

SPLUNK INC.

CORPORATE GOVERNANCE GUIDELINES

(as amended December 14, 2017)

The following corporate governance guidelines have been approved and adopted by the Board of Directors (the “**Board**”) of Splunk Inc. (the “**Company**”) for the purpose of establishing the corporate governance policies pursuant to which the Board intends to conduct its oversight of the business of the Company in accordance with its fiduciary responsibilities.

A. Role of the Board

The role of the Board is to oversee the performance of the chief executive officer (“**CEO**”) and other senior management and to assure that the best interests of stockholders are being served. To satisfy this responsibility, the directors are expected to take a proactive approach to their duties and function as active monitors of corporate management. Accordingly, the directors provide oversight in the formulation of the long term strategic, financial and organizational goals of the Company and of the plans designed to achieve those goals. In addition, the Board reviews and approves standards and policies to ensure that the Company is committed to achieving its objectives through the maintenance of the highest standards of responsible conduct and ethics and to assure that management carries out their day-to-day operational duties in a competent and ethical manner.

The day-to-day business of the Company is carried out by its employees, managers and officers, under the direction of the CEO and the oversight of the Board, to enhance the long term value of the Company for the benefit of stockholders. The Board and management also recognize that creating long term enterprise value is advanced by considering the interests and concerns of other stakeholders, including the Company’s employees, customers, creditors and suppliers as well as the community generally.

The Board understands that effective directors act on an informed basis after thorough inquiry and careful review, appropriate in scope to the magnitude of the matter being considered. The directors know their position requires them to ask probing questions of management and outside advisors. The directors also rely on the advice, reports and opinions of management, counsel and expert advisers. In doing so, the Board evaluates the qualifications of those it relies upon for information and advice and also looks to the processes used by managers and advisors in reaching their recommendations. In addition, the Board has the authority to hire outside advisors at the Company’s expense if they feel it is appropriate. Board members will comply with all policies and guidelines of the Company, including without limitation, the Company’s Code of Business Conduct and Ethics.

B. Selection of Chairperson of the Board and CEO

The Board shall fill the Chairperson of the Board and CEO positions based upon the Board’s view of what is in the best interests of the Company. The CEO and Chairperson of the Board may, but need not be, the same person. The “Chairperson” of the Board may use as a title, “Chair,” “Chairperson,” “Chairman” or “Chairwoman” as they so choose.

C. Lead Independent Director

In order to facilitate communication between management and the outside directors, in the event that the Chairperson of the Board is not an independent director, the Board should elect a “Lead Independent Director” who will have the responsibility to schedule and prepare agendas for meetings of outside directors with the Chairperson of the Board. The Lead Independent Director will communicate with the CEO, disseminate information to the rest of the Board in a timely manner and raise issues with management on behalf of the outside directors when appropriate. In addition, the Lead Independent Director may have other responsibilities, including calling meetings of outside directors when necessary and appropriate, being available, when appropriate, for consultation and direct communication with the Company’s stockholders, building a productive relationship between the Board and the CEO, ensuring that the Board fulfills its oversight responsibilities in Company strategy, risk oversight and succession planning, and performing such other duties as the Board may from time to time designate. All members of the Board are encouraged to communicate with the CEO. As long as the Chairperson of the Board is an independent, non-employee director, the Lead Independent Director responsibility may be assigned to the Chairperson of the Board.

D. Committees

The Board has three standing committees: the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee. The Board will continue to delegate substantial responsibilities to each committee, and each committee should consist solely of independent directors, as defined by the listing standards of the Nasdaq Stock Market (“**Nasdaq Rules**”), and in the case of the Audit Committee as defined by the rules and regulations of the Securities and Exchange Commission (“**SEC Rules**”). The members of these committees shall also meet the other membership criteria specified in the respective charters for these committees. Additional committees may be formed from time to time as determined by the Board.

E. Assignment of Committee Members

Committees should be appointed (or re-appointed), and chairs of each committee designated, by the full Board, upon recommendation by the Nominating and Corporate Governance Committee, annually. While the composition of the committees of the Board should be reviewed each year in making certain that these committees are not stagnant or without fair representation, it is the Board’s belief that continuity of experience in the specific functions of these committees provides a significant benefit to the stockholders and to management.

F. Frequency, Length and Attendance of Committee Meetings

Each committee chair, in consultation with committee members, will determine the frequency and length of meetings of his or her committee, considering all relevant factors such as the committee’s mandate, nature of current committee business to be discussed and the like. Moreover, the committee chairs should feel free to call additional committee meetings at times other than the scheduled meetings of the full Board. Each committee may invite to its meetings other Board members, members of management and such other persons as each committee deems appropriate in order to carry out its responsibilities. Each committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities, including directors who are not members of such committee.

