Effective upon the effectiveness of the registration statement relating to the Company's initial public offering and updated on October 15, 2026.

ELASTIC N.V.

BOARD RULES

governing the internal proceedings of the board of directors

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1 DEFINITIONS AND CONSTRUCTION

1.1 Definitions

1.1.1 In these rules capitalised terms have the meaning as set out in Schedule 1.

1.1.2 Any reference in these rules to "in writing" means in writing or by reproducible electronic communication.

1.1.3 Any reference to a gender includes all genders, and any defined term in the singular includes the plural.

1.2 Construction

1.2.1 The Schedules attached to these rules form an integral part of these rules.

2 COMPOSITION OF THE BOARD, DIVISION OF DUTIES AND RESPONSIBILITIES

2.1 Composition

2.1.1 The Board prepares a profile of its size and composition, taking into account the nature of the Business and the Board's activities. The current profile is set out in Schedule 3.

2.1.2 Non-executive directors are appointed for a maximum term of three years and can thereafter be re-appointed, with due observance of the Articles of Association. The maximum period for which non-executive directors can be in office will be twelve years, provided however that this maximum period shall end after the close of the first annual General Meeting held after twelve years have lapsed since his first appointment.

2.1.3 Executive directors are appointed for a maximum term of three years and can thereafter be re-appointed, with due observance of the Articles of Association.

2.1.4 The Board prepares a rotation schedule to ensure that a majority of the Directors will stand for re-election within every consecutive two-year period. The current rotation schedule is set out in Schedule 4.

2.2 Responsibilities of the Board

2.2.1 The Board is responsible for the overall conduct of the Elastic Group and has the powers, authorities and duties vested in it by and pursuant to the relevant laws of the Netherlands and the Articles of Association. In all its dealings, the Board shall be guided by the interests of the Elastic Group as a whole, including but not limited

to the Company's shareholders. The Board has the final responsibility for the management, direction and performance of the Company and the Elastic Group.

2.2.2 The items to be considered and decided upon by the Board are set out in Schedule 2.

2.2.3 In addition to the delegations described in clause 2.4.1 and 3.1.2 the Directors may divide their tasks by mutual consultation in writing taking into account the responsibilities of the Executive Directors and Non-Executive Directors as set out in clause 2.3.

2.2.4 The Board shall establish a position on the relevance of sustainable long-term value creation for the Company and the Business and shall take into account the relevant stakeholder interests. In fulfilling its responsibilities, the Board and each of the Directors is guided by the interests of the Company and the Business.

2.2.5 To ensure that the interests of the relevant stakeholders of the Company are considered when the sustainability aspects of the strategy are determined, the Board shall draw up an outline policy for effective dialogue with those stakeholders.

2.2.6 The Directors may obtain information from officers and external advisors.

2.3 Executive Directors and Non-Executive Directors

2.3.1 The Executive Directors shall be responsible for the day-to-day management of the Company, developing and setting the Company's objectives and strategy, overseeing the associated risk profile and addressing corporate social responsibility issues that are relevant to the Company.

2.3.2 The Executive Directors shall discuss the effectiveness of the design and operation of the internal risk management and control systems with the Audit Committee, and render account of this to the Board.

2.3.3 The Non-Executive Directors shall be responsible for the supervision of the performance of the Executive Directors and the general affairs of the Company, and shall assist the Executive Directors by providing advice and direction. Non-Executive Directors supervise at least the following key elements:

(a) developing a general strategy, including the strategy for realising sustainable long-term value creation, and taking into account risks connected to the Elastic Group's business activities;

(b) ensuring compliance with all relevant laws and regulations, the Articles of Association and good corporate governance practice;

(c) satisfying the integrity of financial and sustainability information and ensuring the appropriateness of financial controls and risk management systems; and

(d) reviewing the performance of the Board as a whole, each Director individually, and the committees of the Board.

2.3.4 For as long as only one Executive Director has been appointed, that Executive Director shall automatically be the Chief Executive Officer. If more than one Executive Director has been appointed, the Board, on the basis of a recommendation from the Nominating and Corporate Governance Committee, shall elect one of the Executive Directors as Chief Executive Officer.

2.3.5 The Board may grant the title Chairperson to the Chief Executive Officer or the Lead Independent Director.

2.3.6 The Board shall elect a Non-Executive Director as Lead Independent Director. The Board may dismiss the Lead Independent Director, provided that such dismissal shall not affect his or her term of appointment as Non-Executive Director.

