



## CORPORATE GOVERNANCE GUIDELINES

### 1. GENERAL

The Board of Directors (the "**Board**") of Snowflake Inc. ("**Snowflake**" and, collectively with its subsidiaries, the "**Snowflake Group**") has adopted the following guidelines for the Board's conduct and operation. These guidelines are designed to give directors and management a flexible framework for effectively pursuing Snowflake's objectives for the benefit of its stockholders. These guidelines should be interpreted in the context of all applicable laws and Snowflake's charter documents and other policies.

### 2. ROLE OF THE BOARD

The fundamental responsibility of directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of Snowflake and its stockholders. In addition, directors have fiduciary duties of care and loyalty to Snowflake and its stockholders.

The principal ways that the Board fulfills its responsibilities are by providing oversight and strategic guidance to senior management; reviewing, approving, and monitoring fundamental financial and business strategies; assessing the Snowflake Group's major risks and considering ways to address them; selecting and overseeing management; and establishing and overseeing processes to maintain the Snowflake Group's integrity.

Board service requires significant time and attention. Directors must prepare for meetings and discussions with management, participate in Board meetings, review relevant materials, and serve on committees. Snowflake expects directors to maintain an attitude of constructive involvement and oversight, ask relevant and incisive questions, and demand honest and accurate answers. Directors must act with integrity and demonstrate a commitment to long-term stockholder value as well as the Snowflake Group's business and values.

### 3. BOARD COMPOSITION AND SELECTION

#### 3.1 *Size of the Board*

The Board will establish the number of directors in accordance with Snowflake's certificate of incorporation and bylaws. The Board will periodically review the appropriate Board size, which may vary to accommodate the availability of suitable candidates and Snowflake's needs.

#### 3.2 *Independence of Directors*

The Board will have a majority of independent directors, subject to any exceptions permitted by the listing standards of the stock exchange that lists Snowflake's capital stock (the "**Exchange**"). To determine independence, the Board will consider the definition of independence in the applicable Exchange standards, and other factors that will contribute to effective oversight and decision-making. Any independent director who experiences a change in circumstances that could affect his or her independence must promptly notify the chairperson of the Nominating and Governance Committee of the Board (the "**Nominating and Governance Committee**") in writing.

At times required by the rules of the Securities and Exchange Commission (“**SEC**”) or the listing standards of the Exchange, the Board or the Nominating and Governance Committee will affirmatively determine director independence based on information provided by directors and the advice of counsel. In accordance with applicable rules and Snowflake’s policies, the Board will confirm that each director designated as independent has no material relationships with the Snowflake Group (either directly or with an organization in which the director is a partner, stockholder, or officer, or is financially interested) that may interfere with the exercise of the director’s independence from management and the Snowflake Group. Directors may be asked from time to time to leave a Board meeting when the Board is considering a transaction in which the director (or a related party) has a financial or other interest.

The Audit Committee of the Board (the “**Audit Committee**”) will review and approve any proposed related party transactions in compliance with Snowflake’s policies and the Exchange rules. Also see “Conflicts of Interest,” below.

### **3.3 Management Directors**

The Board anticipates that the Chief Executive Officer will serve on the Board. The Board also anticipates that other members of management, who can assist the Board in fulfilling its responsibilities based on their experience and role at Snowflake, may serve on the Board.

### **3.4 Board Leadership**

The Board may select a chairperson of the Board in the manner and based on the criteria that the Board deems appropriate. In the event that the Board does not have an independent chairperson, the independent directors will designate a lead independent director. The name of the chairperson or lead independent director will be listed in Snowflake’s proxy statement.

The independent chairperson or, in the absence of an independent chairperson, the lead independent director will be responsible for coordinating the activities of the independent directors. In addition to the duties of all Board members, the specific responsibilities of the independent chairperson or, in the absence of an independent chairperson, the lead independent director are to:

- (i) work with the Chief Executive Officer to develop and approve an appropriate Board meeting schedule and Board meeting agendas;
- (ii) provide the Chief Executive Officer feedback on the quality, quantity, and timeliness of the information provided to the Board;
- (iii) develop the agenda and moderate executive sessions of the independent members of the Board;
- (iv) preside over Board meetings when the Chief Executive Officer is not present or when Board or Chief Executive Officer performance or compensation is discussed;
- (v) act as principal liaison between the independent members of the Board and the Chief Executive Officer;

- (vi) convene meetings of the independent members of the Board as appropriate;
- (vii) be available for consultation and direct communication with stockholders as deemed appropriate; and
- (viii) perform other duties as the Board may determine from time to time.

