



Splunk Announces Inducement Grants to President and CEO Under Listing Rule 5635(c)(4) of The Nasdaq Stock Market

April 15, 2022

SAN FRANCISCO--(BUSINESS WIRE)--Apr. 15, 2022-- [Splunk Inc.](#) (NASDAQ: SPLK), the data platform leader for security and observability, today announced that on April 11, 2022 it granted to Gary Steele, Splunk's recently appointed President and Chief Executive Officer, the following equity awards: (1) a restricted stock unit award covering 96,034 shares of Splunk's common stock and (2) a performance unit award covering 144,052 shares of Splunk's common stock (assuming target level of performance achievement). Each award was granted as an inducement material to Mr. Steele becoming a new employee of Splunk in accordance with The Nasdaq Stock Market Listing Rule 5635(c)(4).

The restricted stock unit award will vest over approximately four years, with one-fourth of the award vesting on March 10, 2023, and 1/16th of the award vesting quarterly thereafter over the remaining three years, subject to Mr. Steele's continued employment with Splunk through the relevant vesting date. The performance unit award will performance-vest based on a three-year relative total stockholder return performance metric, with interim performance-vesting opportunities after the end of the first and second year of the three-year performance period, and with each interim vesting opportunity capped at one-third the target level of shares covered by the award. The threshold, target and maximum relative total stockholder return metrics for the award are the 25th, 55th and 75th percentile, respectively, compared to the SPDR S&P Software & Services ETF (XSW). The performance stock unit award, if performance-vested, will time-vest over approximately three years with up to one-third of the target performance unit award vesting on March 10, 2023 and March 10, 2024, and the remainder vesting on March 10, 2025, subject to Mr. Steele's continued employment with Splunk through the relevant vesting date.

The awards were granted to Mr. Steele pursuant to the terms of his employment letter, which was summarized by the company on a Form 8-K filed with the Securities and Exchange Commission on March 2, 2022, and are subject to accelerated vesting as described therein. The awards were granted pursuant to stand-alone inducement award agreements. However, such awards will be subject to the same terms and conditions that apply to awards granted under Splunk's 2012 Equity Incentive Plan, as amended.

About Splunk Inc.

Splunk Inc. (NASDAQ: SPLK) helps organizations around the world turn data into doing. Splunk technology is designed to investigate, monitor, analyze and act on data at any scale.

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