2.3.7 The Lead Independent Director shall act as the chairperson of the Board for purposes of Dutch law and the Code.

2.3.8 The Board shall elect a Non-Executive Director as Vice-Chairperson. The Board may dismiss the Vice-Chairperson, provided that such dismissal does not affect his or her term of appointment as Non-Executive Director.

2.3.9 The Board may authorise one or more persons, whether or not employed by the Company, to represent the Company or authorise in a different manner one or more persons to represent the Company on a continuing basis.

2.4 Chief Executive Officer

2.4.1 The Chief Executive Officer has all powers, authorities, tasks and discretions (including the power to sub-delegate) that are not explicitly allocated to the full Board in accordance with Clause 2.2 or assigned to a committee in accordance with Clause 3.1.1. Matters not expressly allocated to the full Board in accordance with Clause 2.2 or assigned to a committee in accordance with Clause 3.1.1 shall be validly resolved upon by the Chief Executive Officer and no further resolutions, approvals or other involvement of the Board shall be required.

2.4.2 In particular, the Chief Executive Officer is entrusted with all of the Board's powers, authorities and discretions (including the power to sub-delegate) in relation to the operational management of the Company, and

(a) investments and divestments, including acquisitions or disposals or other transfers of any business of the Elastic Group, representing a value of, or for a consideration of up to 10% of the total assets of the Elastic Group, except for investments or divestments that will not be brought to the Chief Executive Officer but dealt with by the Company's treasury team in accordance with the Investment Policy as adopted by the Audit Committee from time to time, and

(b) issuances of equity securities by the Company or any Elastic Group companies to a member of the Elastic Group, or to any person other than a member of the Elastic Group in connection with equity-based compensation plans, or share-for-share M&A transactions with a value of less than 10% of the total assets of the Elastic Group.

2.4.3 The Chief Executive Officer has the authority to adopt resolutions regarding the matters that fall within the tasks and responsibilities delegated to him or her. Such resolution will be considered to be a resolution of the Board.

2.4.4 The Chief Executive Officer may authorise one or more persons, whether or not employed by the Company, to represent the Company or authorise in a different manner one or more persons to represent the Company on a continuing basis regarding matters that fall within the tasks and responsibilities delegated to him or her.

2.5 Chief Technology Officer

2.5.1 The Chief Technology Officer is primarily responsible to advise the Chief Executive Officer on future long-term technical strategic direction of the Company. The Chief Technology Officer primarily reports to the Chief Executive Officer.

2.5.2 From time to time, the Chief Executive Officer and the Chief Technology Officer may jointly select projects that the Chief Executive Officer will sub-delegate to the Chief Technology Officer.

2.5.3 The Chief Technology Officer has the powers, authorities, tasks and discretions of the Board (including the power to sub-delegate, unless provided otherwise) that have been sub-delegated by the Chief Executive Officer to the Chief Technology Officer in accordance with Clause 2.5.2, provided that such sub-delegation was in writing.

2.6 Lead Independent Director and Vice-Chairperson

2.6.1 The Lead Independent Director is primarily responsible for ensuring that:

(a) there is sufficient time for deliberation and decision-making by the Board;

(b) the Directors receive all information that is necessary for the proper performance of their duties in a timely fashion;

(c) the Board and its committees function properly;

(d) the Board designates a Vice-Chairperson;

(e) the performance of the Directors is assessed at least annually;

(f) the Directors follow their introduction programme, education or training programme;

(g) signs from the Business are recognised and any actual or suspected material misconduct and irregularities are reported to the Board or the Audit Committee without delay;

(h) the General Meeting proceeds in an orderly and efficient manner; and

(i) effective communication with shareholders is appropriate and generally effective.

2.6.2 The Lead Independent Director cannot be a former Executive Director and must be independent in accordance with Best Practice provision 2.1.8 of the Code and the New York Stock Exchange listing rules.

2.6.3 The Lead Independent Director cannot be the chair of the Audit Committee or the Compensation Committee.

2.6.4 The Lead Independent Director shall act as chairperson of the General Meeting.

2.6.5 The Vice-Chairperson shall deputise for the Lead Independent Director in the event that the position of Lead Independent Director is vacant or if the Lead Independent Director is unable to act.

2.6.6 The Vice-Chairperson shall act as point of contact for Directors concerning the functioning of the Lead Independent Director.