### **3.5 Selection of Directors**

The Board is responsible for nominating members for election to the Board by Snowflake's stockholders. The Board is also responsible for filling any vacancies on the Board, unless the vacancy is filled by the stockholders. The Nominating and Governance Committee is responsible for identifying, evaluating, and recommending candidates to serve as Board members, in accordance with its charter and consistent with the criteria described in Section 3.6 below.

Snowflake's Secretary will be notified of all proposed nominees to the Board. For proposed nominees made other than by the Board, the stockholder or other person making the proposal must comply with Snowflake's bylaws, including the requirement to provide specific information and materials relating to the proposed nominee. In addition, proposed nominees made other than by the Board must: (i) provide a list of references, (ii) agree to be interviewed by members of the Nominating and Governance Committee or other directors in the discretion of the Nominating and Governance Committee, (iii) submit to a background check, and (iv) submit to any other review of qualifications that Snowflake or the Nominating and Governance Committee may request. Prior to the Board's nomination of any candidate, each member of the Board will have an opportunity to meet with the candidate. Upon request, any candidate nominated must agree in writing to comply with these Corporate Governance Guidelines and all other policies and procedures of Snowflake that are applicable to the Board.

### **3.6 Board Membership Criteria**

The Board will determine the appropriate characteristics, skills, and experience for the Board as a whole and for individual directors. The Board considers recommendations for nominees from the Nominating and Governance Committee. In selecting candidates and existing directors for serving on the Board, the Board will consider the minimum general criteria listed below. In addition, the Board may consider any additional criteria it deems relevant. An acceptable candidate may not fully satisfy all of the criteria, but he or she should satisfy nearly all of them. The Board believes that candidates for director should have certain minimum qualifications, including the highest personal integrity and ethics, the ability to read and understand basic financial statements, and being older than 21.

In considering candidates recommended by the Nominating and Governance Committee, the Board intends to consider other factors, such as:

- (i) relevant expertise to offer advice and guidance to management,
- (ii) sufficient time to devote to the Snowflake Group's affairs,
- (iii) excellence in his or her field,

- (iv) the ability to exercise sound business judgment,
- (v) diversity of background and experience, and
- (vi) the commitment to rigorously represent the long-term interests of Snowflake's stockholders.

The Board reviews director candidates in the context of the current composition of the Board, the Snowflake Group's operating requirements, and the long-term interests of Snowflake's stockholders. For incumbent directors, the Board reviews overall service to Snowflake during their term, including the number of meetings attended, level of participation, quality of performance, and any other relationships and transactions that might impair the director's independence. In the case of new director candidates, the Board also determines whether the director candidate must be independent for purposes of the Exchange rules.

### **3.7 Changes in Board Membership Criteria**

The Board wishes to maintain a group of members who can productively contribute to Snowflake's success over time. From time to time, the Board, in its discretion, may change the criteria for Board membership in light of the needs of the Board and Snowflake at the time. When this occurs, the Board will evaluate existing members according to the new criteria. The Board may ask a director who no longer meets the complete criteria for Board membership to adjust his or her committee assignments or resign from the Board.

### **3.8 Term Limits**

The Board does not limit the number of terms that an individual may serve as a director. Directors who have served on the Board for an extended period of time are able to provide continuity and valuable insight into the Snowflake Group's operations and prospects because of their experience and understanding of the Snowflake Group's history, policies, and objectives. The Board believes that it can ensure that it continues to evolve and adopt new ideas and viewpoints through the director nomination process.

### **3.9 Limits on Board Memberships**

The Board recognizes that a director's ability to fulfill his or her responsibilities as a member of the Board can be impaired if he or she serves on multiple other boards or board committees.

Directors must promptly notify the chairperson of the Nominating and Governance Committee and Snowflake's General Counsel before accepting an invitation to serve on the board or board committee (or comparable governing body) of another company. The Nominating and Governance Committee will then evaluate whether the individual, if he or she accepted, would continue to satisfy the Board's membership criteria, and will recommend to the Board the action, if any, to be taken with respect to such individual.

In addition, service on boards and committees of other companies must be consistent with Snowflake's conflict-of-interest policies.

### **3.10 Retirement Age**

Snowflake does not have a mandatory retirement age for directors.

### **3.11 Directors Who Change Their Job Responsibility**

Any director who experiences a material change in job responsibilities or the position he or she held when first joining the Board (other than an ordinary course promotion) must promptly notify the chairperson of the Nominating and Governance Committee and Snowflake's General Counsel. The chairperson of the Nominating and Governance Committee, in consultation with the full Nominating and Governance Committee where appropriate, will then evaluate whether the individual continues to satisfy the Board's membership criteria in light of his or her new occupational status and will recommend to the Board the action, if any, to be taken with respect to such individual.

