holdings, the Borrower or any other Loan Party and without limiting the obligation of Holdings, the Borrower or any other Loan Party to do so) according to its Aggregate Exposure Percentage in effect on the date on which indemnification is sought under this Section 9.7 (or, if indemnification is sought after the date upon which the Commitments shall have terminated and the Loans shall have been paid in full, in accordance with its Aggregate Exposure Percentage immediately prior to such date), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Loans) be imposed on, incurred by or asserted against the Administrative Agent or such other Person in any way relating to or arising out of, the Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by the Administrative Agent or such other Person under or in connection with any of the foregoing and any other amounts not reimbursed by Holdings, the Borrower or such other Loan Party; provided that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted primarily from the Administrative Agentâ€™s or such other Personâ€™s bad faith, gross negligence or willful misconduct, and that with respect to such unpaid amounts owed to any Issuing Lender or Swingline Lender solely in its capacity as such, only the Revolving Lenders shall be required to

pay such unpaid amounts, such payment to be made severally among them based on such Revolving Lendersâ€™ Revolving Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought). The agreements in this Section shall survive the payment of the Loans and all other amounts payable hereunder.

9.8 Agent in Its Individual Capacity. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term â€œLenderâ€ or â€œLendersâ€ shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower, Holdings or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

9.9 Successor Administrative Agent.

(a) The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Borrower, to appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the â€œ***Resignation Effective Date***â€), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above; provided that in no event shall any such successor Administrative Agent be a Defaulting Lender. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable law, by notice in writing to the Borrower and such Person remove such Person as Administrative Agent and, in consultation with the Borrower, appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days (or such earlier day as shall be agreed by the Required Lenders) (the â€œ***Removal Effective Date***â€), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Secured Parties under any of the Loan Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed and such collateral security is assigned to such successor Administrative Agent) and (ii) except for any indemnity payments owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section. Upon the acceptance of a successorâ€™s appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent (other than any rights to indemnity payments owed to the retiring or removed Administrative Agent), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already

discharged therefrom as provided above in this Section). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agentâ€™s resignation or removal hereunder and under the other Loan Documents, the provisions of Section 9 and Section 10.5 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as the Administrative Agent.

9.10 Collateral and Guaranty Matters.

(a) The Lenders irrevocably authorize the Administrative Agent, at its option and in its discretion,

(i) to release any Lien on any Collateral or other property granted to or held by the Administrative Agent under any Loan Document (i) upon the Discharge of Obligations (other than contingent indemnification obligations) and the expiration or termination of all Letters of Credit (other than Letters of Credit as to which other arrangements satisfactory to the Administrative Agent and the applicable Issuing Lender shall have been made), (ii) that is sold or otherwise disposed of or to be sold or otherwise disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Loan Document, or (iii) subject to Section 10.1, if approved, authorized or ratified in writing by the Required Lenders;

(ii) to subordinate any Lien on any Collateral or other property granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by Sections 7.3 (g) and (i); and

(iii) to release any Guarantor from its obligations under the Guarantee and Collateral Agreement if such Person ceases to be a Subsidiary as a result of a transaction permitted under the Loan Documents.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agentâ€™s authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the guaranty pursuant to this Section 9.10.

(b) The Administrative Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agentâ€™s Lien thereon, or any certificate prepared by any Loan Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

(c) Notwithstanding anything contained in any Loan Document, no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any guaranty of the Obligations (including any such guaranty provided by the Guarantors pursuant to the Guarantee and Collateral Agreement), it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent on behalf of the Secured Parties in accordance with the terms thereof; provided that, for the avoidance of doubt, in no event shall a Secured Party be restricted hereunder from filing a proof of claim on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law or any other judicial proceeding. In the event of a foreclosure by the Administrative Agent on any of the Collateral pursuant to a public or private sale or other disposition, the Administrative Agent or any Secured Party may be the purchaser or

licensor of any or all of such Collateral at any such sale or other disposition, and the Administrative Agent, as agent for and representative of such Secured Party (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by the Administrative Agent on behalf of the Secured Parties at such sale or other disposition. Each Secured Party, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and of the guarantees of the Obligations provided by the Loan Parties under the Guarantee and Collateral Agreement, to have agreed to the foregoing provisions. In furtherance of the foregoing, and not in limitation thereof, no Specified Swap Agreement and no Cash Management Agreement, the Obligations under which constitute Obligations, will create (or be deemed to create) in favor of any Secured Party that is a party thereto any rights in connection with the management or release of any Collateral or of the Obligations of any Loan Party under any Loan Document except as expressly provided herein or in the Guarantee and Collateral Agreement. By accepting the benefits of the Collateral and of the guarantees of the Obligations provided by the Loan Parties under the Guarantee and Collateral Agreement, any Secured Party that is a Cash Management Bank or a Qualified Counterparty shall be deemed to have appointed the Administrative Agent to serve as administrative agent and collateral agent under the Loan Documents and to have agreed to be bound by the Loan Documents as a Secured Party thereunder, subject to the limitations set forth in this paragraph.

9.11 Administrative Agent May File Proofs of Claim. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan or Obligation in respect of any Letter of Credit shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, Obligations in respect of any Letter of Credit and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 2.9 and 10.5) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.9 and 10.5.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

9.12 No Other Duties, etc. Anything herein to the contrary notwithstanding, the Lead Arranger listed on the cover page hereof shall not have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent, a Lender, the Issuing Lender or the Swingline Lender hereunder.

9.13 Cash Management Bank and Qualified Counterparty Reports. Each Cash Management Bank and each Qualified Counterparty agrees to furnish to the Administrative Agent, as frequently as the Administrative Agent may reasonably request, with a summary of all Obligations in respect of Cash Management Services and/or Specified Swap Agreements, as applicable, due or to become due to such Cash Management Bank or Qualified Counterparty, as applicable. In connection with any distributions to be made hereunder, the Administrative Agent shall be entitled to assume that no amounts are due to any Cash Management Bank or Qualified Counterparty (in its capacity as a Cash Management Bank or Qualified Counterparty and not in its capacity as a Lender) unless the Administrative Agent has received written notice thereof from such Cash Management Bank or Qualified Counterparty and if such notice is received, the Administrative Agent shall be entitled to assume that the only amounts due to such Cash Management Bank or Qualified Counterparty on account of Cash Management Services or Specified Swap Agreements are set forth in such notice.

9.14 Survival. This Section 9 shall survive the Discharge of Obligations.

SECTION 10
MISCELLANEOUS

10.1 Amendments and Waivers.

(a) Neither this Agreement, any other Loan Document (other than any L/C Related Document), nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 10.1. The Required Lenders and each Loan Party party to the relevant Loan Document may, or, with the written consent of the Required Lenders, the Administrative Agent and each Loan Party party to the relevant Loan Document may, from time to time, (i) enter into written amendments, supplements or modifications hereto and to the other Loan Documents for the purpose of adding any provisions to this Agreement or the other Loan Documents or changing in any manner the rights of the Lenders or of the Loan Parties hereunder or thereunder or (ii) waive, on such terms and conditions as the Required Lenders or the Administrative Agent, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided that no such waiver and no such amendment, supplement or modification shall (A) forgive the principal amount or extend the final scheduled date of maturity of any Loan, reduce the stated rate of any interest or fee payable hereunder (except that no amendment or modification of defined terms used in the financial covenants in this Agreement or waiver of any Default or Event of Default or the right to receive the Default Rate shall constitute a reduction in the rate of interest or fees for purposes of this clause (A)) or extend the scheduled date of any payment thereof, or increase the amount or extend the expiration date of any Lenderâ€™s Revolving Commitment, in each case, without the written consent of each Lender directly affected thereby (except that no waiver of any Overadvance repayment shall be considered such an extension); (B) eliminate or reduce the voting rights of any Lender under this Section 10.1 without the written consent of such Lender; (C) reduce any percentage specified in the definition of Required Lenders, consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement and the other Loan Documents, release all or substantially all of the Collateral or release all or substantially all the value of the guarantees (taken as a whole) of the Guarantors from their obligations under the Guarantee and Collateral Agreement, in each case without the written consent of all Lenders; (D) (i) amend, modify or waive the *pro rata* requirements of Section 2.18 or any other provision of the Loan Documents requiring *pro rata* treatment of the Lenders in a manner that

adversely affects Revolving Lenders without the written consent of each Revolving Lender or (ii) amend, modify or waive the *pro rata* requirements of Section 2.18 or any other provision of the Loan Documents requiring *pro rata* treatment of the Lenders in a manner that adversely affects the L/C Lenders without the written consent of each L/C Lender; (E) amend or otherwise modify the definition of the term â€œBorrowing Baseâ€ or any component definition thereof if, as a result thereof, the amounts available to be borrowed by the Borrower would be increased, without the written consent of all Lenders; (F) amend, modify or waive any provision of Section 9 without the written consent of the Administrative Agent; (G) amend, modify or waive any provision of Section 2.6 or 2.7 without the written consent of the Swingline Lender; (H) amend, modify or waive any provision of Section 3 without the written consent of the Issuing Lender; or (I) (i) amend or modify the application of payments set forth in Section 8.3 in a manner that adversely affects Revolving Lenders without the written consent of each affected Revolving Lender, (ii) amend or modify the application of payments set forth in Section 8.3 in a manner that adversely affects L/C Lenders without the written consent of the L/C Lenders, or (iii) amend or modify the application of payments provisions set forth in Section 8.3 in a manner that adversely affects the Issuing Lender, any Cash Management Bank or any Qualified Counterparty, as applicable, without the written consent of the Issuing Lender, such Cash Management Bank or any such Qualified Counterparty, as applicable. Any such waiver and any such amendment, supplement or modification shall apply equally to each of the Lenders and shall be binding upon the Loan Parties, the Lenders, the Administrative Agent, the Issuing Lender, each Cash Management Bank, each Qualified Counterparty, and all future holders of the Loans. In the case of any waiver, the Loan Parties, the Lenders and the Administrative Agent shall be restored to their former position and rights hereunder and under the other Loan Documents, and any Default or Event of Default waived shall be deemed to be cured during the period such waiver is effective; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon. Notwithstanding the foregoing, the Issuing Lender may amend any of the L/C Documents without the consent of the Administrative Agent or any other Lender and the Issuing Lender, Administrative Agent and the Borrower may make customary technical amendments if any Letter of Credit shall be issued hereunder in a currency other than U.S. Dollars. Notwithstanding the foregoing, the Issuing Lender may amend any of the L/C-Related Documents without the consent of the Administrative Agent or any other Lender. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Revolving Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender disproportionately adversely relative to other affected Lenders shall require the consent of such Defaulting Lender.

(b) Notwithstanding anything to the contrary contained in Section 10.1(a) above, in the event that the Borrower requests that this Agreement or any of the other Loan Documents be amended or otherwise modified in a manner which would require the consent of all of the Lenders and such amendment or other modification is agreed to by the Borrower, the Required Lenders and the Administrative Agent, then, with the consent of the Borrower, the Administrative Agent and the Required Lenders, this Agreement or such other Loan Document may be amended without the consent of the Lender or Lenders who are unwilling to agree to such amendment or other modification (each, a â€œ***Minority Lender***â€), to provide for:

(i) the termination of the Commitment of each such Minority Lender;

(ii) the assumption of the Loans and Commitment of each such Minority Lender by one or more Replacement Lenders pursuant to the provisions of Section 2.23; and

(iii) the payment of all interest, fees and other obligations payable or accrued in favor of each Minority Lender and such other modifications to this Agreement or to such Loan Documents as the Borrower, the Administrative Agent and the Required Lenders may determine to be appropriate in connection therewith.

(c) Notwithstanding any provision herein to the contrary, this Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent, and the Borrower, (i) to add one or more additional credit or term loan facilities to this Agreement and to permit all such additional extensions of credit and all related obligations and liabilities arising in connection therewith and from time to time outstanding thereunder to share ratably (or on a basis subordinated to the existing facilities hereunder) in the benefits of this Agreement and the other Loan Documents with the obligations and liabilities from time to time outstanding in respect of the existing facilities hereunder, and (ii) in connection with the foregoing, to permit, as deemed appropriate by the Administrative Agent and approved by the Required Lenders, the Lenders providing such additional credit facilities to participate in any required vote or action required to be approved by the Required Lenders.

(d) Notwithstanding any provision herein to the contrary, any Cash Management Agreement may be amended or otherwise modified by the parties thereto in accordance with the terms thereof without the consent of the Administrative Agent or any Lender.

(e) Notwithstanding any provision herein or in any other Loan Document to the contrary, no Cash Management Bank and no Qualified Counterparty shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the provider or holder of Cash Management Services or Specified Swap Agreements or Obligations owing thereunder, nor shall the consent of any such Cash Management Bank or Qualified Counterparty, as applicable, be required for any matter, other than in their capacities as Lenders, to the extent applicable.

(f) Notwithstanding any other provision, no consent of any Lender (or other Secured Party other than the Administrative Agent) shall be required to effectuate any amendment to implement any Increase permitted by Section 2.27.

(g) The Administrative Agent may, with the consent of the Loan Parties only, amend, modify or supplement this Agreement or any of the Loan Documents to cure any omission, mistake or defect.

10.2 Notices. All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by facsimile or electronic mail), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered, or three Business Days after being deposited in the mail, postage prepaid, or, in the case of facsimile or electronic mail notice, when received, addressed as follows in the case of the Borrower, Holdings and the Administrative Agent, and as set forth in an administrative questionnaire delivered to the Administrative Agent in the case of the Lenders, or to such other address as may be hereafter notified by the respective parties hereto:

Borrower/Holdings: c/o CrowdStrike Holdings, Inc.
15440 Laguna Canyon Road, Suite 250
Irvine, CA 92618
Attention: Legal Department and CFO
Telephone No.: (888) 512-8906
E-Mail: legal@crowdstrike.com

with a copy to:

David Polk &Wardwell LLP
1600 El Camino Real
Attention: Alan Denenberg
E-Mail: adenenberg@davispolk.com

Administrative Agent: Silicon Valley Bank
505 Howard St Floor 3,
San Francisco, CA 94105
Attn: Kyle Larrabee
E-Mail: KLarrabee@svb.com
Group E-Mail:

with a copy (which shall not constitute notice) to:

Morrison & Foerster LLP
200 Clarendon Street
Boston, Massachusetts 02116
Attention: Charles W. Stavros, Esq.
E-Mail: Cstavros@mofo.com

provided that any notice, request or demand to or upon the Administrative Agent or the Lenders shall not be effective until received.

(a) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including email and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an email address shall be deemed received upon the senderâ€™s receipt of an acknowledgment from the intended recipient (such as by the â€œreturn receipt requestedâ€ function, as available, return email or other written acknowledgment); and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its email address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii), if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(b) Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto.

(c) (i) Each Loan Party agrees that the Administrative Agent may, but shall not be obligated to, make the Communications (as defined below) available to the Issuing Lender and the other Lenders by posting the Communications on the Platform.

(ii) The Platform is provided â€œas isâ€ and â€œas available.â€ The Agent Parties (as defined below) do not warrant the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made by any Agent Party in connection with the Communications or the Platform. In no event shall the Administrative Agent or any of its Related Parties (collectively, the â€œ***Agent Parties***â€) have any liability to the Borrower or the other Loan Parties, any Lender or any other Person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrowerâ€™s, any Loan Partyâ€™s or the Administrative Agentâ€™s transmission of communications through the Platform. â€œ***Communications***â€ means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed to the Administrative Agent, any Lender or the Issuing Lender by means of electronic communications pursuant to this Section, including through the Platform.

10.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Administrative Agent or any Lender, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

10.4 Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans and other extensions of credit hereunder.

10.5 Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. The Borrower shall pay (i) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent and its Affiliates (including the reasonable fees, charges and disbursements of one counsel for the Administrative Agent (and of such other counsel in the event of a conflict and, if reasonably necessary, one local counsel in any relevant jurisdiction)), in connection with the syndication of the Facilities, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents, or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by the Issuing Lender in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder, and (iii) all out-of-pocket expenses incurred by the Administrative Agent or any Lender (including the fees, charges and disbursements of one counsel for the Administrative Agent and the Lenders and, if reasonably necessary, one local counsel for the Administrative Agent and the Lenders in any relevant jurisdiction (and of such other counsel in the event of a conflict)), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section, or (B) in connection with the Loans made or Letters of Credit issued or participated in hereunder, including all such documented out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit.

(b) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof), each Lender (including the Issuing Lender), and each Related Party of any of the foregoing Persons (each such Person being called an â€œ***Indemnitee***â€) against,

and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), incurred by any Indemnitee or asserted against any Indemnitee by any Person (including the Borrower or any other Loan Party) other than such Indemnitee and its Related Parties arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by the Issuing Lender to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or release of Materials of Environmental Concern on or from any property owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any other Loan Party, and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of such Indemnitee or (y) result from a claim brought by the Borrower or any other Loan Party against an Indemnitee for breach in bad faith of such Indemniteeâ€™s obligations hereunder or under any other Loan Document, if the Borrower or such Loan Party has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction. This Section 10.5(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails indefeasibly to pay any amount required under paragraph (a) or (b) of this Section to be paid by it to the Administrative Agent (or any sub-agent thereof), the Issuing Lender, the Swingline Lender or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent), the Issuing Lender, the Swingline Lender or such Related Party, as the case may be, such Lenderâ€™s *pro rata* share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lenderâ€™s share of the Total Credit Exposure at such time) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender); provided that with respect to such unpaid amounts owed to the Issuing Lender or the Swingline Lender solely in its capacity as such, only the Revolving Lenders shall be required to pay such unpaid amounts, such payment to be made severally among them based on such Revolving Lendersâ€™ Revolving Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought); provided further, that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent), the Issuing Lender or the Swingline Lender in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent), the Issuing Lender or the Swingline Lender in connection with such capacity. The obligations of the Lenders under this paragraph (c) are subject to the provisions of Sections 2.1, 2.4 and 2.20(e).

(d) Waiver of Consequential Damages, Etc. To the fullest extent permitted by applicable law, the Borrower shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or Letter of Credit, or the use of the proceeds thereof. No Indemnitee referred to in paragraph (b) above shall be liable for any damages arising from the use by unintended recipients of any information

or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) Payments. All amounts due under this Section shall be payable promptly after demand therefor.

(f) Survival. Each partyâ€™s obligations under this Section shall survive the Discharge of Obligations.

10.6 Successors and Assigns; Participations and Assignments.

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (which, for purposes of this Section 10.6, shall include any Cash Management Bank and any Qualified Counterparty, except that neither the Borrower nor any other Loan Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of paragraph (b) of this Section, (ii) by way of participation in accordance with the provisions of Section 10.6(d), or (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.6(e) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraph (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that (in each case with respect to any Facility) any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lenderâ€™s Commitment and/or the Loans at the time owing to it (in each case with respect to any Facility) or contemporaneous assignments to related Approved Funds (determined after giving effect to such assignments) that equal at least the amount specified in paragraph (b)(i)(B) of this Section in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in paragraph (b)(i)(A) of this Section, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if â€œ***Trade Date***â€ is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than $5,000,000, unless each of the Administrative Agent and, so long as no Default or Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lenderâ€™s rights and obligations under this Agreement with respect to the Loan or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by paragraph (b)(i)(B) of this Section and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default has occurred and is continuing at the time of such assignment, or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within ten Business Days after having received notice thereof;

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments in respect of the Revolving Facility if such assignment is to a Person that is not a Lender with a Revolving Commitment; and

(C) the consent of the Issuing Lender and the Swingline Lender (such consent not to be unreasonably withheld or delayed) shall be required for any assignment in respect of the Revolving Facility.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500; provided that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment**.** The assignee, if it is not a Lender, shall deliver to the Administrative Agent any such administrative questionnaire as the Administrative Agent may request.

(v) No Assignment to Certain Persons. No such assignment shall be made to (A) the Borrower or any of the Borrowerâ€™s Affiliates or Subsidiaries or (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B).

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural Person (or a holding company, investment vehicle or trust established for, or owned and operated for the primary benefit of, a natural Person).

(vii) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent, the Issuing Lender, the Swingline Lender and each other Lender hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full pro rata share of all Loans and

participations in Letters of Credit and Swingline Loans in accordance with its Revolving Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lenderâ€™s rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.19, 2.20, 2.21 and 10.5 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lenderâ€™s having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section.

(c) Register. The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at one of its offices in California a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the â€œ***Register***â€). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural Person, a holding company, investment vehicle or trust established for, or owned and operated for the primary benefit of, a natural Person, or the Borrower or any of the Borrowerâ€™s Affiliates or Subsidiaries) (each, a â€œ***Participant***â€) in all or a portion of such Lenderâ€™s rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lenderâ€™s obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, and (iii) the Borrower, the Administrative Agent, the Issuing Lender and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lenderâ€™s rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnities under Sections 2.20(e) and 9.7 with respect to any payments made by such Lender to its Participant(s).