G. Committee Charters and Agendas

Each committee shall have its own charter, which will set forth the purpose, membership

requirements, authority and responsibilities of the committee. Annually, the chair of each committee should review the existing committee charter and determine, in consultation with the rest of the committee, whether any amendments are required. Committee charters should be within the scope of authority granted by the Board and should be approved by the Board. The chair of the committee, in consultation with appropriate members of management and staff, should develop the overall annual agenda to the extent it can be foreseen. In addition, each committee chair should prepare an agenda prior to each committee meeting and should consult with appropriate members of management for additional items which should be included in the agenda. Any committee of the Board is authorized to engage its own outside advisors at the Company's expense, including legal counsel or other consultants, as required, provided that the committee shall promptly advise the full Board of such engagement.

H. Code of Conduct, Conflicts of Interests, Disclosure of Related Party Transactions and Complaints Process

The Nominating and Corporate Governance Committee shall periodically review and approve the Company's Code of Business Conduct and Ethics, which is applicable to directors, officers and employees; consider questions of possible conflicts of interest of directors and corporate officers; review actual and potential conflicts of interest (including corporate opportunities) of directors and corporate officers; and approve or prohibit any involvement of such persons in matters that may involve a conflict of interest or corporate opportunity. If an actual or potential conflict of interest arises for a director, the director shall promptly inform the CEO and the General Counsel. 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 another organization in which the director is a director or officer) has a financial or other interest.

The Audit Committee shall review and approve any proposed related party transactions in compliance with the Company's policies and Nasdaq Rules and must report material related party transactions to the full Board and review and approve the Company's procedures for handling complaints regarding accounting or auditing matters.

I. Confidentiality

Directors have an obligation to protect and keep confidential all non-public information related to the Company ("**Confidential Information**") unless and until the Company has authorized public disclosure (or unless otherwise required by law or regulation) whether or not marked as confidential. Confidential Information includes all non-public information entrusted to or obtained by a director by reason of his or her position on the Board, such as information regarding the strategy, business, finances and operations of the Company and third parties, minutes, reports and materials of the Board and its committees, other documents identified as confidential by the Company and all other non-public information provided by the Company. Directors may not use Confidential Information for personal benefit or to benefit other persons or entities other than the Company. Directors shall refrain from disclosing Confidential Information to anyone outside the Company, specifically including any principal or employee of any entity or person that employs the director or has sponsored the director's election to the Board, except with Company authorization or as otherwise may be required by applicable law. The obligations described above continue even after service on the Board has ended. Any questions or concerns about potential disclosures should be directed to the General Counsel, who then may communicate with the CEO or the Nominating and Corporate Governance Committee regarding such potential disclosures.

J. Board Meetings and Agenda Items

The Board shall have no less than four regularly scheduled meetings each year at which it reviews and discusses leadership continuity, management development, management reports on the performance of the Company, its plans and prospects, as well as more immediate issues facing the Company. The Chairperson of the Board will set the agenda for each Board meeting. Each director is free to suggest inclusion of items on the agenda. A representative from the Company's outside counsel may be invited by the Board, when appropriate, to attend all or a portion of Board meetings. The Board will review the Company's long-term strategic plans during at least one Board meeting per year.

K. Board Materials Distributed in Advance

To the extent possible, information and data which is important to the Board's understanding of matters to be discussed at the meeting and the current status of the Company's business should be distributed to the Board a sufficient number of days before the meeting to enable the directors to read and prepare for the meeting.

L. Board, Committee and Stockholder Meetings

Directors are expected to prepare for, attend, and actively participate in all Board and committee meetings. As a general rule, preparation material on specific subjects should be sent to the directors in advance so that the Board meeting time may be conserved and discussion time focused on questions that the Board has about the material. On those occasions when the subject matter is too sensitive to be distributed, the subject will have to be introduced at the meeting. The Company strongly encourages directors to attend the annual meeting of stockholders.

M. Regular Attendance of Management at Board Meetings

It is anticipated that certain members of management (*e.g.*, the Chief Financial Officer, the General Counsel and Secretary and such other members of the executive staff as the CEO may from time to time designate) will attend Board meetings on a regular basis. Other members of management and staff will attend meetings and present reports from time to time. Specifically, the Board encourages management to schedule managers to be present at Board meetings who can provide additional insight into the items being discussed because of personal involvement in these areas. It is understood that Company personnel and others attending Board meetings may be asked to leave the meeting in order for the Board to meet in executive session. Attendance of any non-directors at Board meetings is at the discretion of the Board.

N. Executive Sessions of Independent Directors and Audit Committee

It is the policy of the Board to regularly have separate meeting times for independent directors without management. Such meetings should be held following regularly scheduled meetings and at such other times as requested by an independent director but no less than two times a year. The Chairperson of the Board or the Lead Independent Director shall preside at executive sessions.

