

Sample Equity Board Resolution and S-1 Language

Sample Board Resolution Language

Sample Distributed Model:

Whereas, the final Board deems it to be in the best interests of the Company and its stockholders to reserve up to _____ INSERT 1% OUTSTANDING shares (the “**Pledge 1% Shares**”) of the Company’s future authorized common stock for future issuance to the Company’s philanthropic endeavors, [including for possible issuance to INSERT PHILANTHROPIC PARTNER IF YOU CHOOSE, OR DELETE THIS CLAUSE.]

Resolved, that the Pledge 1% Shares (or the net proceeds from the sale of such Pledge 1% Shares) are hereby reserved from future authorized shares for issuance to at the direction of an Authorized Officers for the Company’s philanthropic endeavors, [including for possible issuance to PHILANTHROPIC PARTNER] , to be made at the direction of an Authorized Officer.

Resolved Further, that the Authorized Officers be, and they hereby are, authorized and directed to take such further actions and execute such documents as may be necessary in order to implement the foregoing resolutions.

Sample Warrant Model:

Whereas, the Board has deemed it to be in the best interests of the Company to make a charitable donation of the Company’s equity securities to [INSERT PHILANTHROPIC PARTNER], a non-profit organization, for the purpose of supporting the Company’s philanthropic endeavors.

Resolved, that the Board hereby authorizes and approves the issuance of a warrant (the “**Warrant**”) to purchase up to [INSERT NUMBER OF SHARES] shares of the Company’s common stock par value \$[INSERT VALUE] (“**Common Stock**”) to [INSERT PHILANTHROPIC PARTNER] at an initial exercise price of \$[INSERT EXERCISE PRICE] per share.

Resolved Further, that the form, terms, and provisions of the Warrant are hereby approved in all respects and each officer of the Company be, and each of them hereby is, authorized and directors, for, in the name and behalf of the Company, to execute and deliver to [INSERT PHILANTHROPIC PARTNER] the Warrant, substantially in the form submitted to and reviewed by the Company’s Board, in substantially the form attached hereto as Exhibit A, with such changes therein or additions thereto as the officer executing the same shall approve with advice of legal counsel, the execution and delivery of the Warrant by such officer to be conclusive evidence of the approval of the Board thereof and all matters relating thereto.

Resolved Further, that up to [INSERT NUMBER OF SHARES] of the Company’s Common Stock issuable upon the exercise of the Warrant (the “**Warrant Shares**”) are hereby set aside and reserved for issuance.

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Braze

Social Responsibility and Community Initiatives

We live our core values at Braze. Not only do our core values express how we drive our business, but they reflect how we seek to support the communities of which we are a part.

This is best reflected in our desire to improve our communities through a number of social initiatives, core among them our participation in the joint-initiative Tech for Black Founders. As part of Tech for Black Founders, our mission is to create an ecosystem that provides resources and technology to empower Black-founded businesses and level the playing field for underserved founders. All companies led by one or more Black founders that have bootstrapped or raised less than \$30.0 million in venture capital financing and with fewer than 150 employees are eligible for this program. Companies that satisfy these criteria are eligible to use our certain aspects of our platform and certain products for free for a year, with the ability to apply for an additional year if the company continues to meet the applicable criteria.

We have also established the Braze Cares initiative which focuses on our charitable giving and fostering opportunities for our employees to volunteer in their communities. As of July 31, 2021, through our Braze Cares program, we and our employees have made donations of approximately \$260,000 to over 400 organizations. Our employees have also volunteered with numerous organizations worldwide as part of this program.

We are also joining the Pledge 1% movement and are reserving up to 964,647 shares of our Class A common stock (representing approximately % of our outstanding capitalization immediately prior to this offering), which we may donate over the next ten years to fund our social impact and environmental, social, and governance initiatives. We may also donate our time and technology, in addition to our equity and financial resources, to support our social responsibility and community initiatives. These efforts are a reflection of our core values.

Unity

The Offering

750,000 shares of our common stock that we plan to donate to a charitable foundation after the completion of this offering.