2.7 Vacant positions or inability to act Executive and Non-Executive Directors

2.7.1 If the seat of an Executive Director is vacant or upon the inability of the Executive Director to act, the remaining Executive Director or Executive Directors will temporarily be entrusted with the executive management of the Company including all such powers allocated to the Executive Director whose seat is vacant or who is unable to act, unless the Board provides for a temporary replacement. If the seats

of all Executive Directors are vacant, or upon the inability of all Executive Directors or the sole Executive Director to act, as the case may be, the executive management of the Company will temporarily be entrusted to the Non-Executive Directors, unless the Board provides for one or more temporary replacements.

2.7.2 If the seat of a Non-Executive Director is vacant or upon the inability of a Non-Executive Director to act, the remaining Non-Executive Director or Non-Executive Directors will temporarily be entrusted with the performance of the duties and the exercise of the authorities of that Non-Executive Director, unless the Board provides for a temporary replacement. If the seats of all Non-Executive Directors are vacant or upon inability of all Non-Executive Directors or the sole Non-Executive Director to act, as the case may be, the General Meeting shall be authorised to temporarily entrust the performance of the duties and the exercise of the authorities of Non-Executive Directors to one or more other individuals.

3 COMMITTEES OF THE BOARD

3.1 General

3.1.1 The Board may assign certain tasks to one or more permanent or ad hoc committees comprising one or more Directors.

3.1.2 The tasks and responsibilities as described in the respective committee charters annexed to these Board Rules, are delegated to the respective committees. Each Board committee has the authority to adopt resolutions regarding the matters that fall within the tasks and responsibilities delegated to it. Such resolution will be considered to be a resolution of the Board.

3.1.3 The Board shall appoint the members of each committee. For each committee, the Board shall appoint a chairperson from among the committee members and, if deemed desirable, a secretary. The secretary need not be a Director.

3.1.4 Board committees shall periodically report their actions, reviews, proposals, findings and resolutions to the Board.

3.2 Permanent Committees

3.2.1 The Board shall have the following permanent committees:

(a) the Audit Committee, with duties and governance requirements as set out in the charter attached as Schedule 5;

(b) the Compensation Committee, with duties and governance requirements as set out in the charter attached as Schedule 6; and

(c) the Nominating and Corporate Governance Committee, with duties and governance requirements as set out in the charter attached as Schedule 7.

3.2.2 An Executive Director may not be a member of the Audit Committee, the Compensation Committee or the Nominating and Corporate Governance Committee.

3.3 Ad hoc committees

3.3.1 The Board may establish ad hoc committees.

3.3.2 The duties and governance requirements of ad hoc committees may be set out in writing by the Board in a separate charter document and any such written charter will form part of these rules.

4 COMPANY SECRETARY

4.1 Duties and responsibilities

4.1.1 The Company Secretary shall assist the Board.

4.1.2 The Company Secretary:

(a) shall ensure that the proper procedures are followed and that any statutory obligations and any obligations under the Articles of Association and these rules shall be complied with;

(b) shall facilitate the provision of information to the Board; and

(c) shall support the Lead Independent Director in the organisation of the Board's affairs, including the provision of information, meeting agendas, evaluation and training programmes.

4.2 Appointment and dismissal

4.2.1 The Board appoints and dismisses the Company Secretary.

5 MEETINGS OF THE BOARD AND DECISION-MAKING

5.1 Convening meetings and agenda

5.1.1 Meetings shall be held as often as the Lead Independent Director or the Chief Executive Officer or any two Directors jointly request, provided that there must be at least four regularly scheduled Board meetings in each financial year.

5.1.2 Meetings shall be convened in a timely manner by the Lead Independent Director or the Chief Executive Officer or, if each of them and the Vice-Chairperson are absent or unable to act, by any Director. The notice shall set out the meeting agenda.

5.1.3 The Director convening a meeting shall set the agenda for that meeting. Directors may submit agenda items to the Director(s) convening the meeting.

5.2 Meeting location

5.2.1 Meetings shall normally be held at the Company's offices, but may also take place elsewhere.

5.2.2 Meetings may also be held by telephone, videoconference, or other means of electronic communication, provided that all participants can hear each other simultaneously. Directors attending the meeting by telephone or videoconference are considered present at the meeting.

5.3 Attendance

5.3.1 Each Director shall attend Board meetings and the meetings of the committees of which they are a member. If a Director is frequently absent from these meetings, this Director must account for these absences.

5.3.2 A Director may be represented at a meeting by another Director holding a proxy in writing or in a reproducible manner by electronic means of communication.