## **4. BOARD MEETINGS**

### **4.1 Number of Meetings**

The Board expects to have at least four regularly scheduled Board meetings each fiscal year.

### **4.2 Attendance and Preparation**

Snowflake expects its directors to prepare for, attend, and participate in all meetings of the Board and committees on which they serve. Directors should notify Snowflake's General Counsel when they will be absent from a meeting. Snowflake will provide directors with appropriate materials before the meeting, except in unusual or exigent circumstances.

### **4.3 Agenda**

The Chief Executive Officer and chairperson or lead independent director will create a schedule of topics to be discussed during the year and an agenda for each Board meeting. Each director is encouraged to suggest topics for the agenda at any time, and each director is free to raise subjects that are not on the agenda.

### **4.4 Committee Reports**

At each regularly scheduled Board meeting, if requested by the Board, the chairperson of each committee will present a brief summary of the principal subjects discussed at the committee meeting, any conclusions reached, and the final actions of the committee. Minutes of committee meetings will be available to any director upon request.

### **4.5 Executive Session**

The independent directors of the Board, without members of management, will meet periodically in executive session, but no less than two times per year or whatever minimum has been set by the Exchange. Executive session discussions may include any topics decided by the attendees.

## **5. BOARD COMMITTEES**

### **5.1 *Number of Committees; Independence of Members***

The Board will constitute and maintain an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee. Only independent directors may serve on these committees. The Board may form, merge, or dissolve additional committees, as it deems appropriate.

### **5.2 *Committee Functions and Charters***

Each standing committee will have a written charter that describes its responsibilities. Unless otherwise directed by the Board, any new committee formed by the Board will develop a written charter describing its responsibilities. Each committee will periodically review its charter and recommend any proposed changes to the Board.

### **5.3 *Board Committee Membership***

The Nominating and Governance Committee oversees the Board's committee structure and operations, including authority to delegate to subcommittees and committee reporting to the Board. The Nominating and Governance Committee will annually recommend to the Board each committee's chairperson and membership. In making those recommendations, the Nominating and Governance Committee will consider the interests, independence, and experience of the directors and the independence and experience requirements of the Exchange, the rules and regulations of the SEC, and applicable law.

### **5.4 *Committee Meetings and Agenda***

Each committee chairperson, in consultation with that committee's members, will determine the frequency, length, and agenda for each committee meeting. In addition, the chairperson will determine the appropriate attendees for each meeting in light of that committee's charter, the authority delegated by the Board to that committee, and the legal, regulatory, accounting and governance principles applicable to that committee's functions.

## **6. BOARD ACCESS TO MANAGEMENT; USE OF OUTSIDE ADVISORS**

Board members will have free and full access to Snowflake management and records. The Nominating and Governance Committee may set reasonable processes to facilitate this access. Board members should use their judgment to ensure that this contact is not distracting to the Snowflake Group's operations or to management's duties and responsibilities.

The Board and each committee will have the power to hire, at Snowflake's expense, independent legal, financial, or other advisors that they may deem necessary, without consulting or obtaining the advanced approval of any officer.

## **7. EXECUTIVE OFFICER EVALUATION**

At least annually, the Compensation Committee of the Board (the "***Compensation Committee***")

will evaluate the performance of Snowflake’s Chief Executive Officer and certain other members of senior management as set forth in the Compensation Committee charter. The Compensation Committee will evaluate performance based on objective criteria, including how well the business achieves long-term strategic objectives. The Compensation Committee will use this evaluation when considering the compensation of the Chief Executive Officer and other members of senior management.

## **8. SUCCESSION PLANNING**

The Board should plan for future senior management selection in order to assure the orderly functioning and transition of Snowflake’s management in the event of emergency or retirement. The Compensation Committee will develop and periodically review with the Chief Executive Officer a management succession plan, and recommend to the Board appropriate individuals who might fill key positions. As part of this review, the Chief Executive Officer should also review any development plans for potential successors.

## **9. BOARD ASSESSMENT**

The Board and each of its committees will periodically review, discuss, and assess their performance, using a process established by the Nominating and Governance Committee. The Nominating and Governance Committee will use the results of this self-evaluation process to determine if the Board and its committees are functioning effectively. The Nominating and Governance Committee should provide the results of these evaluations to the Board for further discussion as appropriate.

## **10. BOARD RESPONSIBILITIES**

In addition to the other responsibilities described herein and in Snowflake’s other governing documents, directors must discharge their duties, including their committee-related duties, in good faith and in a manner the director reasonably believes to be in the best interests of Snowflake and its stockholders. Directors must comply with the laws and requirements of the Exchange and other applicable regulatory agencies and with all Snowflake policies and guidelines applicable to directors, including without limitation, Snowflake’s Global Code of Conduct and Ethics.