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver which affects such Participant and for which the consent of such Lender is required (as described in Section 10.1). The Borrower agrees that each Participant shall be entitled to the benefits

of Sections 2.19, 2.20 and 2.21 (subject to the requirements and limitations therein, including the requirements under Section 2.20(f) (it being understood that the documentation required under Section 2.20(f) shall be delivered by such Participant to the Lender granting such participation)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.6(b); provided that such Participant (A) agrees to be subject to the provisions of Sections 2.23 as if it were an assignee under Section 10.6(b); and (B) shall not be entitled to receive any greater payment under Sections 2.19 or 2.20, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a change in any Requirement of Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrowerâ€™s request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.23 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.7 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.18(k) as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participantâ€™s interest in the Loans or other obligations under the Loan Documents (the â€œ***Participant Register***â€); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participantâ€™s interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(f) Notes. The Borrower, upon receipt by the Borrower of written notice from the relevant Lender, agrees to issue Notes to any Lender requiring Notes to facilitate transactions of the type described in Section 10.6.

(g) Representations and Warranties of Lenders. Each Lender, upon execution and delivery hereof or upon succeeding to an interest in the Commitments or Loans, as the case may be, represents and warrants as of the Closing Date or as of the effective date of the applicable Assignment and Assumption that (i) it is an Eligible Assignee; (ii) it has experience and expertise in the making of or investing in commitments, loans or investments such as the Commitments and Loans; and (iii) it will make or invest in its Commitments and Loans for its own account in the ordinary course of its business and without a view to distribution of such Commitments and Loans within the meaning of the Securities Act or the Exchange Act, or other federal securities laws (it being understood that, subject to the provisions of this Section 10.6, the disposition of such Commitments and Loans or any interests therein shall at all times remain within its exclusive control).

10.7 Adjustments; Set-off.

(a) Except to the extent that this Agreement expressly provides for payments to be allocated to a particular Lender or to the Lenders under a particular Facility, if any Lender (a â€œ***Benefitted Lender***â€) shall receive any payment of all or part of the Obligations owing to it, or receive any collateral in respect thereof (whether voluntarily or involuntarily, by set-off, pursuant to events or proceedings of the nature referred to in Section 8.1(f), or otherwise), in a greater proportion than any such payment to or collateral received by any other Lender, if any, in respect of the Obligations owing to such other Lender, such Benefitted Lender shall purchase for cash from the other Lenders a participating interest in such portion of the Obligations owing to each such other Lender, or shall provide such other Lenders with the benefits of any such collateral, as shall be necessary to cause such Benefitted Lender to share the excess payment or benefits of such collateral ratably with each of the Lenders; provided that if all or any portion of such excess payment or benefits is thereafter recovered from such Benefitted Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest.

(b) Upon (i) the occurrence and during the continuance of any Event of Default and (ii) obtaining the prior written consent of the Administrative Agent, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, without prior notice to Holdings, the Borrower or any other Loan Party, any such notice being expressly waived by Holdings, the Borrower and each Loan Party, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final), in any currency, at any time held or owing, and any other credits, indebtedness, claims or obligations, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender, its Affiliates or any branch or agency thereof to or for the credit or the account of Holdings, the Borrower or any other Loan Party, as the case may be, against any and all of the obligations of Holdings, the Borrower or such other Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender or its Affiliates, irrespective of whether or not such Lender or Affiliate shall have made any demand under this Agreement or any other Loan Document and although such obligations of Holdings, the Borrower or such other Loan Party may be contingent or unmatured or are owed to a branch, office or Affiliate of such Lender different from the branch, office or Affiliate holding such deposit or obligated on such indebtedness; provided, that in the event that any Defaulting Lender or any of its Affiliates shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.23 and, pending such payment, shall be segregated by such Defaulting Lender or Affiliate thereof from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender or Affiliate thereof as to which it exercised such right of setoff. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application made by such Lender or any of its Affiliates; provided that the failure to give such notice shall not affect the validity of such setoff and application. The rights of each Lender and its Affiliates under this Section 10.7 are in addition to other rights and remedies (including other rights of set-off) which such Lender or its Affiliates may have.

10.8 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any Insolvency Proceeding or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived

and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Effective Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the Discharge of Obligations.

10.9 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable law (the â€œ***Maximum Rate***â€). If the Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

10.10 Counterparts; Electronic Execution of Assignments.

(a) This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile or other electronic mail transmission shall be effective as delivery of an original executed counterpart hereof. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

(b) The words â€œexecution,â€ â€œsigned,â€ â€œsignature,â€ and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

10.11 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 10.11, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited under or in connection with any Insolvency Proceeding, as determined in good faith by the Administrative Agent or the Issuing Lender, as applicable, then such provisions shall be deemed to be in effect only to the extent not so limited.

10.12 Integration. This Agreement and the other Loan Documents represent the entire agreement of Holdings, the Borrower, the other Loan Parties, the Administrative Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

10.13 GOVERNING LAW. THIS AGREEMENT, THE OTHER LOAN DOCUMENTS, AND ANY CLAIM, CONTROVERSY, DISPUTE, CAUSE OF ACTION, OR PROCEEDING (WHETHER BASED IN CONTRACT, TORT, OR OTHERWISE) BASED UPON, ARISING OUT OF, CONNECTED WITH, OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (EXCEPT, AS TO ANY OTHER LOAN DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY, AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO AND THERETO, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. This Section 10.13 shall survive the Discharge of Obligations.

10.14 Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) agrees that all disputes, controversies, claims, actions and other proceedings involving, directly or indirectly, any matter in any way arising out of, related to, or connected with, this Agreement, any other Loan Document, any contemplated transactions related hereto or thereto, or the relationship between any Loan Party, on the one hand, and the Administrative Agent or any Lender or any other Secured Party, on the other hand, and any and all other claims of the Borrower or any other Group Member against the Administrative Agent or any Lender or any other Secured Party of any kind, shall be brought only in a state court located in the Borough of Manhattan, or, to the extent permitted by law, in a federal court sitting in the Borough of Manhattan; provided that nothing in this Agreement shall be deemed to operate to preclude the Administrative Agent or any Lender or any other Secured Party from bringing suit or taking other legal action in any other jurisdiction to realize on the Collateral or any other security for the Obligations, or to enforce a judgment or other court order in favor of Administrative Agent or such Lender or any other Secured Party, to the extent permitted by law. Holdings and the Borrower, on behalf of themselves and each other Loan Party (i) expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court and to the selection of any referee referred to below, (ii) hereby waives any objection that it may have based upon lack of personal jurisdiction, improper venue, or forum non conveniens and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such court, and (iii) agrees that it shall not file any motion or other application seeking to change the venue of any such suit or other action. Holdings and the Borrower, on behalf of themselves and each other Loan Party, hereby waives personal service of any summons, complaints, and other process issued in any such action or suit and agrees that service of any such summons, complaints, and other process may be made by registered or certified mail addressed to the Borrower at the address set forth in Section 10.2 of this Agreement and that service so made shall be deemed completed upon the earlier to occur of the Borrowerâ€™s actual receipt thereof or three days after deposit in the U.S. mails, proper postage prepaid;

(b) **WAIVES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ITS RIGHT TO A JURY TRIAL OF ANY CLAIM, CAUSE OF ACTION, OR PROCEEDING (WHETHER BASED IN CONTRACT, TORT, OR OTHERWISE) BASED UPON, ARISING OUT OF, CONNECTED WITH, OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT, OR ANY TRANSACTION CONTEMPLATED HEREBY AND THEREBY, AMONG ANY OF THE PARTIES HERETO AND THERETO. THIS WAIVER IS A MATERIAL INDUCEMENT FOR THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS. HOLDINGS AND THE BORROWER HAS REVIEWED THIS WAIVER WITH ITS COUNSEL; and**

(c) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

This Section 10.14 shall survive the Discharge of Obligations.

10.15 Acknowledgements. Each of Holdings and the Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) none of the Administrative Agent nor any Lender has any fiduciary relationship with or duty to any Group Member arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Administrative Agent and Lenders, on one hand, and the Group Members, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders or among the Group Members and the Lenders.

10.16 Releases of Guarantees and Liens.

(a) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the Administrative Agent is hereby irrevocably authorized by each Lender (without requirement of notice to or consent of any Lender except as expressly required by Section 10.1) to take any action requested by the Borrower having the effect of releasing any Collateral or guarantee obligations (1) to the extent necessary to permit consummation of any transaction not prohibited by any Loan Document or that has been consented to in accordance with Section 10.1 or (2) under the circumstances described in Section 10.16(b) below.

(b) Upon the Discharge of Obligations, the Collateral (other than any cash collateral securing any Specified Swap Agreements, any Cash Management Services or outstanding Letters of Credit) shall be released from the Liens created by the Security Documents and Cash Management Agreements (other than any Cash Management Agreements used to Cash Collateralize any Obligations arising in connection with Cash Management Agreements), and all obligations (other than those expressly stated to survive such termination) of the Administrative Agent and each Loan Party under the Security Documents and Cash Management Agreements (other than any Cash Management Agreements used to cash collateralize any Obligations arising in connection with Cash Management Agreements) shall terminate, all without delivery of any instrument or performance of any act by any Person.

10.17 Treatment of Certain Information; Confidentiality. Each of the Administrative Agent and each Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its Related Parties (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners); (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process; (d) to any other party hereto; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement, or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments

are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder; (g) on a confidential basis to (i) any rating agency in connection with rating the Borrower or its Subsidiaries or the Facilities or (ii) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Facilities; (h) with the consent of the Borrower; or (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section, or (y) becomes available to the Administrative Agent, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than the Borrower. In addition, the Administrative Agent, the Lenders, and any of their respective Related Parties, may (A) disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry and service providers to the Administrative Agent or the Lenders in connection with the administration of this Agreement, the other Loan Documents, and the Commitments; and (B) use any information (not constituting Information subject to the foregoing confidentiality restrictions) related to the syndication and arrangement of the credit facilities contemplated by this Agreement in connection with marketing, press releases, or other transactional announcements or updates provided to investor or trade publications, including the placement of â€œtombstoneâ€ advertisements in publications of its choice at its own expense.

Notwithstanding anything herein to the contrary, any party to this Agreement (and any employee, representative, or other agent of any party to this Agreement) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the transactions contemplated by this Agreement and all materials of any kind (including opinions or other tax analyses) that are provided to it relating to such tax treatment and tax structure. However, any such information relating to the tax treatment or tax structure is required to be kept confidential to the extent necessary to comply with any applicable federal or state securities laws, rules, and regulations.

For purposes of this Section, â€œ***Information***â€ means all information received from the Borrower or any of its Subsidiaries relating to the Borrower or any of its Subsidiaries or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender on a non-confidential basis prior to disclosure by the Borrower or any of its Subsidiaries; provided that, in the case of information received from the Borrower or any of its Subsidiaries after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

10.18 Automatic Debits. With respect to any principal, interest, fee, or any other cost or expense (including attorney costs of the Administrative Agent or any Lender payable by the Borrower hereunder) due and payable to the Administrative Agent or any Lender under the Loan Documents, the Borrower hereby irrevocably authorizes the Administrative Agent to debit any deposit account of the Borrower maintained with the Administrative Agent in an amount such that the aggregate amount debited from all such deposit accounts does not exceed such principal, interest, fee or other cost or expense. If there are insufficient funds in such deposit accounts to cover the amount then due, such debits will be reversed (in whole or in part, in the Administrative Agentâ€™s sole discretion) and such amount not debited shall be deemed to be unpaid. No such debit under this Section 10.18 shall be deemed a set-off.

10.19 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of each Borrower and each other Loan Party in respect of any such sum due from it to the Administrative Agent or any Lender hereunder or under any other Loan Document shall, notwithstanding any judgment in a currency (the â€œ***Judgment Currency***â€)

other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the â€œ***Agreement Currency***â€), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent or any Lender from any Borrower or any other Loan Party in the Agreement Currency, such Borrower and each other Loan Party agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or any Lender in such currency, the Administrative Agent or such Lender, as the case may be, agrees to return the amount of any excess to such Borrower or other Loan Party, as applicable (or to any other Person who may be entitled thereto under applicable law).

10.20 Patriot Act. Each Lender and the Administrative Agent (for itself and not on behalf of any other party) hereby notifies Holdings and the Borrower and each other Loan Party that, pursuant to the requirements of â€œknow your customerâ€ and anti-money-laundering rules and regulations, including the Patriot Act, it is required to obtain, verify and record information that identifies Holdings and the Borrower and each other Loan Party, which information includes the names and addresses and other information that will allow such Lender or the Administrative Agent, as applicable, to identify Holdings and the Borrower and each other Loan Party in accordance with such rules and regulations. Each of Holdings and the Borrower and each other Loan Party will, and will cause each of its respective Subsidiaries to, provide such information and take such actions as are reasonably requested by the Administrative Agent or any Lender to assist the Administrative Agent or any such Lender in maintaining compliance with such applicable rules and regulations.

10.21 Acknowledgement and Consent to Bail-In of EEA Financial Institutions.

Notwithstanding anything to the contrary in this Agreement or in any other Loan Document, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution;

(b) a conversion of all, or a portion of, such liability into Capital Stock in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such Capital Stock will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(c) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

[*Remainder of page left blank intentionally*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

HOLDINGS:

CROWDSTRIKE HOLDINGS, INC.

By: /s/ Burt Podbere

Name: Burt Podbere

Title: Chief Financial Officer

BORROWERS:

CROWDSTRIKE, INC.

By: /s/ Burt Podbere

Name: Burt Podbere

Title: Assistant Secretary

CROWDSTRIKE SERVICES, INC.

By: /s/ Burt Podbere

Name: Burt Podbere

Title: Assistant Secretary

ADMINISTRATIVE AGENT:

SILICON VALLEY BANK

By: /s/ Kyle Larrabee

Name: Kyle Larrabee

Title: Vice President

LENDERS:

SILICON VALLEY BANK,
as Issuing Lender, Swingline Lender and as a Lender

By: /s/ Kyle Larrabee

Name: Kyle Larrabee

Title: Vice President

COMERICA BANK

By: /s/ Robert Shutt

Name: Robert Shutt

Title: SVP

CANADIAN IMPERIAL BANK OF COMMERCE

By: /s/ Mark McQueen

Name: Mark McQueen

Title: President & Executive Managing Director

CIBC Innovation Banking

KEYBANK NATIONAL ASSOCIATION

By: /s/ David A. Wild

Name: David A. Wild

Title: Senior Vice President

SUNTRUST BANK

By: /s/ Brian M. Lewis

Name: Brian M. Lewis

Title: Managing Director

SCHEDULE 1.1A

COMMITMENTS
AND AGGREGATE EXPOSURE PERCENTAGES

REVOLVING COMMITMENTS

Lender		Revolving Commitment	Revolving Percentage
Silicon Valley Bank	$	50,000,000	33.333333333%
Comerica Bank	$	30,000,000	20.000000000%
Canadian Imperial Bank of Commerce	$	25,000,000	16.666666667%
KeyBank National Association	$	25,000,000	16.666666667%
SunTrust Bank	$	20,000,000	13.333333333%
Total	$	150,000,000	100.000000000%

L/C COMMITMENT

Lender		L/C Commitment	L/C Percentage
Silicon Valley Bank	$	3,333,333.33	33.333333333%
Comerica Bank	$	2,000,000.00	20.000000000%
Canadian Imperial Bank of Commerce	$	1,666,666.67	16.666666667%
KeyBank National Association	$	1,666,666.67	16.666666667%
SunTrust Bank	$	1,333,333.33	13.333333333%
Total	$	10,000,000	100.000000000%

SWINGLINE COMMITMENT

Lender		Swingline Commitment	Exposure Percentage
Silicon Valley Bank	$	10,000,000	100.000000000%
Total	$	10,000,000	100.000000000%

EXHIBIT A

FORM OF GUARANTEE AND COLLATERAL AGREEMENT

(Please see attached form)

GUARANTEE AND COLLATERAL AGREEMENT

Dated as of April 19, 2019

made by

CROWDSTRIKE HOLDINGS, INC.,

CROWDSTRIKE, INC.,

CROWDSTRIKE SERVICES, INC.

and the other Grantors referred to herein,

in favor of

SILICON VALLEY BANK,
as Administrative Agent

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GUARANTEE AND COLLATERAL AGREEMENT

This GUARANTEE AND COLLATERAL AGREEMENT (this â€œ***Agreement***â€), dated as of April 19, 2019, is made by each of the signatories hereto (together with any other entity that may become a party hereto as provided herein, each a â€œ***Grantor***â€ and, collectively, the â€œ***Grantors***â€), in favor of SILICON VALLEY BANK, as administrative agent (together with its successors, in such capacity, the â€œ***Administrative Agent***â€) for the banks and other financial institutions or entities (each a â€œ***Lender***â€ and, collectively, the â€œ***Lenders***â€) from time to time parties to that certain Credit Agreement, dated as of the date hereof (as amended, amended and restated, supplemented, restructured or otherwise modified, renewed or replaced from time to time, the â€œ***Credit Agreement***â€), among CROWDSTRIKE HOLDINGS, INC., a Delaware corporation (â€œ***Holdings***â€), CROWDSTRIKE, INC., a Delaware corporation (â€œ***Crowdstrike***â€), CROWDSTRIKE SERVICES, INC., a Delaware corporation (â€œ***Crowdstrike Services***â€ and together with Crowdstrike, individually or collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the Lenders party thereto and the Administrative Agent.

INTRODUCTORY STATEMENTS

WHEREAS, Holdings and each other Grantor are members of an affiliated group of companies that includes each other Grantor;

WHEREAS, the proceeds of the extensions of credit under the Credit Agreement will be used in part to enable the Borrower to make valuable transfers to one or more of the other Grantors in connection with the operation of their respective business;

WHEREAS, certain of the Qualified Counterparties may enter into Specified Swap Agreements with the Grantors;

WHEREAS, the Cash Management Banks may enter into Cash Management Agreements with the Grantors;

WHEREAS, Holdings, the Borrower and the other Grantors are engaged in related businesses, and each Grantor derives substantial direct and indirect benefit from the extensions of credit under the Credit Agreement, the Cash Management Agreements, and from the Specified Swap Agreements; and

WHEREAS, it is a condition precedent to the Closing Date that the Grantors shall have executed and delivered this Agreement in favor of the Administrative Agent for the ratable benefit of the Secured Parties.

NOW, THEREFORE, in consideration of the above premises, the parties hereto hereby agree as follows:

SECTION 1. **Defined Terms.**

1.1 Definitions.

(a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the respective meanings given to such terms in the Credit Agreement, and the following terms are used herein as defined in the UCC: Account, Certificated Security, Chattel Paper, Commercial Tort Claim, Commodity Account, Document, Equipment, Farm Products, Fixtures, General Intangible, Goods, Instrument, Inventory, Letter-of-Credit Rights, Money, Securities Account and Supporting Obligation.

(b) The following terms shall have the following meanings:

â€œ***Agreement***â€: as defined in the preamble hereto.

â€œ***Books***â€: all books, records and other written, electronic or other documentation in whatever form maintained now or hereafter by or for any Grantor in connection with the ownership of its assets or the conduct of its business or evidencing or containing information relating to the Collateral, including: (a) ledgers; (b) records indicating, summarizing, or evidencing such Grantorâ€™s assets (including Inventory and Rights to Payment), business operations or financial condition; (c) computer programs and software; (d) computer discs, tapes, files, manuals, spreadsheets; (e) computer printouts and output of whatever kind; (f) any other computer prepared or electronically stored, collected or reported information and equipment of any kind; and (g) any and all other rights now or hereafter arising out of any contract or agreement between such Grantor and any service bureau, computer or data processing company or other Person charged with preparing or maintaining any of such Grantorâ€™s books or records or with credit reporting, including with regard to any of such Grantorâ€™s Accounts.

â€œ***Borrower***â€: as defined in the preamble hereto.

â€œ***Collateral***â€: as defined in Section 3.1.

â€œ***Collateral Account***â€: any collateral account established by the Administrative Agent as provided in Section 6.1 or 6.4.

â€œ***Collateral Disclosure Letter***â€: the disclosure letter, dated as of the date hereof, delivered by the Grantors to Administrative Agent for the benefit of the Lenders.

â€œ***Copyright License***â€: any written agreement which (a) names a Grantor as licensor or licensee (including those listed on Schedule 6 to the Collateral Disclosure Letter), or (b) grants any right under any Copyright to a Grantor, including any rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

â€œ***Copyrights***â€: (a) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, together with the underlying works of authorship (including titles), whether registered or unregistered and whether published or unpublished (including those listed on Schedule 6 to the Collateral Disclosure Letter), all computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property embodying or incorporating any copyrights, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (b) the right to obtain any renewals thereof.

â€œ***Deposit Account***â€: as defined in the Uniform Commercial Code of any applicable jurisdiction and, in any event, including any demand, time, savings, passbook or like account maintained with a depositary institution.

