

serving on our board of directors or compensation committee. Ms. Meeker, a General Partner of Kleiner Perkins Caufield & Byers, and Mr. Botha, a Managing Member of Sequoia Capital, comprise our compensation committee. Entities affiliated with Kleiner Perkins Caufield & Byers and entities affiliated with Sequoia Capital are each parties to our amended and restated investors' rights agreement, our amended and restated right of first refusal and co-sale agreement, and our amended and restated voting agreement. See the section titled "Certain Relationships, Related Party and Other Transactions" for additional information regarding these agreements.

Director Compensation

Our non-employee directors did not receive cash or equity compensation for their service on our board of directors and committees of our board of directors. As of December 31, 2014, none of our non-employee directors held any outstanding equity awards to purchase shares of our common stock, other than Messrs. McKelvey and Viniar and Dr. Summers as described below.

In 2014, Mr. McKelvey received \$39,583 for consulting services provided by him under the terms of a consulting agreement with us.

On June 9, 2011, Dr. Summers was granted an option to purchase 1,288,000 shares of our common stock, which he early exercised for restricted shares of our common stock that were subject to the same vesting schedule as the option. One forty-eighth of the shares vested on July 9, 2011, and one forty-eighth of the shares vest monthly thereafter, subject to Dr. Summers' continued service with us. As of December 31, 2014, Dr. Summers held 161,000 restricted shares of our common stock.

On October 30, 2013, Mr. Viniar was granted an option to purchase 326,950 shares of our common stock. This option is early exercisable. One-fourth of the shares subject to the option vested on October 30, 2014, and one forty-eighth of the shares vest monthly thereafter, subject to Mr. Viniar's continued service with us. An additional 12 months of shares subject to the option will vest in the event of a change of control of our company if Mr. Viniar remains in service with us at the time of such change of control. As of December 31, 2014, Mr. Viniar held an option to purchase 326,950 shares of our common stock.

On July 9, 2015, Mr. Johnson was granted an option to purchase 38,000 shares of our common stock, which he early exercised for restricted shares of our common stock that were subject to the same vesting schedule as the option. All of the shares vest on January 1, 2016, subject to Mr. Johnson's continued service with us.

On August 11, 2015, Dr. Simmons was granted an option to purchase 38,000 shares of our common stock. This option is early exercisable. All of the shares subject to the option vest on February 4, 2016, subject to Dr. Simmons' continued service with us.

On October 21, 2015, Mr. Viniar was granted 35,000 RSUs to be settled in shares of our common stock. One-fourth of the RSUs vest on the date of our next annual meeting of our stockholders, and one-fourth of the RSUs vest annually thereafter on the earlier of the date of the following annual meeting of our stockholders or the anniversary of the prior annual meeting of our stockholders, subject to Mr. Viniar's continued service with us.

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Directors who are also our employees receive no additional compensation for their service as directors. During 2014, Mr. Dorsey was our only employee director. See the section titled "Executive Compensation" for additional information about Mr. Dorsey's compensation.

Our compensation committee, after reviewing data provided by our independent compensation consulting firm, Compensia, Inc., regarding practices at comparable companies, approved a new compensation policy for our non-employee directors, effective January 1, 2016, subject to the effectiveness of the registration statement of which this prospectus forms a part. This non-employee director policy provides for the following cash compensation to our non-employee directors:

- each non-employee director will receive an annual base retainer of \$40,000;
- the chairman of our audit and risk committee will receive an annual fee of \$20,000, and other members of our audit and risk committee will receive an annual fee of \$10,000;
- the chairman of our compensation committee will receive an annual fee of \$15,000, and other members of our