5.3.3 The Board may require or permit certain officers and external advisors to attend its meetings.

5.3.4 The external auditor may attend the Board meeting at which the external auditor's report on the audit of the financial statements is discussed.

5.4 Chairperson of the meeting

5.4.1 The Lead Independent Director shall chair the meeting. If the Lead Independent Director shall not be present at the meeting, the Vice-Chairperson shall chair the meeting. If both the Lead Independent Director and the Vice-Chairperson shall not be present at a meeting, the Directors present at the meeting shall designate one of them as chairperson of that meeting.

5.5 Adoption of resolutions - quorum requirements

5.5.1 The Board may only adopt resolutions at a meeting if the majority of the Directors entitled to vote is present or represented at the meeting.

5.5.2 If the Lead Independent Director believes there is an urgent situation that requires the Board's immediate resolution, the quorum requirement referred to in clause 5.5.1 does not apply, provided that:

(a) at least two Directors entitled to vote shall be present or represented at the meeting including at least one Executive Director, if the Executive Director is entitled to vote on matters being considered; and

(b) reasonable efforts have been made to involve the other Directors in the decision-making.

5.5.3 The chairperson of the meeting shall ensure that adopted resolutions shall be communicated to Directors not present at the meeting without delay.

5.6 Adoption of resolutions - majority requirements

5.6.1 Each Director shall have one vote.

5.6.2 Where possible, the Board adopts its resolutions by unanimous vote. If this is not possible, the resolution is adopted by a simple majority of the votes cast.

5.6.3 In the event of a tie vote the following applies:

(a) if the Chief Executive Officer has been granted the title of Chairperson and is entitled to vote, the Chairperson shall have a casting vote;

(b) in all other circumstances, the proposal shall be rejected.

5.6.4 If there is insufficient agreement on a proposed resolution during the meeting, the chairperson of the meeting may defer the proposal for further discussion or withdraw the proposal.

5.7 Meeting minutes

5.7.1 The Company Secretary or any other person designated as the meeting secretary shall prepare the meeting minutes. The minutes shall be adopted:

(a) by a resolution adopted at the next Board meeting; or

(b) by the chairperson and secretary of the particular meeting, after having consulted the Directors present or represented at that meeting.

5.8 Adopting resolutions without holding a meeting

5.8.1 The Board may also adopt resolutions without holding a meeting, provided that such resolutions are adopted in writing, and all Directors entitled to vote consented to adopting such resolutions without holding a meeting.

5.8.2 Clauses 5.5 through 5.7 shall apply to adopting resolutions without holding a meeting.

5.9 Evidence of adopted resolutions

5.9.1 Board resolutions can be evidenced by a statement signed by the Lead Independent Director and the Company Secretary, a written resolution as referred to in clause 5.8.1 or minutes of the meeting adopted in accordance with clause 5.7.1.

5.9.2 Resolutions adopted at a specific meeting can also be evidenced by a statement signed by the chairperson and the secretary of that meeting.

6 CONFLICTS OF INTEREST

6.1 Preventing conflicts of interest

6.1.1 The Non-Executive Directors are responsible for dealing with any conflicts of interest that Directors or majority shareholders may have in relation to the Company.

6.1.2 Directors must be alert to conflicts of interest and may not:

(a) compete directly with the Company;

(b) demand or accept substantial gifts from the Company for themselves or their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree;

(c) provide unjustified advantages to third parties at the Company's expense; or

(d) take advantage of business opportunities that the Company is entitled to, for themselves or for their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree.

6.2 Definition

6.2.1 For purposes of clauses 6.3 through 6.6, a "conflict of interest" means:

(a) a direct or indirect personal conflict of interest within the meaning of article 2:129(6) BW; and

(b) any other situation which causes reasonable doubt about whether the Director concerned is primarily guided in the decision-making process by the interests of the Company and the Business.

6.2.2 A conflict of interest may, for example, exist if the Company intends to enter into a transaction with a legal entity:

(a) in which that Director personally has a material financial interest;

(b) whose management or supervisory board includes a member who has a family law relationship with that Director; or

(c) where that Director has a management or supervisory position.

6.3 Consequences

6.3.1 A Director may not participate in the Board's or a committee's deliberations and decision-making process on a subject where the Director is found to have a conflict of interest pursuant to clause 6.5.1. The Director does not qualify as a Director entitled to vote in relation to that subject. If the Board is unable to adopt a resolution as a result of all Directors being unable to participate in the deliberations and decision-making process due to a conflict of interest, the resolution may nevertheless be adopted by the Board and the first sentence of this article 6.3.1 does not apply.