â€œ***Excluded Account***â€: any Deposit Account or Securities Account (a) the sole purpose of which is for funding payroll, workersâ€™ compensation claims, 401(k) benefits, health care benefits, retirement benefits or other employee benefits, or which is a withholding tax or fiduciary account or similar operational disbursement account, (b) the sole purpose of which is for funding escrow arrangements or holding funds owned by persons other than a Group Member, (c) which is a zero-balance account, (d) any account that, when combined with the account balance of all other accounts (other than Deposit Accounts and Securities Accounts described in clauses (a) and (b) above) over which the Administrative Agent does not have â€œcontrolâ€ (within the meanings of Section 8-106 and 9-106 of the UCC), has a balance of

less than $250,000 or (e) Deposit Accounts or Securities Accounts, established as security for Permitted Indebtedness secured by a Lien permitted under Section 7.3(l)(i) of the Credit Agreement.

â€œ***Excluded Assets***â€: collectively,

(a) Equipment owned by any Grantor on the date hereof or hereafter acquired that is subject to a Lien securing a purchase money obligation or Capital Lease Obligation not prohibited by the terms of the Credit Agreement if the contract or other agreement pursuant to which such Lien is granted (or the documentation providing for such purchase money obligation or Capital Lease Obligation) validly prohibits the creation of any other Lien on such Equipment and proceeds of such Equipment;

(b) any Collateral with respect to which the Administrative Agent has determined, in consultation with the Borrower, that the costs of obtaining a security interest in such Collateral are excessive in relation to the benefits provided to the Secured Parties by such security interest;

(c) any real property leasehold interests of any Grantor;

(d) margin stock (within the meaning of Regulation U issued by the Board) to the extent the creation of a security interest therein in favor of the Administrative Agent (for the ratable benefit of the Secured Parties) will result in a violation of Regulation U issued by the Board;

(d) any Capital Stock (other than Capital Stock of a Subsidiary) if the granting of a security interest in such Capital Stock is prohibited by the applicable joint venture, shareholder, stock purchase or similar agreement (after giving effect to the UCC or any other applicable law (including the Bankruptcy Code) or principles of equity);

(e) motor vehicles and other equipment covered by certificates of title;

(f) Excluded Accounts;

(g) capital stock of any direct Foreign Subsidiary or direct Foreign Subsidiary Holding Company (other than Capital Stock representing up to 65% of the total outstanding voting Capital Stock and 100% of the non-voting Capital Stock of any such Foreign Subsidiary or Foreign Subsidiary Holding Company) if pledging 100% of the Capital Stock of any such Subsidiary would reasonably be expected to result in adverse tax consequences; and

(h) Capital Stock of any Immaterial Subsidiary that is not a Guarantor.

provided, however, that any Proceeds, substitutions or replacements of any Excluded Assets shall not be Excluded Assets (unless such Proceeds, substitutions or replacements are otherwise, in and of themselves, Excluded Assets).

â€œ***Grantor***â€: as defined in the preamble hereto.

â€œ***Guarantor***â€: as defined in Section 2.1(a).

â€œ***Investment Account***â€: any of a Securities Account, a Commodity Account or a Deposit Account.

â€œ***Investment Property***â€: the collective reference to (a) all â€œinvestment propertyâ€ as such term is defined in Section 9-102(a)(49) of the UCC (other than Excluded Assets), and (b) whether or not constituting â€œinvestment propertyâ€ as so defined, all Pledged Notes and all Pledged Collateral.

â€œ***Issuer***â€: with respect to any Investment Property, the issuer of such Investment Property.

â€œ***Patent License***â€: any written agreement which (a) names a Grantor as licensor or licensee and (b) grants to such Grantor any right under a Patent, including the right to manufacture, use or sell any invention covered in whole or in part by such Patent, including any such agreements referred to on Schedule 6 to the Collateral Disclosure Letter.

â€œ***Patents***â€: (a) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, including, without limitation, any of the foregoing referred to on Schedule 6 to the Collateral Disclosure Letter, (b) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing referred to on Schedule 6 to the Collateral Disclosure Letter, and (c) all rights to obtain any reissues or extensions of the foregoing.

â€œ***Pledged Collateral***â€: (a) any and all Pledged Stock; (b) all other Investment Property of any Grantor; (c) all warrants, options or other rights entitling any Grantor to acquire any interest in Capital Stock or other securities of the direct or indirect Subsidiaries of such Grantor or of any other Person; (d) all Instruments; (e) all securities, property, interest, dividends and other payments and distributions issued as an addition to, in redemption of, in renewal or exchange for, in substitution or upon conversion of, or otherwise on account of, any of the foregoing; (f) all certificates and instruments now or hereafter representing or evidencing any of the foregoing; (g) all rights, interests and claims with respect to the foregoing, including under any and all related agreements, instruments and other documents, and (h) all cash and non-cash proceeds of any of the foregoing, in each case whether presently existing or owned or hereafter arising or acquired and wherever located, and as from time to time received or receivable by, or otherwise paid or distributed to or acquired by, any Grantor; provided that Pledged Collateral shall not include Excluded Assets.

â€œ***Pledged Collateral Agreements***â€: as defined in Section 5.23.

â€œ***Pledged Notes***â€: all promissory notes listed on Schedule 2 to the Collateral Disclosure Letter and all other promissory notes issued to or held by any Grantor.

â€œ***Pledged Stock***â€: all of the issued and outstanding shares of Capital Stock, whether certificated or uncertificated, of any Grantorâ€™s direct Subsidiaries now or hereafter owned by any such Grantor and including the Capital Stock listed on Schedule 2 to the Collateral Disclosure Letter (as amended or supplemented from time to time); provided that in no event shall Pledged Stock include any Excluded Assets.

â€œ***Proceeds***â€: all â€œproceedsâ€ as such term is defined in Section 9-102(a)(64) of the UCC and, in any event, shall include, without limitation, all dividends or other income from any Investment Property constituting Collateral and all collections thereon or distributions or payments with respect thereto.

â€œ***Receivable***â€: any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including any Account).

â€œ***Rights to Payment***â€: any and all of any Grantorâ€™s Accounts and any and all of any Grantorâ€™s rights and claims to the payment or receipt of money or other forms of consideration of any kind in, to and under or with respect to its Chattel Paper, Documents, General Intangibles, Instruments, Investment Property, Letter-of-Credit Rights, Proceeds and Supporting Obligations.

â€œ***Secured Obligations***â€: collectively, the â€œObligationsâ€, as such term is defined in the Credit Agreement.

â€œ***Secured Parties***â€ means the Administrative Agent, the Issuing Lender, the Swing Line Lender, each Lender, each Cash Management Bank, and any Qualified Counterparty with whom a Loan Party enters into a Specified Swap Agreement.

â€œ***Trademark License***â€: any written agreement which (a) names a Grantor as licensor or licensee and (b) grants to such Grantor any right to use any Trademark, including any such agreement referred to on Schedule 6 to the Collateral Disclosure Letter.

â€œ***Trademarks***â€: (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, Internet domain names and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to on Schedule 6 to the Collateral Disclosure Letter, and (b) the right to obtain all renewals thereof.

1.2 Other Definitional Provisions. The rules of interpretation set forth in Section 1.2 of the Credit Agreement are by this reference incorporated herein, *mutatis mutandis*, as if set forth herein in full.

SECTION 2. **Guarantee.**

2.1 Guarantee.

(a) Each Grantor who has executed this Agreement as of the date hereof, together with each Subsidiary of any Grantor who accedes to this Agreement as a Grantor after the date hereof pursuant to Section 6.12 of the Credit Agreement (each a â€œ***Guarantor***â€ and, collectively, the â€œ***Guarantors***â€), hereby, jointly and severally, unconditionally and irrevocably, guarantees to the Administrative Agent, for the ratable benefit of the Secured Parties and their respective successors, indorsees, transferees and assigns, the prompt and complete payment and performance by the Borrower and the other Loan Parties when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations. In furtherance of the foregoing, and without limiting the generality thereof, each Guarantor agrees as follows:

(i) each Guarantorâ€™s liability hereunder shall be the immediate, direct, and primary obligation of such Guarantor and shall not be contingent upon the Administrative Agentâ€™s or any Secured Partyâ€™s exercise or enforcement of any remedy it or they may have against the Borrower, any Guarantor, any other Person, or all or any portion of the Collateral; and

(ii) the Administrative Agent may enforce this guaranty notwithstanding the existence of any dispute between any of the Secured Parties and the Borrower or any other Guarantor with respect to the existence of any Event of Default.

(b) Anything herein or in any other Loan Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the other Loan Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable federal and state laws relating to the insolvency of debtors (after giving effect to the right of contribution established in Section 2.2).

(c) Each Guarantor agrees that the Secured Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee contained in this Section 2 or affecting the rights and remedies of the Administrative Agent or any other Secured Party hereunder.

(d) The guarantee contained in this Section 2 shall remain in full force and effect until the Discharge of Obligations, notwithstanding that from time to time during the term of the Credit Agreement the outstanding amount of the Secured Obligations may be zero.

(e) No payment made by the Borrower, any Guarantor, any other guarantor or any other Person or received or collected by the Administrative Agent or any other Secured Party from the Borrower, any Guarantor, any other guarantor or any other Person by virtue of any action or proceeding or any setoff or appropriation or application at any time or from time to time in reduction of or in payment of the Secured Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Secured Obligations or any payment received or collected from such Guarantor in respect of the Secured Obligations), remain liable for the Secured Obligations up to the maximum liability of such Guarantor hereunder until the Discharge of Obligations.

2.2 Right of Contribution. If in connection with any payment made by any Guarantor hereunder any rights of contribution arise in favor of such Guarantor against one or more other Guarantors, such rights of contribution shall be subject to the terms and conditions of Section 2.3. The provisions of this Section 2.2 shall in no respect limit the obligations and liabilities of any Guarantor to the Administrative Agent and the other Secured Parties, and each Guarantor shall remain liable to the Administrative Agent and the other Secured Parties for the full amount guaranteed by such Guarantor hereunder.

2.3 No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any setoff or application of funds of any Guarantor by the Administrative Agent or any other Secured Party, no Guarantor shall be entitled to be subrogated to any of the rights of the Administrative Agent or any other Secured Party against the Borrower or any other Guarantor or any Collateral or guarantee or right of offset held by the Administrative Agent or any other Secured Party for the payment of the Secured Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from the Borrower or any other Guarantor in respect of payments made by such Guarantor hereunder, in each case, until the Discharge of Obligations. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time prior to the Discharge of Obligations, such amount shall be held by such Guarantor in trust for the Administrative Agent and the other Secured Parties, shall be segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Administrative Agent in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Administrative Agent, if required), to be applied in such order as set forth in Section 6.5 hereof irrespective of the occurrence or the continuance of any Event of Default.

2.4 Amendments, etc. with respect to the Secured Obligations. Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Secured Obligations made by the Administrative Agent or any other Secured Party may be rescinded by the Administrative Agent or such Secured Party and any of the Secured Obligations continued, and the Secured Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Administrative Agent or any other Secured Party, and the Credit Agreement, the other Loan Documents, the Specified Swap Agreements, the Cash Management Agreements and any other

documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, as the Administrative Agent (or the Required Lenders or all of the Lenders, as the case may be) may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Administrative Agent or any other Secured Party for the payment of the Secured Obligations may be sold, exchanged, waived, surrendered or released. Neither the Administrative Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Secured Obligations or for the guarantee contained in this Section 2 or any property subject thereto.

2.5 Guarantee Absolute and Unconditional; Guarantor Waivers; Guarantor Consents. Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Secured Obligations and notice of or proof of reliance by the Administrative Agent or any other Secured Party upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2; the Secured Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2; and all dealings between the Borrower and any of the Guarantors on the one hand, and the Administrative Agent and the other Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor further waives:

(a) diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Borrower or any of the other Guarantors with respect to the Secured Obligations;

(b) any right to require any Secured Party to marshal assets in favor of the Borrower, such Guarantor, any other Guarantor or any other Person, to proceed against the Borrower, any other Guarantor or any other Person, to proceed against or exhaust any of the Collateral, to give notice of the terms, time and place of any public or private sale of personal property security constituting the Collateral or other collateral for the Secured Obligations or to comply with any other provisions of Section 9-611 of the UCC (or any equivalent provision of any other applicable law) or to pursue any other right, remedy, power or privilege of any Secured Party whatsoever;

(c) the defense of the statute of limitations in any action hereunder or for the collection or performance of the Secured Obligations;

(d) any defense arising by reason of any lack of corporate or other authority or any other defense of the Borrower, such Guarantor or any other Person;

(e) any defense based upon the Administrative Agentâ€™s or any Secured Partyâ€™s errors or omissions in the administration of the Secured Obligations;

(f) any rights to set-offs and counterclaims; and

(g) without limiting the generality of the foregoing, to the fullest extent permitted by law, any defenses or benefits that may be derived from or afforded by applicable law that limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms of this Agreement, including all rights and defenses (i) arising out of an election of remedies by any Secured Party, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for a guaranteed obligation, has destroyed such Guarantorâ€™s rights of subrogation and reimbursement against any applicable Loan Party by the operation of Section 580 or 726 of the California Code of Civil Procedure or otherwise, and (ii) relating to any suretyship defenses available to it under the California UCC or any other applicable law, including any rights and defenses which are or may become available to

such Guarantor by reason of California Civil Code Sections 1432, 2787 through 2855, 2899, and 3433 or California Code of Civil Procedure Sections 580 or 726.

Each Guarantor understands and agrees that the guarantee contained in this Section 2 shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (1) the validity or enforceability of the Credit Agreement or any other Loan Document, any of the Secured Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Administrative Agent or any other Secured Party, (2) any defense, setoff or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Borrower or any other Person against the Administrative Agent or any other Secured Party, (3) any other circumstance whatsoever (with or without notice to or knowledge of the Borrower or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the Borrower and the Guarantors for the Secured Obligations, or of such Guarantor under the guarantee contained in this Section 2, in bankruptcy or in any other instance, (4) any Insolvency Proceeding with respect to the Borrower, any Guarantor or any other Person, (5) any merger, acquisition, consolidation or change in structure of the Borrower, any Guarantor or any other Person, or any sale, lease, transfer or other disposition of any or all of the assets or Capital Stock of the Borrower, any Guarantor or any other Person, (6) any assignment or other transfer, in whole or in part, of any Secured Partyâ€™s interests in and rights under this Agreement or the other Loan Documents, including any Secured Partyâ€™s right to receive payment of the Secured Obligations, or any assignment or other transfer, in whole or in part, of any Secured Partyâ€™s interests in and to any of the Collateral, (7) any Secured Partyâ€™s vote, claim, distribution, election, acceptance, action or inaction in any Insolvency Proceeding related to any of the Secured Obligations, and (8) any other guaranty, whether by such Guarantor or any other Person, of all or any part of the Secured Obligations or any other indebtedness, obligations or liabilities of any Guarantor to any Secured Party.

When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Administrative Agent or any other Secured Party may, but shall be under no obligation to make a similar demand on or otherwise pursue such rights and remedies as it may have against the Borrower, any other Guarantor or any other Person or against any collateral security or guarantee for the Secured Obligations or any right of offset with respect thereto. Any failure by the Administrative Agent or any other Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from the Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Borrower, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Administrative Agent or any other Secured Party against any Guarantor. For the purposes hereof â€œdemandâ€ shall include the commencement and continuance of any legal proceedings.

Each Guarantor further unconditionally consents and agrees that, without notice to or further assent from any Guarantor: (A) the principal amount of the Secured Obligations may be increased or decreased and additional indebtedness or obligations of the Borrower or any other Persons under the Loan Documents may be incurred, by one or more amendments, modifications, renewals or extensions of any Loan Document or otherwise; (B) the time, manner, place or terms of any payment under any Loan Document may be extended or changed, including by an increase or decrease in the interest rate on any Secured Obligation or any fee or other amount payable under such Loan Document, by an amendment, modification or renewal of any Loan Document or otherwise; (C) the time for the Borrowerâ€™s (or any other Loan Partyâ€™s) performance of or compliance with any term, covenant or agreement on its part to be performed or observed under any Loan Document may be extended, or such performance or compliance waived, or failure in or departure from such performance or compliance consented to, all in such manner

and upon such terms as the Administrative Agent may deem proper; (D) in addition to the Collateral, the Secured Parties may take and hold other security (legal or equitable) of any kind, at any time, as collateral for the Secured Obligations, and may, from time to time, in whole or in part, exchange, sell, surrender, release, subordinate, modify, waive, rescind, compromise or extend such security and may permit or consent to any such action or the result of any such action, and may apply such security and direct the order or manner of sale thereof; (E) any Secured Party may discharge or release, in whole or in part, any other Guarantor or any other Loan Party or other Person liable for the payment and performance of all or any part of the Secured Obligations, and may permit or consent to any such action or any result of such action, and shall not be obligated to demand or enforce payment upon any of the Collateral, nor shall any Secured Party be liable to any Guarantor for any failure to collect or enforce payment or performance of the Secured Obligations from any Person or to realize upon the Collateral, and (F) the Secured Parties may request and accept other guaranties of the Secured Obligations and any other indebtedness, obligations or liabilities of the Borrower or any other Loan Party to any Secured Party and may, from time to time, in whole or in part, surrender, release, subordinate, modify, waive, rescind, compromise or extend any such guaranty and may permit or consent to any such action or the result of any such action; in each case of clauses (A) through (F), as the Secured Parties may deem advisable, and without impairing, abridging, releasing or affecting this Agreement.

2.6 Reinstatement. The guarantee contained in this Section 2 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Secured Obligations is rescinded or must otherwise be restored or returned by the Administrative Agent or any other Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or any such Guarantor or any substantial part of its respective property, or otherwise, all as though such payments had not been made.

2.7 Payments. Each Guarantor hereby guarantees that payments hereunder will be paid to the Administrative Agent without setoff or counterclaim in Dollars at the Funding Office.

2.8 Keepwell. Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this Agreement in respect of Secured Obligations under Specified Swap Agreements (provided that, each Qualified ECP Guarantor shall only be liable under this Section 2.8 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 2.8 or otherwise under this Agreement, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 2.8 shall remain in full force and effect until the Discharge of Obligations. Each Qualified ECP Guarantor intends that this Section 2.8 constitute, and this Section 2.8 shall be deemed to constitute, a â€œkeepwell, support, or other agreementâ€ for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.â€

SECTION 3. GRANT OF SECURITY INTEREST

3.1 Grant of Security Interests. Each Grantor hereby grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest and wherever located (collectively, the â€œCollateralâ€), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations (whether now existing or arising hereafter):

(a) all Accounts;

(b) all Chattel Paper;

(c) all Commercial Tort Claims (including as set forth on Schedule 8 to the Collateral Disclosure Letter);

(d) all Deposit Accounts and all Securities Accounts (other than Excluded Accounts);

(e) all Documents;

(f) all Equipment;

(g) all Fixtures;

(h) all General Intangibles;

(i) all Goods;

(j) all Instruments;

(k) all Intellectual Property;

(l) all Inventory;

(m) all Investment Property (including all Pledged Collateral);

(n) all Letter-of-Credit Rights; Letters of Credit (as defined in the UCC), Promissory Notes (as defined in the UCC), and Drafts (as defined in the UCC);

(o) all Money;

(p) all Books and records pertaining to the Collateral

(q) all other property not otherwise described above; and

(r) to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing; provided, however, that notwithstanding anything to the contrary contained in clauses (a) through (q) above, the security interests created by this Agreement shall not extend to, and the term â€œCollateralâ€ (including all of the individual items comprising Collateral) shall not include, any Excluded Assets.

Notwithstanding any of the other provisions set forth in this Section 3, this Agreement shall not constitute a grant of a security interest in any property to the extent that such grant of a security interest is prohibited by any Requirement of Law of a Governmental Authority or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property, except (i) to the extent that the terms in such contract, license, instrument or other document providing for such prohibition, breach, default or termination, or requiring such consent are not permitted under the terms and conditions of the Credit Agreement or (ii) to the extent that such Requirement of Law or the term in such contract, license, agreement, instrument or other document providing for such prohibition, breach,

default or termination or requiring such consent is ineffective under Section 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity; provided, however, that such security interest shall attach immediately at such time as such Requirement of Law is not effective or applicable, or such prohibition, breach, default or termination is no longer applicable or is waived, and to the extent severable, shall attach immediately to any portion of the Collateral that does not result in such consequences; and provided, further, that no United States intent-to-use trademark or service mark application shall be included in the Collateral to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark or service mark application under Federal law. After such period, each Grantor acknowledges that such interest in such trademark or service mark application shall be subject to a security interest in favor of the Administrative Agent and shall be included in the Collateral.

3.2 Grantors Remains Liable. Anything herein to the contrary notwithstanding, (a) each Grantor shall remain liable under any contracts, agreements and other documents included in the Collateral, to the extent set forth therein, to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Administrative Agent of any of the rights granted to the Administrative Agent hereunder shall not release any Grantor from any of its duties or obligations under any such contracts, agreements and other documents included in the Collateral, and (c) neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any such contracts, agreements and other documents included in the Collateral by reason of this Agreement, nor shall the Administrative Agent or any other Secured Party be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any such contract, agreement or other document included in the Collateral hereunder.