UiPath

Social Responsibility and Community Initiatives

We live our values at UiPath. Be Humble: we listen, learn and help others. Be Bold: we challenge, seek, and explore. Be Immersed: we consider, reflect, and imagine. Be Fast: we act, preempt, and transform. These values describe our aspirations from a cultural perspective at our global company. They express how we drive our business. Finally, they reflect what we want to do for the global community of which we are a part. We aim to make work more meaningful as we help accelerate human achievement.

This is reflected in our desire to improve our communities by bringing our technology to underserved areas. For instance, through the UiPath Bridge program, one of our charity-focused initiatives, we have partnered with The New York Foundling, one of New York City's oldest and largest child welfare agencies, to provide our platform to the agency's clinicians allowing them to spend more time with children and less time in front of their computer

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screen. Through our global “Automation for Good” Program, we have also worked with governments during the COVID-19 pandemic to deploy our technology to assist governments, hospitals, and non-profit organizations to improve citizen response, free health care workers to spend more time with patients, and accelerate mission objectives the world over. Additionally, through our other corporate social responsibility programs, we bring automation into schools to help underserved communities thrive in the digital economy, and we use our technology to minimize our own environmental impact and protect natural resources around the world. We have also established the UiPath Foundation, through which we aim to provide children living in poverty with the skills and tools necessary to reach their potential.

At UiPath, we aim to change the status quo for both our customers and society as a whole. In furtherance of our values and this goal, we are joining the Pledge 1% movement, and are committing to donate 2,810,082 shares of our Class A common stock (representing approximately 0.5% of our fully-diluted capitalization immediately prior to this offering) over the next ten years to fund our social impact and environmental, social, and governance initiatives. We plan to continue to commit our time and platform, in addition to our equity, to support our initiatives. We are committed to our social, educational, and philanthropic efforts, and we seek to promote the use of automation to encourage people to strive to learn more, do more, and have more fulfilling careers. We believe this commitment will help to make automation a force for good across our world.

Coinbase

(Note: Coinbase did a warrant pre-filing for some shares, and disclosed that reserved shares for future issuance and that the Board will vote annually whether to issue more warrants)

Corporate Philanthropy

At the core of our mission is the philosophy that all people should have access to a more fair, accessible, efficient, and transparent financial system to support economic freedom. This philosophy extends to how we engage with our communities. We have subscribed to the Pledge 1% and to fulfill our intent under the Pledge 1% campaign, in April 2020, our board of directors approved the reservation of up to 2,295,766 shares of Class A common stock that we may issue, over a period of ten years, pursuant to warrants to purchase shares of our Class A common stock in connection with our philanthropic endeavors. As of December 31, 2020, our board of directors had approved the issuance of a warrant exercisable for an aggregate of 229,577 shares of our Class A common stock at an exercise price of \$0.00001 per share to fulfill our intent under the Pledge 1% campaign.

Warrants

As of December 31, 2020, we had outstanding a warrant exercisable for 407,928 shares of our Class B common stock at an exercise price of \$1.01, which expires in June 2024. The warrant has a cashless exercise provision pursuant to which the holder, in lieu of paying the exercise price in cash, can surrender the warrant and receive a net number of shares based on the fair market value of such shares at the time of exercise, after deducting the aggregate exercise price. As of December 31, 2020, we also had outstanding a warrant, assumed in connection with our acquisition of Tagomi Holdings, Inc., exercisable for 4,201 shares of our Class A common stock at an exercise price of \$5.26 per share, which expires in July 2030. In April 2020, our board of directors approved the reservation of up to 2,295,766 shares of Class A common stock that we may issue in the future pursuant to warrants to purchase shares of our Class A common stock in connection with our philanthropic endeavors. As of December 31, 2020, our board of directors had approved the issuance of a warrant exercisable for an aggregate of 229,577 shares of our Class A common stock at an exercise price of \$0.00001 per share. Our board of directors will annually consider whether to issue additional warrants for the remaining 2,066,189 shares of Class A common stock reserved for such issuance to fulfill our intent under the Pledge 1% campaign.

Sendgrid

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The Offering

466,571 shares of our common stock reserved for issuance to fund and support the operations of SendGrid.org, of which none were issued and outstanding as of June 30, 2017.

