

full text of our code of business conduct and ethics will be posted on the investor relations page on our website. We intend to disclose any amendments to our code of business conduct and ethics, or waivers of its requirements, on our website or in filings under the Exchange Act.

Election and Classification of Board of Directors

Our business and affairs are managed under the direction of our board of directors. Pursuant to our current certificate of incorporation and our amended and restated voting agreement, our directors were elected as follows:

- Messrs. Dorsey, McKelvey, Khosla, and Johnson and Drs. Summers and Simmons were elected as the designees nominated by holders of our common stock;
- Mr. Botha was elected as the designee nominated by holders of our Series B convertible preferred stock;
- Ms. Meeker was elected as the designee nominated by holders of our Series C convertible preferred stock; and
- Mr. Viniar was elected as a designee nominated by holders of a majority of each of our common stock and our convertible preferred stock.

In connection with this offering, the provisions of our amended and restated voting agreement relating to the election of our directors will terminate and our current certificate of incorporation by which our directors were elected, along with our

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bylaws, will be amended and restated. After the completion of this offering, 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. Each of our current directors will continue to serve as a director until the election and qualification of his or her successor, or until his or her earlier death, resignation, or removal.

Our amended and restated certificate of incorporation provides that our board of directors will be divided into three classes with staggered three-year terms. Only one class of directors will be elected at each annual meeting of stockholders, with the other classes continuing for the remainder of their respective three-year terms. Our current directors will be divided among the three classes as follows:

- the Class I directors will be Messrs. Dorsey, Johnson, and Viniar, and their terms will expire at the annual meeting of stockholders to be held in 2016;
- the Class II directors will be Messrs. Botha and McKelvey and Dr. Simmons, and their terms will expire at the annual meeting of stockholders to be held in 2017; and
- the Class III directors will be Ms. Meeker and Dr. Summers, and their terms will expire at the annual meeting of stockholders to be held in 2018.

At each annual meeting of stockholders, upon the expiration of the term of a class of directors, the successor to each such director in the class will be elected to serve from the time of election and qualification until the third annual meeting following his or her election and until his or her successor is duly elected and qualifies, in accordance with our certificate of incorporation. Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of our directors.

This classification of our board of directors may have the effect of delaying or preventing changes in control of our company.

Director Independence

Our board of directors has undertaken a review of the independence of each director. Based on information provided by each director concerning his or her background, employment, and affiliations, our board of directors has determined that Ms. Meeker, Messrs. Botha, Johnson, and Viniar, and Drs. Simmons and Summers, do not have relationships that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each of these directors is "independent" as that term is defined under the applicable rules and regulations of the SEC and the listing standards of the New York Stock