3.3 Perfection and Priority.

(a) Financing Statements. Pursuant to any applicable law, each Grantor authorizes the Administrative Agent (and its counsel and its agents) to file or record at any time and from time to time any financing statements and other filing or recording documents or instruments with respect to the Collateral and each Grantor shall execute and deliver to the Administrative Agent and each Grantor hereby authorizes the Administrative Agent (and its counsel and its agents) to file (with or without the signature of such Grantor) at any time and from time to time, all amendments to financing statements, continuation financing statements, termination statements, security agreements relating to the Intellectual Property, assignments, fixture filings, affidavits, reports notices and all other documents and instruments, in such form and in such offices as the Administrative Agent or the Required Lenders determine appropriate to perfect and continue perfected, maintain the priority of or provide notice of the Administrative Agentâ€™s security interest in the Collateral under and to accomplish the purposes of this Agreement. Each Grantor authorizes the Administrative Agent to use the collateral description â€œall personal property, whether now owned or

hereafter acquiredâ€ or any other similar collateral description in any such financing statements. Each Grantor hereby ratifies and authorizes the filing by the Administrative Agent (and its counsel and its agents) of any financing statement with respect to the Collateral made prior to the date hereof.

(b) Filing of Financing Statements. Each Grantor shall deliver to the Administrative Agent, from time to time, such completed UCC-1 financing statements for filing or recording in the appropriate filing offices as may be reasonably requested by the Administrative Agent.

(c) Transfer of Security Interest Other Than by Delivery. If for any reason Pledged Collateral cannot be delivered to or for the account of the Administrative Agent as provided in Section 5.6(b), each applicable Grantor shall promptly take such other steps as may be necessary or as shall be reasonably requested from time to time by the Administrative Agent to perfect a first priority

security interest in and pledge of the Pledged Collateral to the Administrative Agent for itself and on behalf of and for the ratable benefit of the other Secured Parties pursuant to the UCC. To the extent practicable, each such Grantor shall thereafter deliver the Pledged Collateral to or for the account of the Administrative Agent as provided in Section 5.6(b).

(d) Intellectual Property. (i) Each Grantor shall, in addition to executing and delivering this Agreement, take such other action as may be necessary, or as the Administrative Agent may reasonably request, to perfect the Administrative Agentâ€™s security interest in the Intellectual Property.

(ii) Concurrently with the delivery of each Compliance Certificate, following the creation or other acquisition of any Intellectual Property by any Grantor after the date hereof which is registered or becomes registered or the subject of an application for registration with the United States Copyright Office or the United States Patent and Trademark Office, as applicable, such Grantor shall modify this Agreement by amending Schedule 6 to the Collateral Disclosure Letter to include any Intellectual Property which becomes part of the Collateral and which was not included on Schedule 6 to the Collateral Disclosure Letter as of the date hereof and record an amendment to an existing Intellectual Property Security Agreement with the United States Copyright Office or the United States Patent and Trademark Office, as applicable, and take such other action as may be necessary, or as the Administrative Agent or the Required Lenders may reasonably request, to perfect the Administrative Agentâ€™s security interest in such Intellectual Property.

(e) Bailees. Any Person (other than the Administrative Agent) at any time and from time to time holding all or any portion of the Collateral shall be deemed to, and shall, hold the Collateral as the agent of, and as pledge holder for, the Administrative Agent. At any time and from time to time, the Administrative Agent may give notice to any such Person holding all or any portion of the Collateral that such Person is holding the Collateral as the agent and bailee of, and as pledge holder for, the Administrative Agent, and obtain such Personâ€™s written acknowledgment thereof. Without limiting the generality of the foregoing, each Grantor will join with the Administrative Agent in notifying any Person who has possession of any Collateral of the Administrative Agentâ€™s security interest therein and shall use commercially reasonable efforts to obtain an acknowledgment from such Person that it is holding the Collateral for the benefit of the Administrative Agent. Notwithstanding the foregoing, if no Event of Default exists, a Grantor shall not be required to obtain and deliver to the Administrative Agent acknowledgements from any such Person who has possession or control of Collateral, if such Person holds Collateral having a value not exceeding $1,000,000.

(f) Control. Each Grantor will cooperate with the Administrative Agent in obtaining control (as defined in the UCC) of Collateral consisting of any Deposit Accounts (other than Excluded Accounts), Electronic Chattel Paper, Investment Property, Securities Accounts (other than Excluded Accounts) or Letter-of-Credit Rights with respect to Letters of Credit in excess of $750,000 (and only upon request of the Administrative Agent), including delivery of control agreements, as the Administrative Agent may reasonably request, to perfect and continue perfected, maintain the priority of or provide notice of the Administrative Agentâ€™s security interest in such Collateral.

(g) Additional Subsidiaries. To the extent required by Section 6.12 of the Credit Agreement, in the event that any Grantor acquires rights in any Subsidiary (other than an Immaterial Subsidiary that is not a Guarantor) after the date hereof, it shall deliver to the Administrative Agent a completed pledge supplement, substantially in the form of Annex 2 (the â€œ***Pledge Supplement***â€), together with all schedules thereto, reflecting the pledge of the Capital Stock of such Subsidiary (except to the extent such Capital Stock consists of Excluded Assets). Notwithstanding the foregoing, it is understood and agreed that the security interest of the Administrative Agent shall attach to the Pledged Collateral related to such Subsidiary immediately upon any Grantorâ€™s acquisition of rights therein and shall not be affected by the failure of any Grantor to deliver a Pledge Supplement.

SECTION 4. REPRESENTATIONS AND WARRANTIES

In addition to the representations and warranties of the Grantors set forth in the Credit Agreement, which are incorporated herein by this reference, and to induce the Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby represents and warrants to the Administrative Agent and each other Secured Party that:

4.1 Title; No Other Liens. No financing statement, fixture filing or other public notice with respect to all or any part of the Collateral is on file or of record or will be filed in any public office, except such as have been filed as permitted by the Credit Agreement.

4.2 Perfected Liens. The security interests granted to the Administrative Agent pursuant to this Agreement (a) upon completion of the filings and other actions specified on Schedule 3 to the Collateral Disclosure Letter (which, in the case of all filings and other documents referred to on said Schedule, have been delivered to the Administrative Agent in completed and duly (if applicable) executed form [except as set forth in Section 5.3 of the Credit Agreement]) will constitute valid perfected security interests in all of the Collateral in favor of the Administrative Agent, for the ratable benefit of the Secured Parties, as collateral security for the Secured Obligations, enforceable in accordance with the terms hereof against any creditors of any Grantor and any Persons purporting to purchase any Collateral from any Grantor, and (ii) are prior to all other Liens on the Collateral in existence on the date hereof except for Liens permitted by the Credit Agreement which have priority over the Liens of the Administrative Agent on the Collateral (for the ratable benefit of the Secured Parties) by operation of law, and in the case of Collateral other than Pledged Collateral, Liens permitted by Section 7.3 of the Credit Agreement.

4.3 Jurisdiction of Organization; Chief Executive Office and Locations of Books. On the date hereof, such Grantorâ€™s jurisdiction of organization, identification number from the jurisdiction of organization (if any), and the location of such Grantorâ€™s chief executive office or sole place of business, as the case may be, are specified on Schedule 4 to the Collateral Disclosure Letter. All locations where Books pertaining to the Rights to Payment of such Grantor are kept, including all equipment necessary for accessing such Books and the names and addresses of all service bureaus, computer or data processing companies and other Persons keeping any Books or collecting Rights to Payment for such Grantor, are set forth in Schedule 4 to the Collateral Disclosure Letter.

4.4 Inventory and Equipment. On the date hereof (a) the Inventory and (b) the Equipment (other than mobile goods) are kept at the locations listed on Schedule 5 to the Collateral Disclosure Letter.

4.5 Farm Products. None of the Collateral constitutes, or is the Proceeds of, Farm Products.

4.6 Pledged Collateral. (a) All of the Pledged Stock held by such Grantor has been duly and validly issued, and is fully paid and non-assessable (to the extent applicable in the relevant jurisdiction), subject in the case of Pledged Stock constituting partnership interests or limited liability company membership interests to future assessments required under applicable law and any applicable partnership or operating agreement, (b) such Grantor is or, in the case of any such additional Pledged Collateral will be, the legal record and beneficial owner thereof, (c) in the case of Pledged Stock of a Subsidiary of such Grantor or Pledged Collateral of such Grantor constituting Instruments issued by a Subsidiary of such Grantor, there are no restrictions on the transferability of such Pledged Collateral or such additional Pledged Collateral to the Administrative Agent or with respect to the foreclosure, transfer or disposition thereof by the Administrative Agent, except as provided under applicable securities or â€œBlue Skyâ€ laws, (d) the Pledged Stock pledged by such Grantor constitutes all of the issued and outstanding shares of Capital Stock of each Issuer owned by such Grantor (except for Excluded Assets), and such Grantor owns no securities convertible into or exchangeable for any shares of Capital Stock of any such Issuer that do

not constitute Pledged Stock (except for Excluded Assets) hereunder, (e) any and all Pledged Collateral Agreements which affect or relate to the voting or giving of written consents with respect to any of the Pledged Stock pledged by such Grantor have been disclosed to the Administrative Agent, and (f) as to each such Pledged Collateral Agreement relating to the Pledged Stock pledged by such Grantor, (i) to the best knowledge of such Grantor, such Pledged Collateral Agreement contains the entire agreement between the parties thereto with respect to the subject matter thereof and is in full force and effect in accordance with its terms, (ii) to the best knowledge of such Grantor party thereto, there exists no material violation or material default under any such Pledged Collateral Agreement by such Grantor or the other parties thereto, and (iii) such Grantor has not knowingly waived or released any of its material rights under or otherwise consented to a material departure from the terms and provisions of any such Pledged Collateral Agreement.

4.7 Investment Accounts. Schedule 2 to the Collateral Disclosure Letter sets forth under the headings â€œSecurities Accountsâ€ and â€œCommodity Accountsâ€, respectively, all of the Securities Accounts and Commodity Accounts in which such Grantor has an interest as of the date hereof. Except as disclosed to the Administrative Agent, such Grantor is the sole entitlement holder of each such Securities Account and Commodity Account, and such Grantor has not consented to, and is not otherwise aware of, any Person (other than the Administrative Agent) having â€œcontrolâ€ (within the meanings of Sections 8-106 and 9-106 of the UCC) over, or any other interest in, any such Securities Account or Commodity Account or any securities or other property credited thereto;

(a) Schedule 2 to the Collateral Disclosure Letter sets forth under the heading â€œDeposit Accountsâ€ all of the Deposit Accounts in which such Grantor has an interest as of the date hereof and, except as otherwise disclosed to the Administrative Agent, such Grantor is the sole account holder of each such Deposit Account and such Grantor has not consented to, and is not otherwise aware of, any Person (other than the Administrative Agent) having either sole dominion and control (within the meaning of common law) or â€œcontrolâ€ (within the meaning of Section 9-104 of the UCC) over, or any other interest in, any such Deposit Account or any money or other property deposited therein, except for Excluded Accounts; and

(b) Except as otherwise permitted under Section 5.3 of the Credit Agreement, in each case to the extent requested by the Administrative Agent and to the extent the following property constitutes Collateral, such Grantor has taken all actions necessary or desirable to: (i) establish the Administrative Agentâ€™s â€œcontrolâ€ (within the meanings of Sections 8-106 and 9-106 of the UCC) over any Certificated Securities (as defined in Section 9-102 of the UCC); (ii) establish the Administrative Agentâ€™s â€œcontrolâ€ (within the meanings of Sections 8-106 and 9-106 of the UCC) over any portion of the Investment Accounts constituting Securities Accounts, Commodity Accounts, Securities Entitlements or Uncertificated Securities (each as defined in Section 9-102 of the UCC); (iii) establish the Administrative Agentâ€™s â€œcontrolâ€ (within the meaning of Section 9-104 of the UCC) over all Deposit Accounts (except for Excluded Accounts); and (iv) deliver all Instruments (as defined in Section 9-102 of the UCC) to the Administrative Agent to the extent required hereunder.

4.8 Receivables. No amount payable to such Grantor under or in connection with any Receivable or other Right to Payment is evidenced by any Instrument (other than checks, drafts or other Instruments that will be promptly deposited in an Investment Account) or Chattel Paper which has not been delivered to the Administrative Agent; provided that no Grantor shall be required to deliver any Instrument in an amount less than $750,000. None of the account debtors or other obligors in respect of any Receivable in excess of $750,000 in the aggregate is the government of the United States or any agency or instrumentality thereof.

4.9 Intellectual Property. Schedule 6 to the Collateral Disclosure Letter lists all registrations and applications for Intellectual Property (including registered Copyrights, Patents, Trademarks and all

applications therefor) as well as all Copyright Licenses, Patent Licenses and Trademark Licenses, in each case owned by such Grantor in its own name on the date hereof. Except as set forth in Schedule 6 to the Collateral Disclosure Letter, on the date hereof, none of the Intellectual Property is the subject of any licensing or franchise agreement pursuant to which such Grantor is the licensor or franchisor except non-exclusive licenses in the ordinary course of business.

4.10 Instruments. (i) Such Grantor has not previously assigned any interest in any Instruments (including but not limited to the Pledged Notes) held by such Grantor (other than such interests as will be released on or before the date hereof), and (ii) no Person other than such Grantor owns an interest in such Instruments (whether as joint holders, participants or otherwise).

4.11 Letter of Credit Rights. Such Grantor does not have any Letter-of-Credit Rights having a potential value in excess of $750,000 except as set forth in Schedule 7 to the Collateral Disclosure Letter or as have been notified to the Administrative Agent in accordance with Section 5.22.

4.12 Commercial Tort Claims. Such Grantor does not have any Commercial Tort Claims having a potential value in excess of $750,000 except as set forth in Schedule 8 to the Collateral Disclosure Letter or as have been notified to the Administrative Agent in accordance with Section 5.21.

SECTION 5. COVENANTS

In addition to the covenants of the Grantors set forth in the Credit Agreement, which are incorporated herein by this reference, each Grantor covenants and agrees with the Administrative Agent and the other Secured Parties that, from and after the date of this Agreement until the Discharge of Obligations:

5.1 Delivery of Instruments, Certificated Securities and Chattel Paper. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument (other than checks, drafts or other Instruments that will be promptly deposited in an Investment Account), Certificated Security or Chattel Paper evidencing an amount in excess of $750,000, such Instrument, Certificated Security or Chattel Paper shall be promptly delivered to the Administrative Agent, duly indorsed in a manner satisfactory to the Administrative Agent, to be held as Collateral pursuant to this Agreement.

5.2 Maintenance of Insurance.

(a) The Grantors shall maintain insurance as required pursuant to Section 6.6 of the Credit Agreement.

(b) All such insurance policies shall (i) provide that no cancellation, material reduction in amount or material change in coverage thereof shall be effective until at least 30 days after receipt by the Administrative Agent of written notice thereof, (ii) name the Administrative Agent as an additional insured party or lenderâ€™s loss payee, as applicable, and (iii) to the extent available on commercially reasonable terms, and if reasonably requested by the Administrative Agent, include a breach of warranty clause and (iv) be reasonably satisfactory in all other respects to the Administrative Agent.

5.3 Maintenance of Perfected Security Interest; Further Documentation.

(a) Such Grantor shall maintain the security interests of the Administrative Agent (for the benefit of the Secured Parties) created by this Agreement as perfected security interests having at least the priority described in Section 4.2 and shall defend such security interests against the claims and

demands of all Persons whomsoever, subject to the rights of such Grantor under the Loan Documents to dispose of the Collateral and subject to the rights of a holder of Permitted Liens.

(b) Such Grantor will furnish to the Administrative Agent from time to time statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection therewith as the Administrative Agent may reasonably request, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Administrative Agent, and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Administrative Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (i) filing any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of Investment Property, Investment Accounts, Letter-of-Credit Rights and any other relevant Collateral, taking any actions necessary to enable the Administrative Agent to obtain â€œcontrolâ€ (within the meaning of the UCC) with respect thereto to the extent required hereunder.

5.4 Changes in Locations, Name, Etc. Such Grantor will not, except upon 15 daysâ€™ (or such shorter period as may be agreed to by the Administrative Agent) prior written notice to the Administrative Agent and delivery to the Administrative Agent of (a) all additional executed financing statements and other documents reasonably requested by the Administrative Agent to maintain the validity, perfection and priority of the security interests provided for herein, and (b) if applicable, a written supplement to Schedule 4 to the Collateral Disclosure Letter showing the relevant new jurisdiction of organization, location of chief executive office or sole place of business, as appropriate:

(i) change its jurisdiction of organization, identification number from the jurisdiction of organization (if any) or the location of its chief executive office or sole place of business, as appropriate, from that referred to in Section 4.3;

(ii) change its name; or

(iii) unless Grantor notifies Lender within 30 days, locate any Collateral in any state or other jurisdiction other than those in which such Grantor operates as of the Closing Date other than (A) mobile goods, (B) Equipment and Inventory out for repair, in transit, at other locations in connection with repair or refurbishment thereof in the ordinary course of business or in the possession of employees of the Grantors in the ordinary course of business, (C) the movement of Collateral as part of such Grantorâ€™s supply chain and in the ordinary course of such Grantorâ€™s business, (D) other dispositions permitted by Section 7.5 of the Credit Agreement, (E) movement of Collateral from one disclosed location to another disclosed location; and (F) Equipment and Inventory having a fair market value in the aggregate of less than $500,000.

5.5 Notices. Such Grantor will advise the Administrative Agent promptly, in reasonable detail, of:

(a) any Lien (other than Liens permitted under Section 7.3 of the Credit Agreement) on any of the Collateral; and

(b) the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the security interests created hereby.

5.6 Instruments; Investment Property.

(a) Upon the request of the Administrative Agent, such Grantor will (i) immediately deliver to the Administrative Agent, or an agent designated by it, appropriately endorsed or accompanied by appropriate instruments of transfer or assignment, all Instruments, Documents, Chattel Paper and certificated securities with respect to any Investment Property held by such Grantor, all letters of credit of such Grantor, and all other Rights to Payment held by such Grantor at any time evidenced by promissory notes, trade acceptances or other instruments, in each case having a face value in excess of $750,000, and (ii) provide such notice, obtain such acknowledgments and take all such other action, with respect to any Chattel Paper, Documents and Letter-of-Credit Rights held by such Grantor, as the Administrative Agent shall reasonably specify to perfect a security interest therein.

(b) If such Grantor shall become entitled to receive or shall receive any certificate (including any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of the Capital Stock of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any Pledged Collateral, or otherwise in respect thereof, and such Grantor would have been required to take actions with respect to such property under Section 5.6(a) if it had been obtained by other means, then such Grantor shall accept the same as the agent of the Administrative Agent and the other Secured Parties, hold the same in trust for the Administrative Agent and the other Secured Parties and deliver the same forthwith to the Administrative Agent in the exact form received, duly indorsed by such Grantor to the Administrative Agent, if required, together with an undated stock power covering such certificate duly executed in blank by such Grantor and with, if the Administrative Agent so requests, signature guaranteed, to be held by the Administrative Agent, subject to the terms hereof, as additional collateral security for the Secured Obligations; provided that in no event shall this Section 5.6(b) apply to any Excluded Assets. Any sums paid upon or in respect of the Investment Property upon the liquidation or dissolution of any Issuer shall, unless otherwise subject to a perfected security interest in favor of the Administrative Agent (including by way of being deposited in a Deposit Account or Securities Account that is subject to a perfected security interest in favor of the Administrative Agent), be paid over to the Administrative Agent to be held by it hereunder as additional collateral security for the Secured Obligations, and in case any distribution of capital shall be made on or in respect of the Investment Property or any property shall be distributed upon or with respect to the Investment Property pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall, unless otherwise subject to a perfected security interest in favor of the Administrative Agent (including by way of being deposited in a Deposit Account or Securities Account that is subject to a perfected security interest in favor of the Administrative Agent), be delivered to the Administrative Agent to be held by it hereunder as additional collateral security for the Secured Obligations. If any sums of money or property so paid or distributed in respect of such Investment Property shall be received by such Grantor, such Grantor shall, until such money or property is paid or delivered to the Administrative Agent, unless otherwise subject to a perfected security interest in favor of the Administrative Agent (including by way of being deposited in a Deposit Account or Securities Account that is subject to a perfected security interest in favor of the Administrative Agent), hold such money or property in trust for the Administrative Agent and the other Secured Parties, segregated from other funds of such Grantor, as additional collateral security for the Secured Obligations.