The Capitalization

466,571 shares of our common stock reserved for issuance to fund and support the operations of SendGrid.org, of which none were issued and outstanding as of June 30, 2017.

Dilution

...shares of our common stock reserved for issuance to fund and support the operations of SendGrid.org, of which were issued and outstanding as of _____ ;

Business

We believe we can create greater social good through better communications. Through SendGrid.org, which is a part of our company and not a separate legal entity, we donate and discount our services to nonprofits, who use our services to engage their audience, expand their reach and focus on making a meaningful change in the world. To that end, we have reserved 466,571 shares of our common stock to fund and support operations of SendGrid.org, which represented 1% of our outstanding capital stock on the date it was approved by our board of directors.

Upwork (1% Upfront)

The Offering

500,000 shares of our common stock issuable upon the exercise of a common stock warrant outstanding as of June 30, 2018 with an exercise price of \$0.01 per share that we issued in May 2018 to the Tides Foundation in connection with establishing The Upwork Foundation initiative.

Risk Factors

Our operating results may fluctuate from quarter to quarter, which makes our future results difficult to predict. Our quarterly operating results have fluctuated in the past and may fluctuate in the future. Additionally, we have a limited operating history with our current platform and pricing model, which makes it difficult to forecast our future results. As a result, you should not rely upon our past quarterly operating results as indicators of future performance. You should take into account the risks and uncertainties frequently encountered by companies in rapidly evolving markets. Our operating results in any given quarter can be influenced by numerous factors, many of which are unpredictable or are outside of our control, including:

- Expenses incurred in connection with The Upwork Foundation initiative

Capitalization

500,000 shares of our common stock issuable upon the exercise of a common stock warrant outstanding as of June 30, 2018 with an exercise price of \$0.01 per share that we issued in May 2018 to the Tides Foundation in connection with establishing The Upwork Foundation initiative;

Dilution

500,000 shares of our common stock issuable upon the exercise of a common stock warrant outstanding as of June 30, 2018 with an exercise price of \$0.01 per share that we issued in May 2018 to the Tides Foundation in connection with establishing The Upwork Foundation initiative

Business

In April 2018, we established The Upwork Foundation initiative. The objective of The Upwork Foundation initiative is to further our mission of creating economic opportunities to make people's lives better by supporting:

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- those who may not otherwise fully benefit from the changing nature of work, including through organizations focused on skill development in underserved communities;
- non-profit organizations to increase their social impact by using our platform; and
- our employees in volunteering in their local communities.

The initiative will include a donor-advised fund created through the Tides Foundation. We believe that building a sustainable program for charitable donations fosters employee morale, enhances our community presence, and strengthens our brand. In May 2018, we issued a warrant to purchase 500,000 shares of our common stock to the Tides Foundation at an exercise price of \$0.01 per share. This warrant is exercisable as to 1/10th of the shares on each anniversary of the effective date of this offering. Upon the exercise and sale of these shares, we will instruct the Tides Foundation to donate the proceeds from such sale in accordance with our direction.

In addition to the creation of The Upwork Foundation initiative, we have signed on to the Pledge 1% campaign, which publicly acknowledges our intent to give back and increase social impact. To fulfill our intent under this campaign, in addition to granting the warrant to the Tides Foundation, we will also implement programs allowing our employees to donate their time to volunteer programs and will be undertaking certain product initiatives designed to benefit nonprofit organizations. We believe this further displays to our employees and other stakeholders our commitment to further our mission across many communities. At this time, we do not plan to grant additional equity or donate profits in order to fulfill our intent under this campaign.

PagerDuty (1% Upfront)

The Offering

the issuance of shares of our common stock immediately prior to the completion of this offering upon the automatic net exercise by the Tides Foundation of a warrant to purchase up to 648,092 shares of our common stock, at an exercise price of \$0.01 per share, 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

Business

Social Responsibility and Community Initiatives

We launched PagerDuty.org in 2017 to ensure a sustainable contribution to the communities in which we live, work, and service by integrating social responsibility and impact into our business. The program leverages technology, people, and community to help nonprofit organizations empower their teams to respond in real time and positively impact their communities.