Each director is expected to respond promptly and accurately to periodic questionnaires or other inquiries from Snowflake. Such inquiries may relate to existing or proposed relationships with the Snowflake Group, including compensation and stock ownership, which could affect the director’s independence. Each director will also promptly inform the Board and Snowflake’s General Counsel of any material change in such information after it is submitted, to the extent not already known by the Board.

## **11. DIRECTOR COMPENSATION**

The Compensation Committee will review and recommend to the Board the type and amount of compensation for Board and committee service. Employee directors are not paid additional compensation for their services as directors or committee members. Compensation for non-management directors should be designed to align with the long-term interests of Snowflake’s stockholders and take into consideration market practices of similarly situated companies. In determining compensation, the Board will consider the potential impact on the director’s independence and objectivity.

## **12. DIRECTOR ATTENDANCE AT ANNUAL MEETING OF STOCKHOLDERS**

All members of the Board are invited and encouraged to attend the Annual Meeting of Stockholders in person or by telephone or video conference call.

## **13. DIRECTOR ORIENTATION AND EDUCATION**

The Nominating and Governance Committee may implement an orientation process for new directors that includes written materials, oral presentations, meetings with senior management, and visits to Snowflake's offices. Snowflake encourages directors to participate in continuing education programs to assist them in maintaining the level of expertise necessary to perform their duties.

## **14. CONFLICTS OF INTEREST**

All directors must inform the Audit Committee of all transactions between them (directly or indirectly) and any member of the Snowflake Group as soon as reasonably practicable, even if these transactions are in the ordinary course of business. In accordance with Snowflake's Related Party Transactions Policy, the Audit Committee will review and, if deemed appropriate, approve all related party transactions for which Audit Committee approval is required by applicable law or the rules of the Exchange. The Board will also ensure that there is no abuse of corporate assets or unlawful related party transactions.

## **15. CONFIDENTIALITY**

Directors have an obligation to protect and keep confidential all of the Snowflake Group's non-public information unless Snowflake has authorized public disclosure or unless otherwise required by applicable law. Confidential information includes all non-public information entrusted to or obtained by a director by reason of his or her position on the Board. This includes information about the Snowflake Group's strategy, business, finances, and operations, and will include minutes, reports, and materials of the Board and committees, and other documents identified as confidential by Snowflake.

Directors may not use such confidential information for personal benefit or to benefit other persons or entities other than the Snowflake Group. Unless authorized by Snowflake or applicable law, directors will refrain from disclosing confidential information to anyone outside of the Snowflake Group, especially anyone affiliated with any entity or person that employs the director or has sponsored the director's election to the Board.

These obligations continue even after a director's service on the Board has ended. Any questions or concerns about potential disclosures should be directed to Snowflake's General Counsel, which may discuss the potential disclosures with the Chief Executive Officer or the Nominating and Governance Committee.

## **16. STOCKHOLDER-DIRECTOR COMMUNICATIONS**

The Board believes that management speaks for Snowflake. However, individual directors may, from time to time, communicate with various constituencies that are involved with Snowflake. It is



expected that directors would do this with the prior knowledge of management and, in most instances, only at the request of management.

In cases where stockholders wish to communicate directly with Snowflake's non-management directors, messages can be sent to its General Counsel at Snowflake Inc., 450 Concar Drive, San Mateo, California 94402. Each communication should set forth (i) the name and address of the stockholder, as it appears on Snowflake's books, and if Snowflake's common stock is held by a nominee, the name and address of the beneficial owner of such common stock and (ii) the number of shares of Snowflake's common stock that are owned of record by the record holder and beneficially by the beneficial owner.

The General Counsel or Legal Department, in consultation with appropriate directors as deemed necessary by the General Counsel, will review all incoming stockholder communications (except for mass mailings, product complaints or inquiries, job inquiries, business solicitations, and patently offensive or otherwise inappropriate material) and, if appropriate, will route such communications to the appropriate director(s) or, if none is specified, to the chairperson of the Board or the lead independent director.

These policies and procedures do not apply to (i) communications to non-management directors from officers or directors of Snowflake who are stockholders or (ii) stockholder proposals submitted pursuant to Rule 14a-8 under the Securities and Exchange Act of 1934, as amended.

#### **17. REVIEW OF GOVERNANCE GUIDELINES**

The Nominating and Governance Committee will periodically review and assess the adequacy of these guidelines and recommend any proposed changes to the Board for approval.



#### **POLICY HISTORY**

Approved by the Board of Directors on August 21, 2020.