(c) In the case of any Grantor which is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Capital Stock issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Administrative Agent promptly (to the extent any action would be required to be taken in response to such events under Sections 5.6(a) and (b)) in writing of the occurrence of any of the events described in Section 5.6(a) and (b) with respect to

the Pledged Collateral issued by it and (iii) the terms of Sections 6.3(c) and 6.7 shall apply to it, *mutatis mutandis*, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.7 with respect to the Capital Stock issued by it.

5.7 Securities Accounts; Deposit Accounts.

(a) With respect to any Securities Account that is not an Excluded Account, such Grantor shall cause such securities intermediary to enter into an agreement in form and substance satisfactory to the Administrative Agent with respect to such Securities Account pursuant to which such securities intermediary shall agree to comply with the Administrative Agentâ€™s â€œentitlement ordersâ€ without further consent by such Grantor; and

(b) with respect to any Deposit Account that is not an Excluded Account, such Grantor shall enter into and shall cause the depositary institution maintaining such account to enter into an agreement in form and substance reasonably satisfactory to the Administrative Agent pursuant to which the Administrative Agent shall be granted â€œcontrolâ€ (within the meaning of Section 9104 of the UCC) over such Deposit Account.

(c) The Administrative Agent agrees that it will only communicate â€œentitlement ordersâ€ or â€œnotices of exclusive controlâ€ or similar instructions with respect to the Deposit Accounts and Securities Accounts of the Grantors after the occurrence and during the continuance of an Event of Default.

(d) Such Grantor shall give the Administrative Agent immediate notice of the establishment of any new Deposit Account and of any new Securities Account established by such Grantor (in each case, that is not an Excluded Account) with respect to any Investment Property held by such Grantor.

5.8 Intellectual Property. In each case, unless it is permitted by the Credit Agreement to do otherwise:

(a) Such Grantor will, and will use commercially reasonable efforts to, cause its licensees to (i) continue to use each material Trademark in order to maintain such material Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past the quality of products and services offered under each such material Trademark, (iii) use each such material Trademark with the appropriate notice of registration and all other notices and legends required by applicable Requirements of Law, and (iv) not (and not knowingly permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any such material Trademark may become invalidated or impaired in any way.

(b) Such Grantor will, and will use commercially reasonable efforts to cause its licensees to, not do any act, or omit to do any act, whereby any material Patent owned by such Grantor may become forfeited, abandoned or dedicated to the public.

(c) Such Grantor will not (and will use commercially reasonable efforts to not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any such material Copyrights may become invalidated or otherwise impaired. Such Grantor will not (either itself or through licensees) do any act whereby any material portion of such Copyrights may fall into the public domain.

(d) Such Grantor (either itself or through licensees) will, and will use commercially reasonable efforts to cause its licensees to, not do any act that knowingly uses any material Intellectual Property to infringe the intellectual property rights of any other Person.

(e) Such Grantor will notify the Administrative Agent promptly if it knows that any application or registration relating to any material Intellectual Property may become forfeited, abandoned or dedicated to the public, or of any material adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding such Grantorâ€™s ownership of, or the validity of, any material Intellectual Property or such Grantorâ€™s right to register the same or to own and maintain the same.

(f) Whenever such Grantor, either by itself or through any agent, employee, licensee or designee, shall file an application for the registration of any Patent or Trademark with the United States Patent and Trademark Office or any similar office or agency in any other country or political subdivision thereof, such Grantor shall report (i) the initial application to and (ii) the corresponding grant, if any, of the Patent or Trademark from the United States Patent and Trademark Office to the Administrative Agent at the times specified in Section 6.2 of the Credit Agreement. Whenever such Grantor, either by itself or through any agent, employee, licensee or designee, shall file an application for the registration of any Copyright with the United States Copyright Office, such Grantor shall report the filing of the initial application to the Administrative Agent at the times specified in Section 6.2(b) of the Credit Agreement. Upon request of the Administrative Agent, other than in respect of intent-to-use trademark or service mark applications, such Grantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Administrative Agent may reasonably request to evidence the Administrative Agentâ€™s and the other Secured Partiesâ€™ security interest in any Copyright, Patent or Trademark and the goodwill and general intangibles of such Grantor relating thereto or represented thereby.

(g) Such Grantor will use commercially reasonable efforts, including, without limitation, in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each material application (and to obtain the relevant registration) and to maintain each registration of the material U.S. Intellectual Property, including filing of applications for renewal, affidavits of use and affidavits of incontestability.

(h) In the event that any material Intellectual Property is infringed, misappropriated or diluted by a third party, such Grantor shall take such actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property.

5.9 Receivables. Other than in the ordinary course of business consistent with its past practice or as permitted by the Credit Agreement, such Grantor will not (a) grant any extension of the time of payment of any Receivable, (b) compromise or settle any Receivable for less than the full amount thereof, (c) release, wholly or partially, any Person liable for the payment of any Receivable, (d) allow any credit or discount whatsoever on any Receivable or (e) amend, supplement or modify any Receivable in any manner that could adversely affect the value thereof.

5.10 Defense of Collateral. Grantors will appear in and defend any action, suit or proceeding which may affect to a material extent its title to, or right or interest in, or the Administrative Agentâ€™s right or interest in, any material portion of the Collateral.

5.11 Preservation of Collateral. Grantors will do and perform all reasonable acts that may be necessary and appropriate to maintain, preserve and protect the Collateral other than any Disposition that is permitted by Section 7.5 of the Credit Agreement.

5.12 Compliance with Laws, Etc. Such Grantor will comply in all material respects with all laws, regulations and ordinances, and all policies of insurance, relating in a material way to the possession, operation, maintenance and control of the Collateral.

5.13 Location of Books and Chief Executive Office. Such Grantor will: (a) keep all Books pertaining to the Rights to Payment of such Grantor at the locations set forth in Schedule 4 to the Collateral Disclosure Letter; and (b) give at least 15 daysâ€™ prior written notice to the Administrative Agent of any changes in any location where Books pertaining to the Rights to Payment of such Grantor are kept, including any change of name or address of any service bureau, computer or data processing company or other Person preparing or maintaining any such Books or collecting Rights to Payment for such Grantor.

5.14 Location of Collateral. Such Grantor will: (a) keep the Collateral held by such Grantor at the locations set forth in Schedule 5 to the Collateral Disclosure Letter or at such other locations as may be disclosed in writing to the Administrative Agent pursuant to clause (b) and will not remove any such Collateral from such locations (other than in connection with sales of Inventory in the ordinary course of such Grantorâ€™s business, the movement of Collateral as part of such Grantorâ€™s supply chain and in the ordinary course of such Grantorâ€™s business, other dispositions permitted by Section 5.13 and Section 7.5 of the Credit Agreement and movements of Collateral from one disclosed location to another disclosed location within the United States), except upon at least 15 daysâ€™ prior written notice of any removal to the Administrative Agent; and (b) give the Administrative Agent at least 15 daysâ€™ prior written notice of any change in the locations set forth in Schedule 5 to the Collateral Disclosure Letter.

5.15 Maintenance of Records. Such Grantor will keep separate and complete Books with respect to Collateral held by such Grantor, that are accurate in all material respects and disclosing the Administrative Agentâ€™s security interest hereunder.

5.16 [Reserved].

5.17 [Reserved].

5.18 Expenses. Such Grantor will pay all expenses of protecting, storing, warehousing, insuring, handling and shipping the Collateral held by such Grantor, to the extent the failure to pay any such expenses could reasonably be expected to materially and adversely affect the value of the Collateral.

5.19 [Reserved].

5.20 Chattel Paper. Such Grantor will not create any Chattel Paper with a face amount in excess of $750,000 without placing a legend on such Chattel Paper acceptable to the Administrative Agent indicating that the Administrative Agent has a security interest in such Chattel Paper. Such Grantor will give the Administrative Agent immediate notice if such Grantor at any time holds or acquires an interest in any Chattel Paper with a face amount in excess of $750,000 including any Electronic Chattel Paper and shall comply, in all respects, with the provisions of Section 5.1 hereof.

5.21 Commercial Tort Claims. Such Grantor will give the Administrative Agent prompt notice if such Grantor shall at any time hold or acquire any Commercial Tort Claim with a potential value in excess of $750,000.

5.22 Letter-of-Credit Rights. Such Grantor will give the Administrative Agent prompt notice if such Grantor shall at any time hold or acquire any Letter-of-Credit Rights with a potential value in excess of $750,000.

5.23 Shareholder Agreements and Other Agreements.

(a) Such Grantor shall comply with all of its obligations under any shareholders agreement, operating agreement, partnership agreement, voting trust, proxy agreement or other written agreement or written understanding (collectively, the â€œ***Pledged Collateral Agreements***â€) to which it is a party and shall enforce all of its rights thereunder, except, with respect to any such Pledged Collateral Agreement relating to any Pledged Collateral issued by a Person other than a Subsidiary of a Grantor, to the extent the failure to enforce any such rights could not reasonably be expected to materially and adversely affect the value of the Pledged Collateral to which any such Pledged Collateral Agreement relates.

(b) Such Grantor agrees that no Pledged Stock (i) shall be dealt in or traded on any securities exchange or in any securities market, (ii) shall constitute an investment company security, or (iii) shall be held by such Grantor in a Securities Account.

(c) Subject to the terms and conditions of the Credit Agreement, including Sections 7.3 and 7.5 thereof, such Grantor shall not vote to enable or take any other action to amend or terminate, or waive compliance with any of the terms of, any such Pledged Collateral Agreement, certificate or articles of incorporation, bylaws or other organizational documents in any way that materially and adversely affects the validity, perfection or priority of the Administrative Agentâ€™s security interest therein.

5.24 Government Receivables. Such Grantor will notify the Administrative Agent of any Accounts in excess of $750,000 in the aggregate in which the Account Debtor is a United States government entity or any department, agency or instrumentality thereof, and, if reasonably requested by the Administrative Agent, Grantors shall submit the documentation required under the Assignment of Claims Act to the government of the United States seeking approval of the novation or assignment of each contract relating to such Accounts and deliver to the Administrative Agent such documentation reasonably necessary to comply with the Assignment of Claims Act with respect to the assignment of the right of payment in respect of all contracts relating to such Accounts.

SECTION 6. REMEDIAL PROVISIONS

Each Grantor covenants and agrees with the Administrative Agent and the other Secured Parties that, from and after the date of this Agreement until the Discharge of Obligations:

6.1 Certain Matters Relating to Receivables.

(a) The Administrative Agent hereby authorizes each Grantor to collect such Grantorâ€™s Receivables, and the Administrative Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default. If required by the Administrative Agent at any time after the occurrence and during the continuance of an Event of Default, any payments of Receivables, when collected by any Grantor, (i) shall

be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Administrative Agent if required, in a Collateral Account over which the Administrative Agent has control, subject to withdrawal by the Administrative Agent for the account of the Secured Parties only as provided in Section 6.5, and (ii) until so turned over, shall be held by such Grantor in trust for the Administrative Agent and the other Secured Parties, segregated from other funds of such Grantor. After

the occurrence and during the continuance of an Event of Default, each such deposit of Proceeds of Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(b) At the Administrative Agentâ€™s request, after the occurrence of an Event of Default, each Grantor shall deliver to the Administrative Agent all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including, without limitation, all original orders, invoices and shipping receipts.

6.2 Communications with Obligors; Grantors Remain Liable.

(a) The Administrative Agent in its own name or in the name of others may at any time after the occurrence and during the continuance of an Event of Default communicate with obligors under the Receivables to verify with them to the Administrative Agentâ€™s satisfaction the existence, amount and terms of any Receivables.

(b) Upon the request of the Administrative Agent, at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall notify obligors on the Receivables that a security interest in the Receivables has been granted to the Administrative Agent for the ratable benefit of the Secured Parties and that payments in respect thereof shall be made directly to the Administrative Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each agreement giving rise to the Receivables and observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any agreement giving rise to any Receivable by reason of or arising out of this Agreement or the receipt by the Administrative Agent or any Lender of any payment relating thereto, nor shall the Administrative Agent nor any other Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any agreement giving rise to any Receivable, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

6.3 Investment Property.

(a) Unless an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given written notice to the relevant Grantor of the Administrative Agentâ€™s intent to exercise its corresponding rights pursuant to Section 6.3(b), each Grantor shall be permitted to receive all cash dividends paid in respect of the Pledged Collateral and all payments made in respect of the Pledged Notes to the extent not prohibited by the Credit Agreement, and to exercise all voting and corporate or other organizational rights with respect to the Investment Property of such Grantor; provided, however, that no vote shall be cast or corporate or other organizational right exercised or other action taken which, in the Administrative Agentâ€™s reasonable discretion, would materially impair the Collateral or which would be inconsistent with or result in any violation of any provision of the Credit Agreement, this Agreement or any other Loan Document.

(b) If an Event of Default shall occur and be continuing and the Administrative Agent shall give notice of its intent to exercise such rights to the relevant Grantor or Grantors, (i) the Administrative Agent shall have the right (A) to receive any and all cash dividends, payments or other Proceeds paid in respect of the Investment Property (including the Pledged Collateral) of any or all of the

Grantors and make application thereof to the Secured Obligations in the order set forth in Section 6.5, and (B) to exchange uncertificated Pledged Collateral for certificated Pledged Collateral and to exchange certificated Pledged Collateral for certificates of larger or smaller denominations, for any purpose consistent with this Agreement (in each case to the extent such exchanges are permitted under the applicable Pledged Collateral Agreements or otherwise agreed upon by the Issuer of such Pledged Collateral), and (ii) any and all of such Investment Property shall be registered in the name of the Administrative Agent or its nominee, and the Administrative Agent or its nominee may thereafter exercise (x) all voting, corporate and other rights pertaining to such Investment Property at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Investment Property as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of any such Investment Property upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other organizational structure of any Issuer, or upon the exercise by any Grantor or the Administrative Agent of any right, privilege or option pertaining to such Investment Property, and in connection therewith, the right to deposit and deliver any and all of such Investment Property with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Administrative Agent may determine), all without liability except to account for property actually received by it, but the Administrative Agent shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) Each Grantor hereby authorizes and instructs each Issuer of any Pledged Collateral or Pledged Notes pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Administrative Agent in writing that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Pledged Collateral or, as applicable, the Pledged Notes directly to the Administrative Agent.

(d) If an Event of Default shall have occurred and be continuing, the Administrative Agent shall have the right to apply the balance from any Deposit Account or Securities Account or instruct the bank or securities intermediary at which any Deposit Account or Securities Account is maintained to pay the balance of any Deposit Account or Securities Account to or for the benefit of the Administrative Agent; provided that Administrative Agent shall not have such right with respect to any Excluded Accounts.

6.4 Proceeds to be Turned Over To Administrative Agent. In addition to the rights of the Administrative Agent and the other Secured Parties specified in Section 6.1 with respect to payments of Receivables, if an Event of Default shall occur and be continuing, all Proceeds received by any Grantor consisting of cash, checks, Cash Equivalents and other near-cash items shall be held by such Grantor in trust for the Administrative Agent and the other Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Administrative Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Administrative Agent, if required). All Proceeds received by the Administrative Agent hereunder shall be held by the Administrative Agent in a Collateral Account over which it maintains control, within the meaning of the UCC. All Proceeds while held by the Administrative Agent in a Collateral Account (or by such Grantor in trust for the Administrative Agent and the other Secured Parties) shall continue to be held as collateral security for all the Secured Obligations and shall not constitute payment thereof until applied as provided in Section 6.5.

6.5 Application of Proceeds. If an Event of Default shall have occurred and be continuing, at any time at the Administrative Agentâ€™s election, the Administrative Agent may apply all or any part of Proceeds constituting Collateral, whether or not held in any Collateral Account, in payment of the Secured Obligations in accordance with Section 8.3 of the Credit Agreement.

6.6 Code and Other Remedies. If an Event of Default shall occur and be continuing, the Administrative Agent, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Secured Obligations, all rights and remedies of a secured party under the UCC or any other applicable law. Without limiting the generality of the foregoing, the Administrative Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, brokerâ€™s board or office of the Administrative Agent or any other Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Administrative Agent or any other Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. Each Grantor further agrees, at the Administrative Agentâ€™s request, to assemble the Collateral and make it available to the Administrative Agent at places which the Administrative Agent shall reasonably select, whether at such Grantorâ€™s premises or elsewhere. The Administrative Agent shall apply the net proceeds of any action taken by it pursuant to this Section 6.6, in accordance with the provisions of Section 6.5, only after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Administrative Agent and the other Secured Parties hereunder, including, without limitation, reasonable attorneysâ€™ fees and disbursements, to the payment in whole or in part of the Secured Obligations, in such order as is contemplated by Section 8.3 of the Credit Agreement, and only after such application and after the payment by the Administrative Agent of any other amount required by any provision of law, including Section 9-615(a)(3) of the UCC, but only to the extent of the surplus, if any, owing to any Grantor. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Administrative Agent or any other Secured Party arising out of the exercise by any of them of any rights hereunder, except to the extent caused by the gross negligence or willful misconduct of the Administrative Agent or such Secured Party or their respective agents. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition. If an Event of Default has occurred and is continuing, Administrative Agent may, in addition to other rights and remedies provided for herein, in the other Loan Documents, or otherwise available to it under applicable law and without the requirement of notice to or upon any Grantor or any other Person (which notice is hereby expressly waived to the maximum extent permitted by the Code or any other applicable law), (i) with respect to any Grantorâ€™s Deposit Accounts in which Administrative Agentâ€™s Liens are perfected by control under Section 9-104 or any other section of the UCC, instruct the bank maintaining such Deposit Account for the applicable Grantor to pay the balance of such Deposit Account to or for the benefit of the Administrative Agent, and (ii) with respect to any Grantorâ€™s Securities Accounts in which Administrative Agentâ€™s Liens are perfected by control under Section 9-106 or any other section of the UCC, instruct the securities intermediary maintaining such Securities Account for the applicable Grantor to (A) transfer any cash in such Securities Account to or for the benefit of Administrative Agent, or (B) liquidate any

financial assets in such Securities Account that are customarily sold on a recognized market and transfer the cash proceeds thereof to or for the benefit of Administrative Agent, in each case above, for application to and repayment of the Secured Obligations. Each Grantor hereby acknowledges that the Secured Obligations arise out of a commercial transaction, and agrees that if an Event of Default shall occur and be continuing Administrative Agent shall have the right to an immediate writ of possession without notice of a hearing. Administrative Agent shall have the right to the appointment of a receiver for the properties and assets of each Grantor, and each Grantor hereby consents to such rights and such appointment and hereby waives any objection such Grantor may have thereto or the right to have a bond or other security posted by Administrative Agent.

6.7 Registration Rights.

(a) If the Administrative Agent shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Section 6.6, and if in the opinion of the Administrative Agent it is necessary or advisable to have the Pledged Stock, or that portion thereof to be sold, registered under the provisions of the Securities Act, the relevant Grantor will cause the Issuer thereof to (i) execute and deliver, and cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Administrative Agent, necessary or advisable to register the Pledged Stock, or that portion thereof to be sold, under the provisions of the Securities Act, (ii) use its best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Pledged Stock, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus which, in the opinion of the Administrative Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Each Grantor agrees to cause such Issuer to comply with the provisions of the securities or â€œBlue Skyâ€ laws of any and all jurisdictions which the Administrative Agent shall designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Each Grantor recognizes that the Administrative Agent may be unable to effect a public sale of any or all the Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. Subject to its compliance with state securities laws applicable to private sales, the Administrative Agent shall be under no obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Each Grantor agrees to use commercially reasonable efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of the Pledged Stock pursuant to this Section 6.7 valid and binding and in compliance with any applicable Requirement of Law. Each Grantor further agrees that a breach of any of the covenants contained in this Section 6.7 will cause irreparable injury to the Administrative Agent and the other Secured Parties, that the Administrative Agent and the other Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 6.7 shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert

any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred under the Credit Agreement.

6.8 Intellectual Property License. Solely for the purpose of enabling the Administrative Agent to exercise rights and remedies under this Section 6 and at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, an irrevocable, non-exclusive, worldwide license (exercisable without payment of royalty or other compensation to such Grantor), subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of said Trademarks, to use, operate under, license, or sublicense any Intellectual Property now owned or hereafter acquired by the Grantors.

6.9 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay its Secured Obligations and the fees and disbursements of any attorneys employed by the Administrative Agent or any other Secured Party to collect such deficiency.