We joined Pledge 1% with the commitment to donate 1% of equity, 1% of product and 1% of employee time to social responsibility initiatives. The pledge strengthens our social responsibility initiatives through inclusion efforts with community partners, empowering volunteerism, and support for nonprofits. In June 2018, we fulfilled our equity pledge by issuing a warrant to purchase shares of our common stock to the Tides Foundation.

Our effort continues through our support for inclusion across the company and the wider technology industry. We have partnered with some of the most promising organizations like Girls in Tech, Hackbright Academy, Code2020, and Hispanic Information Technology Executive Council (HITEC) to improve diversity in our industry and beyond by creating access, offering sponsorship, program advocacy, career coaching, and recruitment opportunities.

Capitalization

In addition, in June 2018, we issued a warrant to Tides Foundation to purchase up to 648,092 shares of our common stock at an exercise price of \$0.01 per share, which remained outstanding as of October 31, 2018. Immediately prior

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to completion of this offering, this warrant will automatically be net exercised for a net amount of shares based on the initial public offering price after deduction of a number of shares equal in value to the aggregate exercise price.

Slack (1% Distributed)

Capitalization

1,200,000 shares of our Class B common stock reserved for issuance to fund and support our social impact initiatives

Our Employees, Culture, Values, and Slack for Good

At Slack, our goal is to make people's working lives simpler, more pleasant, and more productive. Slack's culture is rooted in a sense of belonging, encouraging personal and professional growth, and the ability to empathize and relate to one another.

Part of our culture is what we refer to as Slack for Good. Slack for Good's principal focus is to increase the representation of people from backgrounds that have been historically under-represented in the technology industry. We have pledged 1% of employee time, 1% of our equity, and 1% of our product to activities associated with Slack for Good. We encourage our employees to volunteer their time to support causes of their choice and provide them with paid time off to do so. We have reserved 1.2 million shares of our Class B common stock for potential future sale to fund and support our social impact initiatives. We also donate money and discount access to our service for non-profit organizations.

Olo

LETTER FROM NOAH GLASS, FOUNDER AND CEO

We live our values at Olo. Our three primary values are:

- 1. Family First:** Our families make us who we are and are who we work for every day. Olo is our second family. This focus on family and a balanced approach to work and family life has enabled Olo to recruit, attract, and retain a world-class team. Olo has indeed become my second family. The initial twelve Olo employees have been together for over a decade. The relatively "new" members of the executive team joined when we truly hit market-product fit in 2013 and have been with the company ever since, making our average executive tenure over eight years. We have all built this company together, having one another's backs, fighting through setbacks, and laughing all the way. Our family first value has never been more important than during COVID-19.
- 2. Drive:** As a high school All American and four-year starting defenseman for Yale Men's Lacrosse, I introduced Team Olo to the concept of a "groundball" and we speak often about the importance of having a "groundball mentality." A groundball is not like a jump ball in basketball, which is disproportionately won by the player who is the tallest or has the highest vertical leap. Instead, a groundball transcends physicality and requires both skill and creativity at peak physical intensity in order to win. We celebrate that grit at Olo. We dig deep to do what others are unwilling or unable to do.
- 3. Excelsior:** The New York state motto meaning "ever upward" in Latin. We are constantly striving for self and company improvement at all levels. We do not get comfortable. We do not stop. This manifests in a greater desire to improve our community and our world, not just our financials. One example of our work to strive for improvement in our community is our long-standing affiliation with Share Our Strength: the parent organization behind the No Kid Hungry campaign to end childhood hunger in America. We seek to be an advocate for the restaurant industry as its most restaurant-aligned technology partner. In furtherance of this value, we have launched an Olo for Good initiative focused on fostering a sustainable contribution to

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the communities in which we live, work, and service by integrating social responsibility and impact into our business. As part of this initiative, we have created a donor-advised fund, which will be funded with shares of our Class A common stock upon completion of this offering, and have joined the [Pledge 1%](#) movement committing one percent of Olo's time and product, in addition to equity, to Olo for Good Initiatives.