6.4 Obligation to report

6.4.1 A Director other than the Lead Independent Director or Vice-Chairperson must, without delay, report any conflict of interest or potential conflict of interest to the Lead Independent Director, or in the Lead Independent Director's absence, the Vice-Chairperson. The Lead Independent Director must, without delay, report any conflict of interest or potential conflict of interest to the Vice-Chairperson or, in the Vice-Chairperson's absence, to the other Non-Executive Directors. The Vice-Chairperson must, without delay, report any conflict of interest or potential conflict of interest to the Lead Independent Director or, in the Lead Independent Director's absence, to the other Non-Executive Directors. The Director must provide all relevant information, including any relevant information concerning his or her

spouse, registered partner or other life companion, foster child and relatives by blood or marriage up to the second degree.

6.5 Determination of conflicts of interest

6.5.1 The Non-Executive Directors decide whether a Director has a conflict of interest, without the Director concerned being present.

6.6 Disclosure

6.6.1 Transactions in which there is a conflict of interests shall be performed and disclosed in accordance with applicable law, the New York Stock Exchange listing rules and the Code.

6.7 Loans and guarantees

6.7.1 The Company may not grant any personal loan, guarantee, or similar to a Director unless in the ordinary course of business and on terms applicable to the personnel as a whole, and after approval of the majority of the Non-Executive Directors being present or represented at the meeting where such grant is being discussed. No remission of loans are granted.

6.8 Regulations governing ownership of securities

6.8.1 The Company draws up regulations governing ownership of, and transactions in, securities, other than securities issued by the Company, by a Director.

7 WHISTLE BLOWERS, MISCONDUCT AND IRREGULARITIES

7.1.1 The Board establishes a procedure for reporting actual or suspected irregularities within the Company and the Business. The procedure is published on the Company's website. The Board ensures that employees have the opportunity to file a report without jeopardizing their position as employee of the Company.

8 RELATIONSHIP WITH THE BOARD AND THE GENERAL MEETING

8.1 Main contact

8.1.1 The Lead Independent Director is the main contact on behalf of the Board for the General Meeting and for individual Directors in matters concerning the performance of other Directors.

8.1.2 The Vice-Chairperson is the main contact on behalf of the Board for individual Directors in matters regarding the Lead Independent Director's performance.

8.2 General Meeting - requests for information

8.2.1 The Board adequately provides any information the General Meeting requires, unless overriding interests (*zwaarwegende belangen*) of the Company prevent the Board from doing so.

8.2.2 If the Board decides not to provide the General Meeting with all information requested based on overriding interests of the Company, the Board must explain this.

8.3 Board - annual evaluation of Directors and remuneration

8.3.1 The Executive Directors regularly, and at least annually, evaluate their own performance and the performance of the Executive Directors individually. The evaluation shall take place periodically under the supervision of an external expert.

8.3.2 The Non-Executive Directors regularly, and at least annually, evaluate their own performance, the performance of the Non-Executive Directors individually, the performance of the Executive Directors as a whole and the Executive Directors individually without any Executive Directors being present. The performance of the various committees is evaluated as well. The evaluation shall take place periodically under the supervision of an external expert.

8.3.3 A Director retires early in the event of inadequate performance, structural incompatibility of interests, and in other instances in which the majority of the Non-Executive Directors deems this necessary.

8.3.4 The remuneration of the Non-Executive Directors reflects the time spent and the responsibilities of their role. Directors may be awarded remuneration in the form of shares or rights to shares.

9 CONFIDENTIALITY

9.1.1 Each Director must treat all information and documentation obtained in connection with his or her position as Director with the necessary discretion, integrity and confidentiality.

10 CULTURE AND CODE OF CONDUCT

10.1.1 The Board is responsible for stimulating openness and accountability within the Company. The Board is responsible for fostering a culture aimed at creating sustainable long-term value for the Business and propagates the Company's values through leading by example.

10.1.2 The Board draws up a Code of Conduct and monitors its effectiveness and compliance with this code.

11 MISCELLANEOUS

11.1 Miscellaneous

11.1.1 These rules have been adopted by the Board pursuant to article 7.1.4 of the Articles of Association.

11.1.2 The Board may occasionally resolve not to comply with these rules.

11.1.3 The Board may amend these rules.

11.1.4 These rules are posted on the Company's website.

11.1.5 If any provision of these rules is held to be or becomes invalid (in each case either in its entirety or in part) that provision will, to the extent of its invalidity, be deemed not to form part of these rules, but the validity of the remainder of these rules will not be affected.