SECTION 7. THE ADMINISTRATIVE AGENT

Each Grantor covenants and agrees with the Administrative Agent and the other Secured Parties that:

7.1 Administrative Agentâ€™s Appointment as Attorney-in-Fact, etc.

(a) Each Grantor hereby irrevocably constitutes and appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Administrative Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following:

(i) in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Administrative Agent for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Administrative Agent may request to evidence the Administrative Agentâ€™s and the other Secured Partiesâ€™ security interest in such Intellectual Property and the goodwill and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 6.6 or 6.7, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(v) (A) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct; (B) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (C) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (D) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (E) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (F) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Administrative Agent may deem appropriate; (G) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Administrative Agent shall in its sole discretion determine; and (H) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and do, at the Administrative Agentâ€™s option and such Grantorâ€™s expense, at any time, or from time to time, all acts and things which the Administrative Agent deems necessary to protect, preserve or realize upon the Collateral and the Administrative Agentâ€™s and the other Secured Partiesâ€™ security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 7.1(a) to the contrary notwithstanding, the Administrative Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 7.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Administrative Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Administrative Agent incurred in connection with actions undertaken as provided in this Section 7.1, together with interest thereon at a rate per annum equal to the highest rate per annum at which interest would then be payable on any category of past due ABR Loans under the Credit Agreement, from the date of payment by the Administrative Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Administrative Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

7.2 Duty of Administrative Agent. The Administrative Agentâ€™s sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the UCC or otherwise, shall be to deal with it in the same manner as the Administrative Agent deals with similar property for its own account. Neither the Administrative Agent, any other Secured Party nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Administrative Agent and the other Secured Parties hereunder are solely to protect the Administrative Agentâ€™s and the other Secured Partiesâ€™ interests in the Collateral and shall not impose any duty upon the

Administrative Agent or any other Secured Party to exercise any such powers. The Administrative Agent and the other Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

7.3 Authority of Administrative Agent. Each Grantor acknowledges that the rights and responsibilities of the Administrative Agent under this Agreement with respect to any action taken by the Administrative Agent or the exercise or non-exercise by the Administrative Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Administrative Agent and the other Secured Parties, be governed by the Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Administrative Agent and the Grantors, the Administrative Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

SECTION 8. MISCELLANEOUS

8.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 10.1 of the Credit Agreement.

8.2 Notices. All notices, requests and demands to or upon the Administrative Agent or any Grantor hereunder shall be effected in the manner provided for in Section 10.2 of the Credit Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 1 to the Collateral Disclosure Letter.

8.3 No Waiver by Course of Conduct; Cumulative Remedies. Neither the Administrative Agent nor any other Secured Party shall by any act (except by a written instrument pursuant to Section 8.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default, as applicable. No failure to exercise, nor any delay in exercising, on the part of the Administrative Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Administrative Agent or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Administrative Agent or such other Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

8.4 Enforcement Expenses; Indemnification.

(a) Each Guarantor agrees to pay or reimburse the Administrative Agent and each other Secured Party for all its documented out-of-pocket costs and expenses incurred in collecting against such Guarantor under the guaranty contained in Section 2 of this Agreement or otherwise enforcing or preserving any rights under this Agreement and the other Loan Documents to which such Guarantor is a party, including the fees and disbursements of counsel to the Administrative Agent and of counsel to each other Secured Party.

(b) Each Grantor agrees to pay, and to save the Administrative Agent and each other Secured Party harmless from, any and all liabilities with respect to, or resulting from any delay in paying,

any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Agreement.

(c) Each Guarantor agrees to pay, and to save the Administrative Agent and each other Secured Party harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement to the extent the Borrower would be required to do so pursuant to the Credit Agreement.

(d) The agreements in this Section 8.4 shall survive the Discharge of Obligations.

8.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Administrative Agent and each other Secured Party and their respective permitted successors and assigns; provided that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Administrative Agent.

8.6 Set Off. Each Grantor hereby irrevocably authorizes the Administrative Agent and each other Secured Party and any Affiliate thereof at any time and from time to time after the occurrence and during the continuance of an Event of Default, without notice to such Grantor or any other Grantor, any such notice being expressly waived by each Grantor, to setoff and appropriate and apply any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Administrative Agent or such Secured Party or such Affiliate to or for the credit or the account of such Grantor, or any part thereof in such amounts as the Administrative Agent or such Secured Party may elect, against and on account of the Secured Obligations and liabilities of such Grantor to the Administrative Agent or such Secured Party hereunder and under the other Loan Documents and claims of every nature and description of the Administrative Agent or such Secured Party against such Grantor, in any currency, whether arising hereunder, under the Credit Agreement, any other Loan Document or otherwise, as the Administrative Agent or such Secured Party may elect, whether or not the Administrative Agent or any other Secured Party has made any demand for payment and although such obligations, liabilities and claims may be contingent or unmatured. The rights of the Administrative Agent and each other Secured Party under this Section 8.6 are in addition to other rights and remedies (including, without limitation, other rights of setoff) which the Administrative Agent or such other Secured Party may have.

8.7 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile and/or electronic mail), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

8.8 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8.9 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

8.10 Integration. This Agreement and the other Loan Documents represent the agreement of the Grantors, the Administrative Agent and the other Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any other Secured Party relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Loan Documents.

8.11 **GOVERNING LAW**. **THIS AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE, CAUSE OF ACTION, OR PROCEEDING (WHETHER BASED IN CONTRACT, TORT, OR OTHERWISE) BASED UPON, ARISING OUT OF, CONNECTED WITH, OR RELATING TO THIS AGREEMENT, AND THE TRANSACTIONS CONTEMPLATED HEREBY, AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.** This Section 8.11 shall survive the Discharge of Obligations.

8.12 Submission to Jurisdiction; Waivers. Each Grantor hereby irrevocably and unconditionally agrees that the provisions of Sections 10.14(a) and (c) of the Credit Agreement (relating to submission to jurisdiction and waivers and the waiver of the right to claim or recover any special, exemplary, punitive or consequential damages) shall be incorporated herein, *mutatis mutandis*, as if set forth herein in full. This Section 8.12 shall survive the Discharge of Obligations.

8.13 Acknowledgements. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents to which it is a party;

(b) neither the Administrative Agent nor any other Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Grantors, on the one hand, and the Administrative Agent and the other Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among any of the Secured Parties or among the Grantors and any of the Secured Parties.

8.14 Additional Grantors. Each Subsidiary of a Grantor that is required to become a party to this Agreement pursuant to Section 6.12 of the Credit Agreement shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement in the form of Annex 1 hereto.

8.15 Releases.

(a) Upon the Discharge of Obligations, the Collateral shall be released from the Liens in favor of the Administrative Agent and the other Secured Parties created hereby, this Agreement shall terminate with respect to the Administrative Agent and the other Secured Parties, and all obligations (other than those expressly stated to survive such termination) of each Grantor to the Administrative Agent or any other Secured Party hereunder shall terminate, all without delivery of any instrument or performance of any act by any party. At the sole expense of any Grantor following any such termination, the Administrative Agent shall deliver such documents as such Grantor shall reasonably request to evidence such termination.

(b) If any of the Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by Section 7 of the Credit Agreement, the Liens on such Collateral shall be released, and the Administrative Agent, at the request and sole expense of such Grantor, shall promptly execute and deliver to such Grantor all releases or other documents reasonably necessary or desirable for the release or evidence of release of the Liens created hereby on such Collateral, as applicable. At the request and sole expense of the Borrower, a Guarantor shall be released from its obligations hereunder in the event that all the Capital Stock of such Guarantor shall be sold, transferred or otherwise disposed of to a Person other than a Grantor in a transaction permitted by Section 7 of the Credit Agreement; provided that the Borrower shall have delivered to the Administrative Agent, at least ten days, or such shorter period as the Administrative Agent may agree, prior to the date of the proposed release, a written request for release identifying the relevant Guarantor and the terms of the sale or other disposition in reasonable detail, including the price thereof and any expenses in connection therewith, together with a certification by the Borrower stating that such transaction is in compliance with terms and provisions of the Credit Agreement and the other Loan Documents.

8.16 **WAIVER OF JURY TRIAL**. **EACH GRANTOR AND THE ADMINISTRATIVE AGENT EACH HEREBY IRREVOCABLY AND UNCONDITIONALLY (A) WAIVES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ITS RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF, CONNECTED WITH, OR BASED UPON THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY; AND (B) AGREES, WITHOUT INTENDING IN ANY WAY TO LIMIT ITS AGREEMENT TO WAIVE ITS RIGHT TO A TRIAL BY JURY, THAT THE PROVISIONS OF SECTION 10.14(b) OF THE CREDIT AGREEMENT (RELATING TO THE WAIVER OF THE RIGHT TO JURY TRIAL) SHALL BE INCORPORATED HEREIN, *MUTATIS MUTANDIS*, AS IF SET FORTH HEREIN IN FULL. THIS WAIVER OF THE RIGHT TO JURY TRIAL IS A MATERIAL INDUCEMENT FOR THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT. EACH PARTY HERETO HAS REVIEWED THIS WAIVER WITH ITS COUNSEL. THIS SECTION 8.16 SHALL SURVIVE THE DISCHARGE OF OBLIGATIONS.**

8.17 Patriot Act. Each Lender and the Administrative Agent (for itself and not on behalf of any other party) hereby notifies each Grantor that, pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies such Grantor, which information includes the names and addresses and other information that will allow such Lender or the Administrative Agent, as applicable, to identify such Grantor in accordance with the Patriot Act. Each Grantor will, and will cause each of its Subsidiaries to, provide, to the extent commercially reasonable or required by any Requirement of Law, such information and take such actions as are reasonably requested by the Administrative Agent or any Lender to assist the Administrative Agent and the Lenders in maintaining compliance with the Patriot Act.

[*remainder of page intentionally left blank*]

IN WITNESS WHEREOF, each of the undersigned has caused this Guarantee and Collateral Agreement to be duly executed and delivered as of the date first above written.

GRANTORS:

CROWDSTRIKE HOLDINGS, INC.

By: _____
Name: _____
Title: _____

CROWDSTRIKE, INC.

By: _____
Name: _____
Title: _____

CROWDSTRIKE SERVICES, INC.

By: _____
Name: _____
Title: _____

ADMINISTRATIVE AGENT:

SILICON VALLEY BANK

By: _____
Name: _____
Title: _____

ANNEX 1 TO
GUARANTEE AND COLLATERAL AGREEMENT

FORM OF
ASSUMPTION AGREEMENT

This ASSUMPTION AGREEMENT, dated as of [ ], is executed and delivered by [ ] (the â€œ***Additional Grantor***â€), in favor of SILICON VALLEY BANK, as administrative agent (in such capacity, the â€œ***Administrative Agent***â€) for the banks and other financial institutions or entities (the â€œ***Lenders***â€) from time to time parties to that certain Credit Agreement, dated as of April 19, 2019 (as amended, amended and restated, supplemented, restructured or otherwise modified, renewed or replaced from time to time, the â€œ***Credit Agreement***â€), among CROWDSTRIKE HOLDINGS, INC., a Delaware corporation (â€œ***Holdings***â€), CROWDSTRIKE, INC., a Delaware corporation (â€œ***Crowdstrike***â€), CROWDSTRIKE SERVICES, INC., a Delaware corporation (â€œ***Crowdstrike Services***â€ and together with Crowdstrike, individually and collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the Lenders party thereto and the Administrative Agent. All capitalized terms not defined herein shall have the respective meanings ascribed to such terms in such Credit Agreement.

W I T N E S S E T H:

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Affiliates (other than the Additional Grantor) have entered into that certain Guarantee and Collateral Agreement, dated as of April 19, 2019, in favor of the Administrative Agent for the benefit of the Secured Parties defined therein (the â€œ***Guarantee and Collateral Agreement***â€);

WHEREAS, the Borrower is required, pursuant to Section 6.12 of the Credit Agreement to cause the Additional Grantor to become a party to the Guarantee and Collateral Agreement in order to grant in favor of the Administrative Agent (for the ratable benefit of the Lenders) the Liens and security interests therein specified and provide its guarantee of the Obligations as therein contemplated; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 8.14 of the Guarantee and Collateral Agreement, (a) hereby becomes a party to the Guarantee and Collateral Agreement as both a â€œGrantorâ€ and a â€œGuarantorâ€ thereunder with the same force and effect as if originally named therein as a Grantor and a Guarantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor and a Guarantor thereunder, and (b) hereby grants to the Administrative Agent, for the benefit of the Secured Parties, as security for the Secured Obligations, a security interest in all of the Additional Grantorâ€™s right, title and interest in any and to all Collateral of the Additional Grantor, in each case whether now owned or hereafter acquired or in which the Additional Grantor now has or hereafter acquires an interest and wherever the same may be located, but subject in all respects to the terms, conditions and exclusions set forth in the Guarantee and Collateral Agreement. The information set forth in Schedule 1 hereto is hereby added to the information set forth in the Schedules to the Collateral Disclosure Letter (as defined in the Guarantee and Collateral Agreement). The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Guarantee and Collateral Agreement (x) that is qualified by materiality is true and correct, and (y) that is not qualified by materiality, is true and correct in all material respects, in each case,

on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date (except to the extent any such representation and warranty expressly relates to an earlier date, in which case such representation and warranty was true and correct in all material respects as of such earlier date).

2. Governing Law. **THIS ASSUMPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

3. Loan Document. This Assumption Agreement shall constitute a Loan Document under the Credit Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By: _____
Name:
Title:

Supplement to Schedule 1

Supplement to Schedule 2

Supplement to Schedule 3

Supplement to Schedule 4

Supplement to Schedule 5

Supplement to Schedule 6

Supplement to Schedule 7

Supplement to Schedule 8

ANNEX 2 TO
GUARANTEE AND COLLATERAL AGREEMENT

FORM OF
PLEDGE SUPPLEMENT

To: Silicon Valley Bank, as Administrative Agent

Re: Crowdstrike, Inc.

Date:

Ladies and Gentlemen:

This Pledge Supplement (this â€œ***Pledge Supplement***â€) is made and delivered pursuant to Section 3.3(g) of that certain Guarantee and Collateral Agreement, dated as of April 19, 2019 (as amended, modified, renewed or extended from time to time, the â€œ***Guarantee and Collateral Agreement***â€), among each Grantor party thereto (each a â€œ***Grantor***â€ and collectively, the â€œ***Grantors***â€), and SILICON VALLEY BANK (the â€œ***Administrative Agent***â€). All capitalized terms used in this Pledge Supplement and not otherwise defined herein shall have the meanings assigned to them in either the Guarantee and Collateral Agreement or the Credit Agreement (as defined in the Guarantee and Collateral Agreement), as the context may require.

The undersigned, *[insert name of Grantor]*, a *[corporation, partnership, limited liability company, etc.]*, confirms and agrees that all Pledged Collateral of the undersigned, including the property described on the supplemental schedule attached hereto, shall be and become part of the Pledged Collateral and shall secure all Secured Obligations.

Schedule 2 to the Collateral Disclosure Letter is hereby amended by adding to such Schedule 2 the information set forth in the supplement attached hereto.

This Pledge Supplement shall constitute a Loan Document under the Credit Agreement.

THIS PLEDGE SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has executed this Pledge Supplement, as of the date first above written.

[NAME OF APPLICABLE GRANTOR]

By: _____

Name: _____

Title: _____

SUPPLEMENT TO ANNEX 2
TO THE GUARANTEE AND COLLATERAL AGREEMENT

Name of Subsidiary	Number of Units/Shares Owned	Certificate(s) Numbers	Date Issued	Class or Type of Units or Shares	Percentage of Subsidiaryâ€™s Total Equity Interests Owned

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EXHIBIT B

FORM OF COMPLIANCE CERTIFICATE

CROWDSTRIKE, INC.
CROWDSTRIKE SERVICES, INC.

Date: , 20

This Compliance Certificate is delivered pursuant to Section 6.2(b)(ii) of that certain Credit Agreement, dated as of April 19, 2019, among **CROWDSTRIKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually and collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the Lenders party thereto, and Silicon Valley Bank, as Administrative Agent, Issuing Lender and Swingline Lender (as amended, restated, amended and restated, supplemented, restructured or otherwise modified from time to time, the â€œ***Credit Agreement***â€). Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

The undersigned, a duly authorized and acting Responsible Officer of the Borrower, hereby certifies, in his/her capacity as an officer of the Borrower, and not in any personal capacity, as follows:

I have reviewed and am familiar with the contents of this Compliance Certificate.

I have reviewed the terms of the Credit Agreement and the other Loan Documents and have made, or caused to be made under my supervision, a review in reasonable detail of the transactions and condition of Holdings, the Borrower and their respective Subsidiaries during the accounting period covered by the financial statements attached hereto as Attachment 1 (the â€œ***Financial Statements***â€). Except as set forth on Attachment 2, such review did not disclose the existence during or at the end of the accounting period covered by the Financial Statements, and I have no knowledge of the existence as of the date of this Compliance Certificate, of any condition or event which constitutes a Default or an Event of Default.

To the extent required to be tested by the Credit Agreement, attached hereto as Attachment 3 are the computations showing compliance with the covenants set forth in Section 7.1 of the Credit Agreement.

[To the extent not previously disclosed to the Administrative Agent, attached hereto as Attachment 4 is a description of any change in the jurisdiction of organization of any Loan Party.]

[To the extent not previously disclosed to the Administrative Agent, attached hereto as Attachment 5 is a list of any registered Intellectual Property issued to, applied for, or acquired by any Loan Party since the [Closing Date] [date of the most recent report delivered].

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, I have executed this Compliance Certificate as of the date first written above.

CROWDSTRIKE, INC.

By: _____
Name: _____
Title: _____

CROWDSTRIKE SERVICES, INC.

By: _____
Name: _____
Title: _____

[Attach Financial Statements]

Attachment 2
to Compliance Certificate

Except as set forth below, no Default or Event of Default has occurred. [If a Default or Event of Default has occurred, the following describes the nature of the Default or Event of Default in reasonable detail and the steps, if any, being taken or contemplated by the Borrower to be taken on account thereof.]

Attachment 3
to Compliance Certificate

The information described herein is as of , (the â€œ***Statement Date***â€), and pertains to the period from , to , .

I. Section 7.1(a) â€" Recurring Revenue

A.	Subscription (platform) revenue of the Borrower from Eligible Customer Accounts received from the execution of monthly, quarterly, and annual customer contracts in the ordinary course of the Borrowerâ€™s business, in each case determined in accordance with GAAP and specifically excluding revenue or accounts received based on (a) sales of inventory, goods, or equipment, (b) transaction revenue not received in the ordinary course of business, (c) sales of services not in the ordinary course of business, (d) revenue received due to one-time, non-recurring transactions, installation and/or set-up fees, (e) add-on purchases by the Borrowerâ€™s existing clients not resulting in a continuing stream of revenue and (f) such other exclusions as the Administrative Agent shall determine, in its reasonable discretion, for the twelve month period ending as of the Statement Date:	$	
B.	Subscription (platform) revenue of the Borrower from Eligible Customer Accounts received from the execution of monthly, quarterly, and annual customer contracts in the ordinary course of the Borrowerâ€™s business, in each case determined in accordance with GAAP and specifically excluding revenue or accounts received based on (a) sales of inventory, goods, or equipment, (b) transaction revenue not received in the ordinary course of business, (c) sales of services not in the ordinary course of business, (d) revenue received due to one-time, non-recurring transactions, installation and/or set-up fees, (e) add-on purchases by the Borrowerâ€™s existing clients not resulting in a continuing stream of revenue and (f) such other exclusions as the Administrative Agent shall determine, in its reasonable discretion, for the same twelve month period ending as of the Statement Date of the immediately preceding year:	$	
C.	I.A. minus I.B.:	$	
D.	I.C. divided by I.B. (expressed as a percentage):		%
E.	Minimum Required:		%
	Covenant compliance:	Yes o	No o

II. Section 7.1(b) â€" Minimum Liquidity

A.	Available Revolving Commitment as of the Statement Date:	

	1.	Total Revolving Commitments in effect as of the Statement Date	$
	2.	Borrowing Base as of the Statement Date:	$
	3.	Aggregate undrawn amount of all outstanding Letters of Credit as of the Statement Date:	$
	4.	Aggregate amount of all L/C Disbursements that have not yet been reimbursed or converted into Revolving Loans as of the Statement Date:	$
	5.	Aggregate principal balance of any Revolving Loans outstanding as of the Statement Date:	$
	6.	Available Revolving Commitment as of the Statement Date ((Lesser of Lines II.A.1 and II.A.2) minus II.A.3 minus II.A.4 minus II.A.5):	$
B.		Aggregate amount of unrestricted cash and Cash Equivalents held by Holdings and its Subsidiaries in Deposit Accounts or Securities Accounts maintained with SVB or its Affiliates, in Deposit Accounts or Securities Accounts subject to Control Agreements in favor of the Administrative Agent or otherwise subject to a first priority Lien in favor of the Administrative Agent as of the Statement Date:	$
C.		Minimum Liquidity as of the Statement Date: (Line II.A.6 + II.B):	$
		Minimum required:	$
		Covenant compliance: Yes o No o	

Attachment 4
to Compliance Certificate

Change in the Jurisdiction of any Loan Party

Registered Intellectual Property issued to, applied for, or acquired by any Loan Party since the [Closing Date] [date of the most recent report delivered]

EXHIBIT C

FORM OF [SECRETARYâ€™S][MANAGING MEMBERâ€™S] CERTIFICATE

[NAME OF APPLICABLE LOAN PARTY]

This Certificate is delivered pursuant to Section 5.1 of that certain Credit Agreement, dated as of April 19, 2019 among **CROWDSTRKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€), the Lenders party thereto, and Silicon Valley Bank, as Administrative Agent, Issuing Lender and Swingline Lender (as amended, restated, amended and restated, supplemented, restructured or otherwise modified from time to time, the â€œ***Credit Agreement***â€). Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement. The undersigned [Secretary][Managing Member] of [*insert the name of the certifying Loan Party*, a [ ] [corporation][limited liability company], the â€œ***Certifying Loan Party***â€)] hereby certifies as follows:

1. I am the duly elected and qualified [Secretary][Managing Member] of [the Certifying Loan Party].

2. Attached hereto as Annex 1 is a true and complete copy of the resolutions duly adopted by the [Board of [Directors][Managers]] [Preferred Stockholders] of [the Certifying Loan Party] authorizing the execution, delivery and performance of the Loan Documents to which [the Certifying Loan Party] is a party and all other agreements, documents and instruments to be executed, delivered and performed in connection therewith. Such resolutions have not in any way been amended, modified, revoked or rescinded, and have been in full force and effect since their adoption up to and including the date hereof and are now in full force and effect.