In addition, the Audit Committee should meet periodically with the Company's outside auditors without management present at such times as it deems appropriate.

O. Board Access to Company Employees

Directors should have full access to members of management, either as a group or individually, and to Company information that they believe is necessary to fulfill their obligations as directors. The directors should use their judgment to ensure that any such contact or communication is not disruptive to the business operations of the Company.

P. Board Compensation Review

The Compensation Committee should conduct an annual review of director compensation. This review will include input from the Company's Human Resources department in order to evaluate director compensation compared to other companies of like size in the industry. Any change in Board compensation should be approved by the full Board.

Q. Size of the Board

The size of the Board is established in accordance with the Company's Bylaws. The size of the Board may vary based upon the size of the business and the availability of qualified candidates. Board size should facilitate active interaction and participation by all directors. The Board will review from time to time the appropriateness of its size.

R. Composition of Board

The Board believes that as a matter of policy there should be a majority of independent directors on the Board. Within that policy, the mix of directors should provide a range of expertise and perspective in areas relevant to the Company's business.

S. Board Definition of "Independence" for Directors

A director shall be considered "independent" for purposes of serving on the Board if he or she meets the criteria for independence established by the Nasdaq Rules. A director shall be considered "independent" for purposes of serving on a Board committee based on the definition of independence used in that committee's charter, which shall conform to any requirements established for such a committee by the Nasdaq Rules and any applicable SEC Rules.

T. Board Membership Criteria and Selection

The Nominating and Corporate Governance Committee should review issues of character, judgment, diversity, age, independence, expertise, corporate experience, length of service, understanding of the Company's business, other commitments and the like, and the composition of the Board in the context of recommending a slate of directors for stockholder approval. It is the policy of the Board that when searching for director nominees, the Nominating and Corporate Governance Committee shall include qualified diverse candidates (including gender, race and ethnicity) in the pool from which nominees are considered. Selection of new directors requires recommendation of a candidate by the Nominating and Corporate Governance Committee to the full Board, which has responsibility for naming new members in the event of a vacancy or expansion of the Board between annual meetings of stockholders.

It is the policy of the Board that the Nominating and Corporate Governance Committee consider both recommendations and nominations for candidates to the Board from stockholders *so long as* such

recommendations and nominations comply with the Company's Certificate of Incorporation and Bylaws and applicable laws, including the SEC Rules. Stockholders may recommend director nominees for consideration by the Nominating and Corporate Governance Committee by writing to the Secretary of the Company and providing the information required in the Company's Bylaws. Following verification of the stockholder status of the person submitting the recommendation, all properly submitted recommendations will be promptly brought to the attention of the Nominating and Corporate Governance Committee. Stockholders who desire to nominate persons directly for election to the Board at the Company's annual meeting of stockholders must meet the deadlines and other requirements set forth in the Company's Bylaws and the SEC Rules.

U. Director Service on Other Boards

Directors should advise the Nominating and Corporate Governance Committee, the CEO and the General Counsel of their intention to accept an invitation to join the board of directors of any public, private, profit or non-profit organization, and whether the board service is in a formal or advisory capacity. This will help enable the Company to assure that applicable reporting and other legal requirements are met. Generally, directors who also serve as executive officers of public companies should not serve on more than two public company boards (including the Company), and other directors should not serve on more than five public company boards (including the Company). Directors should not serve on the board, or serve as an officer, of any company that may cause a significant conflict of interest with their service as a member of the Board.

V. Change in Circumstances

The Board believes that a change in a director's principal occupation or business association ordinarily should not impact the director's ability to continue serving as a director of the Company. However, if any director has a Change in Circumstances (as defined below), that director shall tender his or her resignation for consideration by the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee will recommend to the Board the action, if any, to be taken with respect to the resignation. A director who has a Change in Circumstances will not be entitled to vote upon that determination by the Board, and if such director is a member of the Nominating and Corporate Governance Committee, then the director will also not be entitled to participate in the recommendation of the Nominating and Corporate Governance Committee. For these purposes, "**Change in Circumstances**" will mean any change in a director's professional circumstances, since such director's most recent election to the Board, that would require disclosure in such director's D&O questionnaire or the proxy statement of the Company if such director were to be nominated for re-election at the next annual meeting of stockholders, including, but not limited to, a change of employer or primary occupation (including retirement) or a material change in occupational responsibilities.