11.2 Governing law and jurisdiction

11.2.1 These rules are governed exclusively by Dutch law.

11.2.2 Any disputes arising out of or in connection with these rules, including disputes concerning their applicability will be resolved by the courts in Amsterdam, the Netherlands.

Schedule 1 Definitions

(a) "**Audit Committee**" means the committee of the Board referred to in clause 3.2.1(a);

(b) "**Articles of Association**" means the articles of association of the Company;

(c) "**Board**" means the board of directors of the Company;

(d) "**Budget**" means the annual budget of the Company as adopted by the Board;

(e) "**Business**" means the business of the Elastic Group;

(f) "**BW**" means the Dutch Civil Code (*Burgerlijk Wetboek*);

(g) "**Lead** Independent **Director**" means the Non-Executive Director with the title Lead Independent Director, in accordance with clause 2.3.6;

(h) "**Chairperson**" means the Chief Executive Officer or the Lead Independent Director, as the case may be, with the title Chairperson, in accordance with clause 2.3.5;

(i) "**Chief Executive Officer**" means the Executive Director with the title Chief Executive Officer, in accordance with clause 2.3.4;

(j) "**Code**" means the Dutch Corporate Governance Code;

(k) "**Code of Conduct**" means the code of conduct of the Company;

(l) "**Company**" means Elastic N.V.;

(m) "**Company Secretary**" means the company secretary appointed in accordance with clause 4;

(n) "**Compensation Committee**" means the committee of the Board referred to in clause 3.2.1(b);

(o) "**Director**" means an Executive Director or Non-Executive Director of the Company;

(p) "**Elastic Group**" means the Company and all entities included in the group (*groep*, within the meaning of article 2:24b BW) headed by it;

(q) "**Executive Director**" means a Director of the Company appointed as executive director;

(r) "**General Meeting**" means the corporate body that consists of shareholders and all other persons with meeting rights, or the meeting in which the shareholders and all other persons with meeting rights assemble;

(s) "**Investment Policy**" means the Company's investment policy and guidelines for investment of corporate surplus cash of the Elastic Group, as amended from time to time;

(t) "**Non-Executive Director**" means a Director of the Company appointed as non-executive director;

(u) "**Nominating and Corporate Governance Committee**" means the committee of the Board referred to in clause 3.2.1(b);

(v) "**Schedule**" means a schedule to these rules; and

(w) "**Vice-Chairperson**" means the Non-Executive Director with the title Vice-Chairperson, in accordance with clause 2.3.8.

Schedule 2 Tasks and responsibilities of the Board

1 Without limiting the scope of the Board's role, the ongoing items to be considered and decided upon by the full Board include:

(a) reviewing and approving (any material amendment to) the business plan;

(b) reviewing and approving (any material amendment to) the Budget;

(c) ensuring the Elastic Group's compliance with applicable laws and regulations;

(d) proposing the Dutch statutory management report and financial statements for adoption by the General Meeting;

(e) approving decisions as required by Dutch law; and

(f) discussing and approving the strategies for the shaping of the portfolio and direction of the Elastic Group, including the strategy for realising sustainable long-term value creation.

2 At least once a year, the full board shall discuss:

(a) the functioning of the Board and of the Chief Executive Officer and the other Directors, and the conclusions to be drawn on the basis of this; and

(b) the corporate strategy of the Elastic Group, the risks of the business and the evaluation by the Board of the structure and operation of the internal risk management and control systems.

3 The full board will further consider and decide upon the following:

(a) proposing to suspend any Director and suspending any of the Executive Directors, without the Director concerned being present;

(b) proposing or resolving, as the case may be, to issue any equity securities by the Company or any Elastic Group companies to any person other than a member of the Elastic Group, except in connection with equity-based compensation plans, or share-for-share M&A transactions with a value of less than 10% of the total assets of the Elastic Group;

(c) proposing or resolving, as the case may be, to acquire or dispose or otherwise transfer any business of the Elastic Group, with a value of, or for consideration in excess of, 10% of the total assets of the Elastic Group;

(d) the creation or discontinuation of any material business activities;

(e) proposing or resolving, as the case may be, to declare or pay any dividends or other distributions to shareholders (other than to a member of the Elastic Group) or repurchase or redeem securities or indebtedness of any member of the Elastic Group (other than if held by a member of the Elastic Group);