3. Attached hereto as Annex 2 is a true and complete copy of the [By-Laws][Operating Agreement] of [the Certifying Loan Party] as in effect on the date hereof.

4. Attached hereto as Annex 3 is a true and complete copy of the Certificate of [Incorporation][Formation] of [the Certifying Loan Party] as in effect on the date hereof, along with a good-standing certificate for [the Certifying Loan Party] from the jurisdiction of its organization, together with copies of the certifications of qualification as a foreign entity issued by each jurisdiction in which the failure of [the Certifying Loan Party] to be so qualified could reasonably be expected to have a Material Adverse Effect.

5. The following persons are now duly elected and qualified officers of [the Certifying Loan Party] holding the offices indicated next to their respective names below, and the signatures appearing opposite their respective names below are the true and genuine signatures of such officers, and each of such officers, acting alone, is duly authorized to execute and deliver on behalf of [the Certifying Loan Party] each of the Loan Documents to which it is a party and any certificate or other document to be delivered by [the Certifying Loan Party] pursuant to the Loan Documents to which it is a party:

Name	Office	Signature
[ ]	[ ]	
[ ]	[ ]	
[ ]	[ ]	
[ ]	[ ]	
[ ]	[ ]	

[*Signature page follows*]

IN WITNESS WHEREOF, I have hereunto set my hand as of the date set forth below.

Name:
Title: [Secretary][Managing Member]

I, [ ], in my capacity as the [ ] of [the Certifying Loan Party], do hereby certify in the name and on behalf of [the Certifying Loan Party] that [ ] is the duly elected and qualified [Secretary][Managing Member] of [the Certifying Loan Party] and that the signature appearing above is [her][his] genuine signature.

Date: [ ]

Name:
Title:

RESOLUTIONS

[BY-LAWS][OPERATING AGREEMENT]

[CERTIFICATE OF INCORPORATION][CERTIFICATE OF FORMATION],

GOOD-STANDING CERTIFICATE,

AND

CERTIFICATES OF FOREIGN QUALIFICATION

EXHIBIT D

FORM OF SOLVENCY CERTIFICATE

CROWDSTRIKE HOLDINGS, INC.

Date: , 20

To the Administrative Agent,
and each of the Lenders party
to the Credit Agreement referred to below:

This **SOLVENCY CERTIFICATE** (this â€œ***Certificate***â€) is delivered pursuant to Section 5.1(p) of that certain Credit Agreement, dated as of April 19, 2019, among **CROWDSTRKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually and collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the Lenders party thereto, and Silicon Valley Bank, as Administrative Agent, Issuing Lender and Swingline Lender (as amended, restated, amended and restated, supplemented, restructured or otherwise modified from time to time, the â€œ***Credit Agreement***â€). Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement. The undersigned Chief Financial Officer of Holdings, in such capacity only and not in her/his individual capacity, does hereby certify on behalf of each Loan Party as of the date hereof that:

1. After giving effect to the consummation of the Transactions, the initial borrowings on the Closing Date and the application of the proceeds thereof, it is my opinion that each Loan Party is and will continue to be Solvent.

2. The Borrower does not intend, in receiving the Loans to be made on the Closing Date and consummating the Transactions and the other transactions contemplated by the Loan Documents, to delay, hinder, or defraud either present or future creditors.

(Signature page follows)

I represent the foregoing information to be, to the best of my knowledge and belief, true and correct and execute this Certificate as of the date first written above.

By: _____
Name: _____

as Chief Financial Officer of:
CrowdStrike Holdings, Inc., a Delaware corporation

EXHIBIT E

FORM OF ASSIGNMENT AND ASSUMPTION

CROWDSTRIKE, INC.
CROWDSTRIKE SERVICES, INC.

This Assignment and Assumption Agreement (the â€œ***Assignment Agreement***â€) is dated as of the Assignment Effective Date set forth below and is entered into by and between the Assignor identified in item 1 below (the â€œ***Assignor***â€) and the Assignee identified in item 2 below (the â€œ***Assignee***â€). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the â€œ***Credit Agreement***â€), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment Agreement as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Assignment Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignorâ€™s rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including without limitation any letter of credit deposits, guarantees, and swingline loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by the Assignor to the Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as the â€œ***Assigned Interest***â€). Each such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment Agreement, without representation or warranty by the Assignor.

1. Assignor:

2. Assignee:

[for Assignee, if applicable, indicate [Affiliate][Approved Fund] of [*identify Lender*]]

3.	Borrower:	CROWDSTRIKE, INC., a Delaware corporation, and CROWDSTRIKE SERVICES, INC., a Delaware corporation, jointly and severally, individually and collectively
4.	Administrative Agent:	SILICON VALLEY BANK
5.	Credit Agreement:	Credit Agreement, dated as of April 19, 2019, among CROWDSTRIKE HOLDINGS, INC., a Delaware corporation, Borrower, the Lenders party

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thereto, and SILICON VALLEY BANK, as Administrative Agent, Issuing Lender and Swingline Lender

6. Assigned Interest[s]:

Assignor	Assignee	Aggregate Amount of Commitment / Loans for all Lenders[1]	Amount of Commitment / Loans Assigned[2]	Percentage Assigned of Commitment / Loans[3]	CUSIP Number
		$	$	%	
		$	$	%	
		$	$	%	

[7. Trade Date:][4]

Assignment Effective Date: , 20 [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE ASSIGNMENT EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

[*Signature pages follow*]

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1 Amount to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Assignment Effective Date.

2 Amount to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Assignment Effective Date.

3 Set forth, to at least 9 decimals, as a percentage of the applicable Commitment/Loans of all Lenders thereunder.

4 To be completed if the Assignor(s) and the Assignee(s) intend that the minimum assignment amount is to be determined as of the Trade Date.

The terms set forth in this Assignment Agreement are hereby agreed to:

ASSIGNOR[1]
[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE[2]
[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[1] Add additional signature blocks as needed.

[2] Add additional signature blocks as needed.

Consented to and Accepted:

SILICON VALLEY BANK,
as Administrative Agent[, Issuing Lender, and Swingline Lender]

By _____
Name:
Title:

By _____
Name:
Title:

[Consented to:][3]

CROWDSTRIKE, INC., as Administrative Borrower

By _____
Name:
Title:]

[3] To be added only if the consent of the Borrower is required by the terms of the Credit Agreement.

ANNEX 1

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment Agreement and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of any Loan Party, any of their respective Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by any Loan Party, any of their respective Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document or any other instrument or document furnished pursuant hereto or thereto.

1.2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment Agreement and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all the requirements to be an Assignee under Section 10.6(b) of the Credit Agreement (subject to such consents, if any, as may be required under Section 10.6(b)(iii) of the Credit Agreement), (iii) from and after the Assignment Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 6.1 thereof, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment Agreement and to purchase the Assigned Interest, (vi) it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment Agreement and to purchase the Assigned Interest, and (vii) if it is a Non-U.S. Lender, attached to the Assignment Agreement is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on any of the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Assignment Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Assignment Effective Date and to the Assignee for amounts which have accrued from and after the Assignment Effective Date.

3. General Provisions. This Assignment Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment Agreement may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment Agreement by telecopy (or other electronic method of transmission) shall be effective as delivery of a manually executed counterpart of this Assignment Agreement. This Assignment Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

EXHIBIT F-1

FORM OF U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Not Partnerships for U.S. Federal Income Tax Purposes)

[*Date*]

Reference is made to that certain Credit Agreement, dated as of April 19, 2019 (as amended, supplemented or otherwise modified from time to time, the â€œ***Credit Agreement***â€), among **CROWDSTRKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually and collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the Lenders party thereto and Silicon Valley Bank, as Administrative Agent for such Lenders (in such capacity; the â€œ***Administrative Agent***â€), and as Issuing Lender and Swingline Lender.

Pursuant to the provisions of Section 2.20 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 881(c)(3)(B) of the Code and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form). By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

IN WITNESS WHEREOF, the undersigned has caused this certificate to be duly executed and delivered by its proper and duly authorized signatory as of the day and year first written above.

[Name of Lender]

By _____
Name:
Title:

EXHIBIT F-2

FORM OF U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Not Partnerships for U.S. Federal Income Tax Purposes)

[*Date*]

Reference is made to that certain Credit Agreement, dated as of April 19, 2019 (as amended, supplemented or otherwise modified from time to time, the â€œ***Credit Agreement***â€), among **CROWDSTRKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually and collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the Lenders party thereto and Silicon Valley Bank, as Administrative Agent for such Lenders (in such capacity; the â€œ***Administrative Agent***â€), and as Issuing Lender and Swingline Lender.

Pursuant to the provisions of Section 2.20 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form). By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

IN WITNESS WHEREOF, the undersigned has caused this certificate to be duly executed and delivered by its proper and duly authorized signatory as of the day and year first written above.

[Name of Participant]

By _____
Name:
Title:

EXHIBIT F-3

FORM OF U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Partnerships for U.S. Federal Income Tax Purposes)

[*Date*]

Reference is made to that certain Credit Agreement, dated as of April 19, 2019 (as amended, supplemented or otherwise modified from time to time, the â€œ***Credit Agreement***â€), among **CROWDSTRKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually and collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the Lenders party thereto and Silicon Valley Bank, as Administrative Agent for such Lenders (in such capacity; the â€œ***Administrative Agent***â€), and as Issuing Lender and Swingline Lender.

Pursuant to the provisions of Section 2.20 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect such participation, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 881(c)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, , or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form), from each of such partnerâ€™s/memberâ€™s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

IN WITNESS WHEREOF, the undersigned has caused this certificate to be duly executed and delivered by its proper and duly authorized signatory as of the day and year first written above.

[Name of Participant]

By _____
Name:
Title:

EXHIBIT F-4

FORM OF U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Partnerships for U.S. Federal Income Tax Purposes)

[*Date*]

Reference is made to that certain Credit Agreement, dated as of April 19, 2019 (as amended, supplemented or otherwise modified from time to time, the â€œ***Credit Agreement***â€), among **CROWDSTRKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually and collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the Lenders party thereto and Silicon Valley Bank, as Administrative Agent for such Lenders (in such capacity; the â€œ***Administrative Agent***â€), and as Issuing Lender and Swingline Lender.

Pursuant to the provisions of Section 2.20 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to this Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 881(c)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form) or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form), from each of such partnerâ€™s/memberâ€™s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

IN WITNESS WHEREOF, the undersigned has caused this certificate to be duly executed and delivered by its proper and duly authorized signatory as of the day and year first written above.

[Name of Lender]

By _____
Name:
Title:

EXHIBIT G

[RESERVED]

EXHIBIT H-1

FORM OF REVOLVING LOAN NOTE

CROWDSTRIKE, INC.
CROWDSTRIKE SERVICES, INC.

THIS REVOLVING LOAN NOTE AND THE OBLIGATIONS REPRESENTED HEREBY MAY NOT BE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE TERMS AND PROVISIONS OF THE CREDIT AGREEMENT REFERRED TO BELOW. TRANSFERS OF THIS REVOLVING LOAN NOTE AND THE OBLIGATIONS REPRESENTED HEREBY MUST BE RECORDED IN THE REVOLVING LOAN REGISTER MAINTAINED BY THE ADMINISTRATIVE AGENT PURSUANT TO THE TERMS OF SUCH CREDIT AGREEMENT.

$[ ] Santa Clara, California
[*insert date*]

FOR VALUE RECEIVED, the undersigned, CROWDSTRIKE, INC., a Delaware corporation, and CROWDSTRIKE SERVICES, INC., a Delaware corporation (jointly and severally, individually and collectively, the *â€œ**Borrower**â€*), hereby unconditionally promises to pay to [*insert name of applicable Lender*] (the â€œ***Lender***â€) or its registered assigns at the Funding Office specified in the Credit Agreement (as hereinafter defined) in Dollars and in immediately available funds, on the Revolving Termination Date the principal amount of (a) [*insert amount of applicable Lenderâ€™s Revolving Commitment*] ($[ ]), or, if less, (b) the aggregate unpaid principal amount of all Revolving Loans made by the Lender to the Borrower pursuant to Section 2.4 of the Credit Agreement referred to below. The Borrower further agrees to pay interest in like money at such office on the unpaid principal amount hereof from time to time outstanding at the rates and on the dates specified in the Credit Agreement.

The holder of this Revolving Loan Note (this â€œ***Note***â€) is authorized to indorse on the schedules annexed hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof the date, Type and amount of each Revolving Loan made pursuant to the Credit Agreement and the date and amount of each payment or prepayment of principal thereof, each continuation thereof, each conversion of all or a portion thereof to another Type and, in the case of Eurodollar Loans, the length of each Interest Period with respect thereto. Each such indorsement shall constitute prima facie evidence of the accuracy of the information indorsed. The failure to make any such indorsement or any error in any such indorsement shall not affect the obligations of the Borrower in respect of any Revolving Loan.

This Note (a) is one of the Revolving Loan Notes referred to in the Credit Agreement, dated as of April 19, 2019, among the Borrower, CrowdStrike Holdings, Inc., the Lenders party thereto, and Silicon Valley Bank, as Administrative Agent, Issuing Lender and Swingline Lender (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the â€œ***Credit Agreement***â€), (b) is subject to the provisions of the Credit Agreement and (c) is subject to optional and mandatory prepayment in whole or in part as provided in the Credit Agreement. This Note is secured and guaranteed as provided in the Loan Documents. Reference is hereby made to the Loan Documents for a description of the properties and assets in which a security interest has been granted, the nature and extent of the security and the guarantees, the terms and conditions upon which the security interests and each guarantee were granted and the rights of the holder of this Note in respect thereof.

Upon the occurrence and during the continuance of any one or more Events of Default, all principal and all accrued interest then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable, all as provided in the Credit Agreement.

All parties now and hereafter liable with respect to this Note, whether maker, principal, surety, guarantor, indorser or otherwise, hereby waive presentment, demand, protest and all other notices of any kind.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN OR IN THE CREDIT AGREEMENT, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT PURSUANT TO AND IN ACCORDANCE WITH THE REGISTRATION AND OTHER PROVISIONS OF SECTION 10.6 OF THE CREDIT AGREEMENT.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[*signature page follows*]

CROWDSTRIKE, INC.

By: _____
Name: _____
Title: _____

CROWDSTRIKE SERVICES, INC.

By: _____
Name: _____
Title: _____

Schedule A
to Revolving Loan Note

LOANS, CONVERSIONS AND REPAYMENTS OF ABR LOANS

Date	Amount of ABR Loans	Amount Converted to ABR Loans	Amount of Principal of ABR Loans Repaid	Amount of ABR Loans Converted to Eurodollar Loans	Unpaid Principal Balance of ABR Loans	Notation Made By

Schedule B
to Revolving Loan Note

LOANS, CONTINUATIONS, CONVERSIONS AND REPAYMENTS OF EURODOLLAR LOANS

Date	Amount of Eurodollar Loans	Amount Converted to Eurodollar Loans	Interest Period and Eurodollar Rate with Respect Thereto	Amount of Principal of Eurodollar Loans Repaid	Amount of Eurodollar Loans Converted to ABR Loans	Unpaid Principal Balance of Eurodollar Loans	Notation Made By

EXHIBIT H-2

FORM OF SWINGLINE LOAN NOTE

CROWDSTRIKE, INC.
CROWDSTRIKE SERVICES, INC.

THIS SWINGLINE LOAN NOTE AND THE OBLIGATIONS REPRESENTED HEREBY MAY NOT BE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE TERMS AND PROVISIONS OF THE CREDIT AGREEMENT REFERRED TO BELOW. TRANSFERS OF THIS SWINGLINE LOAN NOTE AND THE OBLIGATIONS REPRESENTED HEREBY MUST BE RECORDED IN THE REVOLVING LOAN REGISTER MAINTAINED BY THE ADMINISTRATIVE AGENT PURSUANT TO THE TERMS OF SUCH CREDIT AGREEMENT.

$10,000,000.00 Santa Clara, California
[*insert date*]

FOR VALUE RECEIVED, the undersigned, CROWDSTRIKE, INC., a Delaware corporation, and CROWDSTRIKE SERVICES, INC., a Delaware corporation (jointly and severally, individually and collectively, the â€œ***Borrower***â€), hereby unconditionally promises to pay to SILICON VALLEY BANK (the â€œ***Lender***â€) or its registered assigns at the Funding Office specified in the Credit Agreement (as hereinafter defined) in Dollars and in immediately available funds, on the Revolving Termination Date, the principal amount of (a) Ten Million Dollars ($10,000,000.00), or, if less, (b) the aggregate unpaid principal amount of all Swingline Loans made by the Lender to the Borrower pursuant to Section 2.6 of the Credit Agreement referred to below. The Borrower further agrees to pay interest in like money at such office on the unpaid principal amount hereof from time to time outstanding at the rates and on the dates specified in the Credit Agreement.

The holder of this Swingline Loan Note (this â€œ***Note***â€) is authorized to indorse on the schedules annexed hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof the date and amount of each Swingline Loan made pursuant to the Credit Agreement and the date and amount of each payment or prepayment of principal thereof. Each such indorsement shall constitute prima facie evidence of the accuracy of the information indorsed. The failure to make any such indorsement or any error in any such indorsement shall not affect the obligations of the Borrower in respect of any Swingline Loan.

This Note (a) is the Swingline Loan Note referred to in the Credit Agreement, dated as of April 19, 2019, among the Borrower, CrowdStrike Holdings, Inc., the Lenders party thereto, and Silicon Valley Bank, as Administrative Agent, Issuing Lender and Swingline Lender (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the â€œ***Credit Agreement***â€), (b) is subject to the provisions of the Credit Agreement and (c) is subject to optional and mandatory prepayment in whole or in part as provided in the Credit Agreement. This Note is secured and guaranteed as provided in the Loan Documents. Reference is hereby made to the Loan Documents for a description of the properties and assets in which a security interest has been granted, the nature and extent of the security and the guarantees, the terms and conditions upon which the security interests and each guarantee were granted and the rights of the holder of this Note in respect thereof.

Upon the occurrence and during the continuance of any one or more Events of Default, all principal and all accrued interest then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable, all as provided in the Credit Agreement.

All parties now and hereafter liable with respect to this Note, whether maker, principal, surety, guarantor, indorser or otherwise, hereby waive presentment, demand, protest and all other notices of any kind.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN OR IN THE CREDIT AGREEMENT, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT PURSUANT TO AND IN ACCORDANCE WITH THE REGISTRATION AND OTHER PROVISIONS OF SECTION 10.6 OF THE CREDIT AGREEMENT.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[*signature page follows*]

CROWDSTRIKE, INC.

By: _____
Name: _____
Title: _____

CROWDSTRIKE SERVICES, INC.

By: _____
Name: _____
Title: _____

Schedule A
to Swingline Loan Note

LOANS AND REPAYMENTS

Date	Amount of Loans	Amount of Principal of ABR Loans Repaid	Unpaid Principal Balance of ABR Loans	Notation Made By

EXHIBIT I

FORM OF BORROWING BASE CERTIFICATE

CROWDSTRIKE, INC.
CROWDSTRIKE SERVICES, INC.

Date: [ ], 20[ ]

CROWDSTRIKE, INC., a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually and collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), through the undersigned in [his][her] capacity as a duly authorized officer of such entity, and not individually, or an entity authorized to certify on such entityâ€™s behalf, hereby certifies to the Administrative Agent and each Lender, in accordance with (i) the Credit Agreement, dated as of April 19, 2019 (as amended, restated, amended and restated, supplemented, restructured or otherwise modified from time to time, the â€œ***Credit Agreement***â€, the terms defined therein and not otherwise defined herein being used herein as therein defined), among the Borrower, Crowdstrike Holdings, Inc., a Delaware corporation, the Lenders party thereto (the â€œ***Lenders***â€) and Silicon Valley Bank, as Administrative Agent for such Lenders, and as Issuing Lender and Swingline Lender, and (ii) each of the other Loan Documents, that:

A. Borrowing Base and Compliance

The amounts, calculations and representations set forth on Schedule 1 are true and correct in all material respects and were determined in accordance with the terms and definitions set forth in the Credit Agreement. All of the Accounts referred to in Schedule 1 (other than those Accounts designated as ineligible on Schedule 1) are Eligible Customer Accounts. Attached are the MRR, together with (i) accounts receivable agings, aged by invoice date, (ii) accounts payable agings, aged by invoice date, (iii) SaaS and recurring revenue metrics reports, and (iv) a deferred revenue schedule, together with, in each case, supporting detail and documentation with respect to the amounts, calculation and representations set forth on Schedule 1, all as reasonably requested by the Administrative Agent pursuant to the Credit Agreement.