The Offering

_____ shares of our Class A common stock that we plan to donate to a donor-advised fund after the completion of this offering, as more fully described in "Business—Social Responsibility and Community Initiatives."

Dilution

_____ shares of our Class A common stock that we plan to donate to a donor-advised fund after the completion of this offering, as more fully described in "Business—Social Responsibility and Community Initiatives."

Social Responsibility and Community Initiatives

One of Olo's company values is "Excelsior," meaning "ever upward" in Latin. This manifests in a greater desire to improve our community and our world, not just our financials. We launched Olo for Good in 2021, building off of our years long commitment to organizations like Share Our Strength, to foster a sustainable contribution to the communities in which we live, work, and service by integrating social responsibility and impact into our business. Olo for Good will leverage people, technology, and our equity to support non-profit organizations aligned with our mission and values, including those focused on:

- advancing racial, ethnic and gender diversity, equity, and inclusion;
- providing relief and support for the restaurant industry and its front-line workers; and
- ending childhood hunger and increasing access to food.

We seek to increase diversity, equity, and inclusion in our communities and to be an advocate for the restaurant industry as its most restaurant-aligned technology partner.

Our Olo for Good initiative will include a donor-advised fund created through Tides Foundation. In 2021, our board of directors approved the issuance of _____ shares of our Class A common stock to such fund after the completion of this offering. On each anniversary of the effective date of this offering, 1/10th of the total shares approved will be donated into the fund. Upon the exercise and sale of these shares, we intend to instruct Tides Foundation to donate the proceeds from such sale in accordance with our direction.

In addition to the donor-advised fund and our commitment to donate 1% of our equity, representing 1% of our fully diluted equity outstanding as of immediately prior to this offering, we joined Pledge 1% with the commitment to donate 1% of product and 1% of employee time to social responsibility initiatives. The pledge strengthens our social responsibility initiatives through inclusion efforts with community partners, empowering volunteerism, and support for nonprofits. Our pledge builds upon our volunteer time off and gift-matching policy for employees. We also have a gift-matching policy where we match contributions made by our employees to non-profit organizations of up to \$250 per employee per calendar year. We believe creating community engagement opportunities for employees that are meaningful, purposeful and help those in need is important to enriching and inspiring the lives of our employees and improving our communities.

We believe that building a sustainable program for charitable donations fosters employee morale and engagement, enhances our community presence, and further aligns us with the restaurant industry.

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Twilio

The Offering

780,937 shares of our Class A common stock reserved for issuance to fund and support the operations of Twilio.org, none of which are currently issued and outstanding;

Capitalization

780,937 shares of our Class A common stock reserved for issuance to fund and support the operations of Twilio.org, none of which are currently issued and outstanding;

Dilution

780,937 shares of our Class A common stock reserved for issuance to fund and support the operations of Twilio.org, none of which are currently issued and outstanding;

Business

We believe we can create greater social good through better communications. Through Twilio.org, which is a part of our company and not a separate legal entity, we donate and discount our products to nonprofits, who use our products to engage their audience, expand their reach and focus on making a meaningful change in the world. Twilio.org's mission is to send a billion messages for good. To that end, we have reserved 780,397 shares of our Class A common stock to fund and support operations of Twilio.org, which represented 1% of our outstanding capital stock on the date it was approved by our board of directors.

Notes to Consolidated Financial Statements - Stockholders' Equity

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

Common stock reserved for Twilio.org

- 2015 - 888,022
- 2016 - 780,397

On September 2, 2015, the Company's board of directors approved the establishment of Twilio.org as a donor-advised fund with 888,022 shares of the Company's common stock, which represented 1% of the Company's outstanding capital stock on as-converted basis, reserved to fund Twilio.org's activities. Subsequently, on May 13, 2016, the Company's board of directors authorized a reduction of 107,625 shares reserved to offset equity grants to Twilio.org employees. As of June 30, 2016 (unaudited), the total remaining shares reserved for Twilio.org was 780,397.

Twilio.org is a part of the Company and not a separate legal entity. The objective for Twilio.org is to further the philanthropic goals of the Company. As of December 31, 2015 and June 30, 2016 (unaudited), none of the reserved shares were issued and outstanding.