(f) proposing or resolving, as the case may be, to change the external auditors of the Company to audit the Company's Dutch statutory annual accounts and board report;

(g) proposing or resolving, as the case may be, to liquidate, initiate any bankruptcy, dissolution or winding up proceedings, moratorium or suspension of payments (or any similar proceedings in the relevant jurisdiction) in respect of the Company or any significant Elastic Group company, unless Directors are required to do so by applicable law;

(h) recommending a public offer for shares in the Company;

(i) granting any pledge, lien, security interest or other encumbrance on any material asset or property of the Elastic Group with a value in excess of 10% of the total assets of the Elastic Group, except in accordance with existing financing covenants or the Budget and except where it concerns an intercompany pledge, lien, security interest or other encumbrance;

(j) entering into any derivatives, foreign exchange contracts, swaps, options or similar financial instruments, except in accordance with a foreign exchange risk management or hedging program approved by the Audit Committee;

(k) entering into financing arrangements by the Elastic Group in an amount in excess of 10% of the total assets of the Elastic Group and to provide sureties, guaranties or similar undertakings in connection with any such financing arrangement; and

(l) making any capital expenditure in an amount in excess of USD 20 million, except in accordance with the Budget.

Schedule 3 Profile of the Board

1 GENERAL

1.1.1 This profile was prepared and approved by the Board in accordance with article 2.1.1 of the Board Rules. This Profile will be evaluated on a regular basis and assessed in the light of changing situations and strategic changes taking place at the Company and its affiliated enterprises.

1.1.2 This profile sets out:

(a) the size of the Board;

(b) the desired expertise and background represented in the Board;

(c) the desired independence of Non-Executive Directors.

1.1.3 Each Director is capable of assessing the broad outline of the Company's overall management.

1.1.4 The Board considers this profile when preparing nominations of persons to be appointed as Directors.

1.1.5 This profile is posted on the Company's website.

1.1.6 The following information about each Non-Executive Director is included in the Board's report:

(a) Gender (or gender identity);

(b) age;

(c) nationality;

(d) principal position;

(e) other positions, in so far as they are relevant to the performance by the Non-Executive Director of his or her duties;

(f) date of initial appointment; and

(g) current term of office.

2 SIZE, COMPOSITION, DIVERSITY AND INDEPENDENCE

2.1 Size

2.1.1 The Board consists of at least one Executive Director and at least one Non-Executive Director.

2.2 Composition

2.2.1 The desired composition of the Board is such that the requisite experience, expertise, background, diversity and - in relation to the Non-Executive Directors - independence is present to enable the Board to best carry out its responsibilities.

2.2.2 In particular, the desired composition of the Board includes the following areas of expertise and backgrounds among its members:

(a) knowledge of international markets and products in a field comparable with that in which the Company operates or which it is seeking to enter;

(b) management strategy and risks inherent to the Business;

(c) management selection, recommendation and development;

(d) compliance, corporate governance, stock exchange rules and stakeholder management; and

(e) financial administration and accounting, internal risk management, control systems, sustainability, digitisation, and cybersecurity.

2.3 Diversity, Equity and Inclusion

2.3.1 The desired composition of the Board complies with the Company's diversity, equity and inclusion policy.

2.3.2 The Board draws up a diversity, equity and inclusion policy for the composition of the Board, senior management and the rest of the workforce. The policy should in any case set specific, appropriate and ambitious targets in order to achieve a good balance in gender diversity and the other diversity and inclusion aspects relevant to the Company.

2.4 Independence

2.4.1 The desired composition of the Board enables Non-Executive Directors to operate independently, including the ability to operate critically with one another, the Executive Directors of the Board, and any particular interests involved.

2.4.2 In particular, the desired composition of the Non-Executive Directors of the Board ensures that:

(a) a director will only qualify as an “independent director” if, in the opinion of that company’s board of directors, that person does not have a relationship that would interfere with the exercise of independent judgement in carrying out the responsibilities of a director.

(b) at most one Non-Executive Director does not qualify as independent pursuant to clause 2.4.3 sections (a) up to and including (e);

(c) less than half of the Non-Executive Directors do not qualify as independent pursuant to clause 2.4.3; and

(d) for each shareholder, or group of affiliated shareholders, who directly or indirectly hold more than ten percent of the shares in the Company's share capital, there is at most one Non-Executive Director who can be considered to be affiliated with or representing them as stipulated in clause 2.4.3.