B. General Certifications

The Borrower further certifies to the Administrative Agent and each Lender that the certifications, representations, calculations and statements herein are true and correct as of the date hereof.

[*Signature page follows*]

IN WITNESS WHEREOF, the undersigned has caused this Borrowing Base Certificate to be executed as of the day first written above.

CROWDSTRIKE, INC.

By: _____

Name: _____

Title: _____

CROWDSTRIKE SERVICES, INC.

By: _____

Name: _____

Title: _____

SCHEDULE 1
TO
BORROWING BASE CERTIFICATE

[TO BE PROVIDED BY SVB]

EXHIBIT J

FORM OF COLLATERAL INFORMATION CERTIFICATE

(Please see attached form)

COLLATERAL INFORMATION CERTIFICATE

CROWDSTRIKE HOLDINGS, INC.,
as a Guarantor

CROWDSTRIKE, INC.

and

CROWDSTRIKE SERVICES, INC.,
individually and collectively, jointly and severally,
as the Borrower

Dated as of April 19, 2019

COLLATERAL INFORMATION CERTIFICATE

To: Silicon Valley Bank, as Administrative Agent

THIS COLLATERAL INFORMATION CERTIFICATE is being delivered pursuant to Section 5.1 of that certain Credit Agreement, dated as of April 19, 2019, (the â€œ***Credit Agreement***â€), among **CROWDSTRIKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually or collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the several banks and other financial institutions or entities from time to time party thereto (the â€œ***Lenders***â€), and **SILICON VALLEY BANK**, as administrative agent and collateral agent for such Lenders (in such capacity, the â€œ***Administrative Agent***â€).

Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Credit Agreement or the other Loan Documents referenced therein. Other terms which are used but not otherwise defined herein but which are defined in Article 8 or Article 9 of the UCC shall have the respective meanings set forth in such applicable Article of the UCC.

The undersigned, being the duly appointed Responsible Officer of the Borrower, hereby certifies on behalf of each Loan Party that:

NAMES:

1. The exact legal name of the Borrower and each other Loan Party as it appears in its respective organizational papers, its respective jurisdiction of formation, its respective organizational identification number, its respective federal employer identification number, its respective date of formation, is as follows:

Name of Loan Party	Jurisdiction of Formation	Organizational Identification No.	Federal Employer Identification Number	Date of Formation

2. Set forth below is each other legal name that each Loan Party has had during the last five years, together with the date of the relevant change:

Loan Party	Prior Legal Name	Date of Name Change

3. Within the past five years, the following Persons have been merged into a Loan Party or such Loan Party has acquired all or a material portion of the assets of such Person (provide names, dates and brief description of transaction):

Loan Party	Name of Party Merged with or Acquired	Date of Merger or Asset Acquisition	Description of Transaction

4. The following is a list of all other names (including trade names or similar appellations) used by a Loan Party or any of its divisions or other business units at any time during the past five years:

Loan Party	Other Names Used Within Last Five Years

5. The following is a list of all the share or membership certificates evidencing equity interests (other than publicly traded equity interests) of each Loan Party, including the record owners, the certificate numbers, the certificate dates and the number of shares or percentage of membership interests represented by such certificates:

Loan Party	Certificate Number	Certificate Date	No. Shares or Ownership Percentage	Record Owner

6. No stock, debt instruments, cash collateral or other property of any Loan Party has been pledged to any Person, except as follows:

Loan Party	Description of Liens

LOCATIONS:

7. The chief executive office of each Loan Party is located at the addresses specified below:

Loan Party	Address of Chief Executive Office

8. The following is a list of all locations not identified in Item 7, above, where each Loan Party maintains its books and records relating to the Collateral:

Loan Party	Address where Books and Records are Maintained

9. The following is a list of all locations where any of the Collateral comprising Goods, including Inventory, Equipment or Fixtures (other than motor vehicles and other mobile goods to the extent in transit from time to time), is located:

Loan Party	Locations

10. The following is a list of all Loan Parties that have any employee(s) performing work in the State of California:

Loan Party

11. The following is a list of all real property owned of record and beneficially by each Loan Party:

Loan Party	Description of Real Property

12. The following is a list of all real property leased or subleased by or to each Loan Party, whether by way of a ground lease, a master lease, a standard site lease, license or otherwise (each a â€œ***Lease***â€) (include the name of each of the parties to each Lease as it appears on the Lease, and the address of the relevant premises under such Lease).

Loan Party	Parties to Lease	Address of Leased Premises	Description of Lease

13. Each of the following firms provides insurance services for the Loan Parties.

Loan Party	Name of Insurance Provider

14. Each Loan Party maintains the following insurance with respect to itself and its properties:

Loan Party	Insurance Provider	Policy Type and Number	Description of Coverage Amounts

INFORMATION ABOUT COLLATERAL:

Material Contracts:

15. The following is a list of all material licenses or sublicenses pursuant to which any third party licenses or sublicenses to a Loan Party the right to use any intellectual property rights, including any right to use any software or any patent, trademark or copyright exclusive or any mass market, non-customized licenses or sublicenses (collectively, the â€œ***Inbound Licenses***â€):

Loan Party	Licensor	Name and Date of License Agreement	Description of Licensed Intellectual Property Rights

16. The following is a list of all material licenses or sublicenses pursuant to which each Loan Party licenses or sublicenses to any third party the right to use any intellectual property rights, including any right to use any software or any Patent, Trademark or Copyright (collectively, the â€œ***Outbound Licenses***â€):

Loan Party	Licensee	Name and Date of License Agreement	Description of Licensed Intellectual Property Rights

17. The following is a list of (and the location of) all material equipment and other personal property leased or subleased by each Loan Party from any third party, whether leased individually or jointly with others (include the name of the lessor or sublessor as it appears on the lease or sublease, the title of the applicable lease or sublease as amended to date, including all schedules thereto, and a general description of leased equipment and other property, the address at which such equipment and other property is located (collectively, the â€œ***Personal Property Leases***â€)):

[NAME OF LOAN PARTY]

Loan Party	Lessor/Sublessor	Title of Lease/Sublease	Description of Leased/Subleased Equipment	Address where Leased/Subleased Equipment is Located

18. The following is a list of all material contracts and agreements, including collective bargaining agreements, and employment agreements, to which each Loan Party is a party or in which it has an interest relating to material employees (collectively, the â€œ***Employee Contracts***â€):

Loan Party	Description of â€œEmployee Contractâ€

19. The following is a list of all other material contracts and agreements of any kind or nature (to the extent not otherwise previously listed in this Collateral Information Certificate) to which any Loan Party is a party or in which it has an interest (collectively, the â€œ***Other Material Contracts***â€):

Loan Party	Description of â€œOther Material Contractâ€

Government Licenses:

20. The following is a list of all material federal, state and other governmental licenses or authorizations required or reasonably necessary to operate the each Loan Partyâ€™s business as currently conducted or as contemplated by such Loan Party to be operated immediately after the Closing Date (collectively, the â€œ***Governmental Licenses***â€):

Loan Party	Description of Governmental License/Authorization

Intellectual Property:

21. The following is a list of domestic and foreign registered patents and patent applications owned, licensed or otherwise used by each Loan Party, whether individually or jointly with others:

Issued Patents

Loan Party	Jurisdiction	Patent No.	Issue Date	Inventor	Title

Pending Patent Applications

Loan Party	Jurisdiction	Serial No.	Filing Date	Inventor	Title

Issued Patents and Pending Patent Applications Licensed

[ ]

22. The following is a list of domestic and foreign registered trademarks, trademark registrations, service mark registrations, tradenames, or applications therefor (including any domain names to the extent any such domain name is not otherwise a trademark or application therefor), owned, licensed or otherwise used by each Loan Party, whether individually or jointly with others:

Registered Trademarks

Loan Party	Jurisdiction	Registration No.	Registration Date	Filing Date	Registered Owner	Mark

Pending Trademark Applications

Loan Party	Jurisdiction	Application No.	Filing Date	Applicant	Mark

Registered Trademarks and Pending Trademark Applications Licensed

[ ]

23. The following is a list of domestic and foreign copyrights, copyright works, copyright registrations and applications therefor, owned. licensed or used by each Loan Party, whether individually or jointly with others:

Registered Copyrights

Loan Party	Jurisdiction	Registration No.	Registration Date	Work of Authorship

Pending Copyright Applications

Loan Party	Jurisdiction	Application No.	Application Date	Work of Authorship

Investment Property, Deposits, and Payment Transmitter Accounts:

24. The Loan Parties hold notes payable from the following Persons:

Loan Party	Date of Note	Maturity Date of Note	Principal Amount of Note	Name of Note Obligor	Are Note Obligations Secured (Y or N)

25. The Loan Parties maintain the following deposit accounts (including demand, time, savings, passbook or similar accounts) with depositary banks:

Loan Party	Type of Account (i.e. Payroll, Operations, Cash Management, etc.)	Name of Depository Bank	Account No.	Is Account Currently Blocked or Restricted (Y/N)

26. The Loan Parties hold, deposit, or transmit funds through or with the following payment transmitters or services (including, but not limited to, PayPal, Stripe, Square, Dwolla, Bitcoin, or similar services):

Loan Party	Type of Account	Name of Payment Transmitter/Service	Account ID/Name	Average Monthly Balance in Account

27. The Loan Parties beneficially own â€œinvestment propertyâ€ in the following securities accounts held with securities intermediaries:

Loan Party	Name of Securities Intermediary	Account No.	Description of Investment Property	Is Account Currently Blocked or Restricted (Y/N)

28. The Loan Parties beneficially own the following stocks, bonds, investment securities, partnership and joint venture investments and other investments:

Limited Liability Company Interests

Loan Party	Issuer of Interests	Number of Units Owned	Dates Units Issued	Percentage Ownership Interest

Partnership Interests

Loan Party	Issuer of Interests	Number of Units Owned	Date Units Issued	Percentage Ownership Interest	Type of Partnership Interest (GP/LP)

Corporate Stock/Shares

Loan Party	Issuer of Stock/Shares	Number of Shares Owned	Certificate Dates	Percentage Ownership Interest	Class of Stock/Shares Owned

Other Assets

29. The Loan Parties own the following types of assets:

Loan Party	Aircraft (Y/N)	Motor Vehicles (Y/N)	Vessels, Boats, Ships (Y/N)	Franchise Agreements (Y/N)	Commercial Tort Claims (Y/N)

30. The Loan Partiesâ€™ assets are encumbered by liens of third parties as follows:

[NAME OF LOAN PARTY]

Loan Party	Name of Lienholder	Method of Lien Perfection (i.e. UCC Filing, Control, Possession, etc.)	UCC Filing Jurisdiction	UCC Filing Date and No.	Description of Collateral Covered by Lien	Description of Obligations Secured by Lien

31. The following is a list of all letters of credit as to which any Loan Party is the beneficiary or otherwise has any right to payment or performance:

Loan Party Beneficiary	Name of Issuer	Name of Account Party	Letter of Credit No. and Amount	Standby or Commercial Letter of Credit?

INFORMATION ABOUT THE LOAN PARTIES:

32. Each Loan Party is qualified to do business in the following jurisdictions as of the Closing Date:

Loan Party	Jurisdictions in which Qualified to do Business

33. Each Loan Party has the following subsidiaries:

Loan Party	Name of Subsidiary	Jurisdiction of Organization or Formation	Organizational Identification Number	Percentage of Equity Interests Owned

34. List all formation documents and material equity holders agreements pertaining to each Loan Party or to any Loan Party is a party, including operating agreements, partnership agreements, bylaws, certificates of formation, certificates or articles of organization, certificates or articles of incorporation, shareholder or other equityholders agreements, trust or voting rights agreements, registration rights agreements, warrants and warrant purchase agreements, convertible debt documents and options and other equity incentive plans. The undersigned certifies that each such agreement is in full force and effect, and has not been modified, amended, supplemented or restated except as listed.

Loan Party	Description of Document/Agreement

35. The following is a complete list of pending and threatened litigation or claims involving amounts claimed against any Loan Party in an indefinite amount or in an amount in excess of $50,000:

Loan Party	Description of Pending or Threatened Litigation

36. Each Loan Party has directly or indirectly guaranteed the following obligations of third parties:

Loan Party	Name of Principal Obligor	Description of Guaranteed Obligations	Maximum Amount of Guaranteed Obligations	Term of Guaranty

BENEFICIAL OWNERSHIP INFORMATION

37. a. Is any Loan Party any of the following:

(i) a public company or an issuer of securities that are registered with the Securities and Exchange Commission under Section 12 of the Securities Exchange Act of 1934 or that is required to file reports under Section 15(d) of that Act;

(ii) an investment company registered with the Securities and Exchange Commission under the Investment Company Act of 1940;

(iii) an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940; or

(iv) a pooled investment vehicle operated or advised by a regulated financial institution (including an SEC-registered investment adviser)?

Yes o No o

If yes, no further information is required for Sections 37(b), 37(c) or 37(d) below. If no, continue to Section 37(b).

b. Is any Loan Party a pooled investment vehicle that is ***not*** operated or advised by a regulated financial institution?

Yes o No o

If yes, skip to Section 37(d) below. If no, continue to Section 37(c).

c. Does any **individual**, *directly or indirectly* (for example, if applicable, through such individualâ€™s equity interests in any Loan Partyâ€™s parent entity), through any contract, arrangement, understanding, relationship or otherwise, **own 25% or more** of the equity interests of any Loan Party:

Yes o No o

d. Identify one individual with significant responsibility for managing each Loan Party, i.e., an executive officer or senior manager (e.g., Chief Executive Officer, President, Vice President, Chief Financial Officer, Treasurer, Chief Operating Officer, Managing Member or General Partner) or any other individual who regularly performs similar functions. If appropriate, an individual listed in Section 37(c) above may also be listed here.

	Name	Date of birth	Residential address	For US Persons, Social Security Number: (non-US persons should provide SSN if available)	For Non-US Persons: Type of ID, ID number, country of issuance, expiration date
1					
2					

The Borrower undertakes to notify the Administrative Agent of any change or modification to any of the foregoing information occurring prior to the Closing Date.

[signature page follows]

The undersigned hereby certifies the foregoing information to be true and correct in all material respects and executes this Collateral Information Certificate as of the date first written above on behalf of the Borrower and each other Loan Party.

CROWDSTRIKE HOLDINGS, INC.

By: _____
Name: _____
Title: _____

CROWDSTRIKE, INC.

By: _____
Name: _____
Title: _____

CROWDSTRIKE SERVICES, INC.

By: _____
Name: _____
Title: _____

SCHEDULES TO THE COLLATERAL INFORMATION CERTIFICATE

(PLEASE SEE ATTACHED SCHEDULES)

EXHIBIT K

FORM OF NOTICE OF BORROWING

CROWDSTRIKE, INC.
CROWDSTRIKE SERVICES, INC.

Date:

TO: **SILICON VALLEY BANK**
3003 Tasman Drive
Santa Clara, CA 95054
Attention: Corporate Services Department

RE: Credit Agreement, dated as of April 19, 2019 (as amended, modified, supplemented or restated from time to time, the â€œ***Credit Agreement***â€), by and among **CROWDSTRKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually and collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the Lenders party thereto and Silicon Valley Bank, as Administrative Agent for such Lenders (in such capacity; the â€œ***Administrative Agent***â€), and as Issuing Lender and Swingline Lender. Capitalized terms used but not otherwise defined herein shall have the respective meanings given to such terms in the Credit Agreement.

Ladies and Gentlemen:

The undersigned refers to the Credit Agreement and hereby gives you irrevocable notice, pursuant to Section [2.5] [2.7(a)] of the Credit Agreement, of the borrowing of a [Revolving Loan][Swingline Loan].

1. The requested Borrowing Date, which shall be a Business Day, is .

2. The aggregate amount of the requested Loan is $.

3. The requested Loan shall consist of $ of ABR Loans and $ of Eurodollar Loans.

4. The duration of the Interest Period for the Eurodollar Loans included in the requested Loan shall be [one][three][six] months.

5. [The undersigned hereby directs the Administrative Agent to disburse the proceeds from the Loans to be made on the Closing Date in accordance with the Sources and Uses/Funds Flow attached hereto][8] [Insert instructions for remittance of the proceeds of the applicable Loans to be borrowed].[9]

6. The undersigned, in his/her capacity as a Responsible Officer of the Borrower and not in his/her individual capacity, hereby certifies that the following statements are true on the date hereof, and will be true on the date of the proposed Loan before and after giving effect thereto, and to the application of the proceeds therefrom, as applicable:

(a) each representation and warranty of each Loan Party contained in or pursuant to any Loan Document (i) to the extent qualified by materiality, is true and correct, and (ii) to the extent not qualified by materiality, is true and correct in all material respects, in each case, on and as of the date hereof as if

---

[8] For use on the Closing Date.
[9] For use after the Closing Date.

made on and as of the date hereof, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date; [and]

(b) no Default or Event of Default exists or will occur after giving effect to the extensions of credit requested herein [; and]

(c) after giving effect to such Revolving Extension of Credit, the availability and borrowing limitations specified in Section 2.4 of the Credit Agreement will be satisfied.

[*Signature page follows*]

IN WITNESS WHEREOF, the undersigned has caused this notice to be duly executed and delivered by its proper and duly authorized officer as of the day and year first written above.

CROWDSTRIKE, INC., as Administrative Borrower

By: _____
Name: _____
Title: _____

For internal Bank use only

Eurodollar Pricing Date	**Eurodollar Rate**	**Eurodollar Variance**	**Maturity Date**
		%	

EXHIBIT L

FORM OF NOTICE OF CONVERSION/CONTINUATION

CROWDSTRIKE, INC.
CROWDSTRIKE SERVICES, INC.

Date:

TO: **SILICON VALLEY BANK**
3003 Tasman Drive
Santa Clara, CA 95054
Attention: Corporate Services Department

RE: Credit Agreement, dated as of April 19, 2019 (as amended, modified, supplemented or restated from time to time, the â€œ***Credit Agreement***â€), by and among **CROWDSTRKE HOLDINGS, INC.**, a Delaware corporation (â€œ***Holdings***â€), **CROWDSTRIKE, INC.**, a Delaware corporation (â€œ***CrowdStrike***â€), **CROWDSTRIKE SERVICES, INC.**, a Delaware corporation (â€œ***CrowdStrike Services***â€ and together with CrowdStrike, individually and collectively as the context requires, jointly and severally, the â€œ***Borrower***â€), the Lenders party thereto and Silicon Valley Bank, as Administrative Agent for such Lenders (in such capacity; the â€œ***Administrative Agent***â€), and as Issuing Lender and Swingline Lender. Capitalized terms used but not otherwise defined herein shall have the respective meanings given to such terms in the Credit Agreement.

Ladies and Gentlemen:

The undersigned, in his/her capacity as a Responsible Officer of the Borrower and not in his/her individual capacity, refers to the Credit Agreement and hereby gives you irrevocable notice pursuant to Section [2.13(a)] [2.13(b)] of the Credit Agreement, of the [conversion] [continuation] of the Loans specified herein, that:

1. The date of the [conversion] [continuation] is .

2. The aggregate amount of the proposed Loans to be [converted] [continued] is $

3. The Loans are to be [converted into] [continued as] [Eurodollar] [ABR] Loans.

4. The duration of the Interest Period for the Eurodollar Loans included in the [conversion] [continuation] shall be [one][three][six] months.

5. The undersigned on behalf of the Borrower, hereby certifies that no Event of Default exists or shall occur after giving effect to the [conversion] [continuation] requested to be made on such date.[10]

[*Signature page follows*]

[10] Applicable for conversions to Eurodollar Loans or continuations of Eurodollar Loans

IN WITNESS WHEREOF, the undersigned has caused this notice to be duly executed and delivered by its proper and duly authorized officer as of the day and year first written above.

CROWDSTRIKE, INC., as Administrative Borrower

By: _____
Name: _____
Title: _____

For internal Bank use only

Eurodollar Pricing Date	**Eurodollar Rate**	**Eurodollar Variance**	**Maturity Date**
		%	

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the use in this Registration Statement on Form S-1 of CrowdStrike Holdings, Inc. of our report dated April 17, 2019 relating to the financial statements of CrowdStrike Holdings, Inc., which appears in this Registration Statement. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
San Jose, California
May 14, 2019

QuickLinks