W. Notifying a Director of Non-Inclusion on a Proposed Slate of Directors

Any proposal to decrease the size of the Board, or to substitute a new director for an existing director, should be made first by the Nominating and Corporate Governance Committee, then approved by the full Board. After receipt of a recommendation from the Nominating and Corporate Governance Committee, the Chairperson of the Board or the Lead Independent Director should notify the director of such recommendation prior to the meeting of the Board at which the slate of nominees is proposed to be approved.

X. Assessing Board and Committee Performance

The Nominating and Corporate Governance Committee should establish an annual process for

permitting the Board and each committee to conduct an assessment of its performance during the prior year. This assessment should focus on areas in which the Board or the committees believe contributions can be made going forward to increase the effectiveness of the Board or the committees. Each committee and the full Board will consider and discuss the findings of the assessments.

Y. Annual Election of Directors

Directors shall be subject to election at the annual meeting of stockholders in accordance with the terms of service specified in the Company's Certificate of Incorporation. The Board shall be classified with three classes of directors. The initial term of office for Class I directors will expire at the first annual stockholders meeting following the completion of the Company's initial public offering; the initial term for Class II directors will expire one year thereafter and the initial term for Class III directors will expire two years thereafter. Subsequently, each director elected at an annual meeting shall serve a term of three years. The Board shall fill vacancies or add new directors as provided in the Company's charter documents.

Z. Majority Voting; Advance Resignation as Prerequisite to Director Nomination

In accordance with the Company's Bylaws, a nominee for director must receive more votes cast for than against his or her election or re-election in order to be elected or re-elected to the Board, *provided*, that directors shall be elected by a plurality of the votes cast at any meeting of stockholders for which, as of the date that is ten (10) calendar days in advance of the date that the Company files its definitive proxy statement for such meeting with the SEC, the number of nominees exceeds the number of directors to be elected at the meeting. The Board expects a director to tender his or her resignation if he or she fails to receive the required number of votes for election or re-election. The Board shall nominate for election or re-election as director only candidates who have tendered, in advance of such nomination, an irrevocable, conditional resignation that will be effective only upon both (i) the failure to receive the required vote at the next stockholders' meeting at which they face re-election and (ii) Board acceptance of such resignation.

If an incumbent director fails to receive the required vote for re-election, the Nominating and Corporate Governance Committee will act on an expedited basis to determine whether to accept or reject the director's resignation or whether other action should be taken, and will submit such recommendation for prompt consideration by the Board. The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Nominating and Corporate Governance Committee and the Board may consider any factors they deem relevant in deciding whether to accept or reject a director's resignation or whether other action should be taken.

AA. Director Orientation and Continuing Education

Meetings of the Board shall be designed to provide orientation for new directors to assist them in understanding the Company's business as well as an introduction to the Company's senior management. Further, the Company encourages directors to participate in continuing education programs focused on the Company's business and industry, committee roles and responsibilities and legal and ethical responsibilities of directors.

BB. Formal Evaluation and Compensation of the CEO and Other Executive Officers

The formal evaluation of the CEO and the other executive officers should be made in the context of annual compensation review by the Compensation Committee, with appropriate input from other directors, and should be communicated to the CEO by the Chairperson of the Board or the Lead

Independent Director and the chair of the Compensation Committee.

CC. Succession Planning

The Nominating and Corporate Governance Committee, in consultation with the full Board, is primarily responsible for CEO succession planning. In addition, it shall monitor management's succession plans for other key executives. Succession planning can be critical in the event the CEO or other key executives should cease to serve for any reason, including resignation or unexpected disability. The Board believes that establishment of a strong management team is the best way to prepare for an unanticipated executive departure.

DD. Management Development

In addition to its responsibilities related to executive succession planning, the Nominating and Corporate Governance Committee shall confer with the CEO to encourage management's employee development programs.

EE. Director and Officer Stock Ownership Guidelines

The Board expects all directors and executive officers to display confidence in the Company by ownership of a meaningful amount of the Company's stock. The Board has adopted Stock Ownership Guidelines applicable to the members of the Board and executive officers. The Compensation Committee will assess the Stock Ownership Guidelines periodically as appropriate.

FF. Board Interaction with Third Parties

The Board believes that management speaks for the Company. Individual directors may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, but it is expected that directors would do this with knowledge of management and, in most instances, only at the request of management.

In cases where stockholders wish to communicate directly with the non-management directors, messages can be sent by mail to Splunk Inc., 270 Brannan Street, San Francisco, California 94107, Attn: General Counsel. The General Counsel will forward the messages to the appropriate committee of the Board or non-management director.

The Company's directors should not accept any gift of value that indicates an intent to influence improperly the normal business relationship between the Company and any supplier, customer or competitor.

GG. Formulation of Strategy

The Board should provide oversight to management in formulating corporate strategy.

HH. Periodic Review of Guidelines

The Nominating and Corporate Governance Committee and the Board should review these guidelines at least annually.