(e) In addition, a majority of the Directors must meet the criteria for independence under the NYSE listing rules pursuant to clause 2.4.4.

2.4.3 A Non-Executive Director is not independent if the Non-Executive Director or his or her spouse, registered partner or life companion, foster child or relative by blood or marriage up to the second degree:

(a) has been an employee or Executive Director (including of associated companies) five years prior to his or her appointment;

(b) receives personal financial compensation from the Company or an associated company, other than the compensation received for the work performed as Non-Executive Director and in so far as this is not in the ordinary course of business;

(c) has had an important business relationship with the Company or an associated company in the year prior to the Non-Executive Director's appointment. This includes the case where a Non-Executive Director, or the firm of which he or she is a shareholder, partner, associate or advisor, has acted as advisor to the Company (consultant, external auditor, civil law notary or lawyer) and the case where the Non-Executive Director is a managing director or an employee of a bank with which the Company has a lasting and significant relationship;

(d) is a member of the management board of a company in which an Executive Director is a supervisory director;

(e) has temporarily performed management duties during the previous twelve months while all Director positions are vacant or all Directors are unable to act;

(f) has a shareholding in the Company of at least ten percent, taking into account shares held by natural persons or legal entities cooperating with him or her on the basis of an express or tacit, verbal or written agreement; or

(g) is a managing director or supervisory director (or a representative) of a legal entity which holds at least ten percent of the shares in the Company, unless the entity belongs to the Group.

2.4.4 A Director is not independent if the Director:

(a) is or has been an employee, or an immediate family member is, or has been within the last three years, an executive officer.

(b) has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than US$120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service).

(c) (A) is a current partner or employee of a firm that is the Company's internal or external auditor; (B) the director has an immediate family member who is a current partner of such a firm; (C) the director has an immediate family member who is a current employee of such a firm and personally works on the Company's audit; or (D) the director or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on the Company's audit within that time.

(d) or an immediate family member is, or has been with the last three years, employed as an executive officer of another company where any of the Company's present executive officers at the same time serves or served on that company's compensation committee.

(e) is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last

three fiscal years, exceeds the greater of US$1 million, or 2% of such other company's consolidated gross revenues.

An "immediate family member" includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.

2.4.5 The Board shall undertake an annual review of the independence of the Directors and

(a) in accordance with the applicable independence criteria under the Code, shall affirmatively determine who of the Non-Executive Directors qualify as independent and whether the Board should take steps to increase the number of Non-Executive Directors who qualify as independent under the provisions of the Code; and

(b) in accordance with the applicable independence criteria under the NYSE listing rules, shall affirmatively determine that each independent Director has no material relationship with the Company (either directly or indirectly, including as a partner, shareholder or officer of an organization that has a relationship with the Company).

The names of the independent Directors shall be published in the Company's Dutch statutory annual accounts and board report, annual proxy statement to shareholders and in the Company's annual report on Form 10-K.

Schedule 4 Rotation schedule of the Board

1 GENERAL

1.1.1 This rotation schedule, which is aimed at retaining the balance in the requisite expertise, experience and diversity, was prepared on the basis of clause 2.1.1 of these rules in accordance with Schedule 3, and was last updated on September 30, 2025.

1.1.2 The term of office of a Director ends ultimately immediately after the close of the first annual general meeting held after the date indicated in the column 'End of current term' below.

1.1.3 This rotation schedule is posted on the Company's website.

2 ROTATION SCHEDULE

Name	Current term	Date of current appointment or reappointment	End of current term
Ashutosh Kulkarni Executive Director, with the title Chief Executive Officer	three years	*September 30, 2025*	AGM 2028
Shay Banon Executive Director, with the title Chief Technology Officer	three years	*October 1, 2024*	AGM 2027
Steven Schuurman Non-Executive Director	three years	*September 30, 2025*	AGM 2028
Chetan Puttagunta Non-Executive Director, with the title Chairman and Lead Independent Director	three years	*October 1, 2024*	AGM 2027
Paul Auvil Non-Executive Director, with the title Vice-Chairman	three years	*October 15, 2026*	AGM 2029
Alison Gleeson Non-Executive Director	three years	*October 15, 2026*	AGM 2029
Shelley Leibowitz Non-Executive Director	three years	*October 1, 2024*	AGM 2027
Julia Liuson Non-Executive Director	three years	*October 15, 2026*	AGM 2029