

# Board Resolutions

## 2023 – 2025

CloudMetrics, Inc. — Compilation of Written Consents and Board Actions

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**Board of Directors:** Sarah Chen, Marcus Rivera, Katherine Wells, Robert Tanaka, Diana Morales, and Professor Alan Stein

**Chair:** Sarah Chen

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## 2023

### Resolution 1: Approval of Series B Financing

Action by Written Consent — February 15, 2023

WHEREAS, the Board of Directors has reviewed the proposed terms of a Series B Preferred Stock financing, including a pre-money valuation of \$155,000,000, with Summit Growth Equity as lead investor, and has determined that the financing is in the best interest of the Corporation and its stockholders;

**RESOLVED, that the Corporation is authorized to issue and sell shares of Series B Preferred Stock for aggregate gross proceeds of up to \$45,000,000, on the terms set forth in the Series B Term Sheet presented to the Board, and that the officers of the Corporation are authorized to execute all documents necessary to consummate such financing.**

*Vote: Unanimous*

### Resolution 2: Option Pool Expansion

Action by Written Consent — March 1, 2023

WHEREAS, the Board of Directors has determined that it is in the best interest of the Corporation to increase the number of shares reserved for issuance under the Corporation's 2019 Equity Incentive Plan to attract and retain key employees;

**RESOLVED, that the number of shares of Common Stock reserved for issuance under the 2019 Equity Incentive Plan is hereby increased by 2,000,000 shares, bringing the total option pool to 5,000,000 shares.**

*Vote: Unanimous*

### Resolution 3: Appointment of Independent Director

Action by Written Consent — September 1, 2023

WHEREAS, the Nominating and Governance Committee has recommended the appointment of Professor Alan Stein to serve as an independent member of the Board of Directors, and has determined that Professor Stein qualifies as an independent director under applicable standards;

**RESOLVED, that Professor Alan Stein is hereby appointed as an independent member of the Board of Directors, effective immediately, to serve until the next annual meeting of stockholders or until his successor is duly elected.**

*Vote: Unanimous*

#### **Resolution 4: FY2024 Budget Approval**

Action by Written Consent — December 10, 2023

WHEREAS, management has presented the proposed operating budget and headcount plan for fiscal year 2024, including projected revenue growth, operating expenses, and planned investments in product development and go-to-market;

**RESOLVED, that the FY2024 operating budget as presented to the Board is hereby approved, and that management is authorized to execute the headcount plan and operating expenditures set forth therein.**

*Vote: Unanimous*

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## **2024**

#### **Resolution 5: 409A Valuation Update**

Action by Written Consent — January 20, 2024

WHEREAS, the Board has reviewed the independent 409A valuation report prepared by Carta Valuations as of December 31, 2023, which determined the fair market value of the Corporation's Common Stock to be \$7.75 per share;

**RESOLVED, that the Board hereby adopts the 409A valuation of \$7.75 per share of Common Stock, effective as of January 20, 2024, for purposes of establishing exercise prices for future option grants under the 2019 Equity Incentive Plan.**

*Vote: Unanimous*

#### **Resolution 6: Approval of FY2023 Audited Financial Statements**

Action by Written Consent — March 15, 2024

WHEREAS, the Board has reviewed the audited financial statements of the Corporation for the fiscal year ended December 31, 2023, as prepared by BDO USA, P.C., the Corporation's independent registered public accounting firm;

**RESOLVED, that the audited financial statements for the fiscal year ended December 31, 2023, as presented to the Board, are hereby approved and accepted, and that BDO USA, P.C. is retained as the Corporation's independent auditor for fiscal year 2024.**

*Vote: Unanimous*

### **Resolution 7: SOC 2 Type II Compliance Authorization**

Action by Written Consent — June 20, 2024

WHEREAS, the Board has reviewed management's recommendation to engage Schellman & Company, LLC to conduct a SOC 2 Type II audit of the Corporation's infrastructure security controls, and has determined that obtaining SOC 2 certification is critical to enterprise customer acquisition and retention;

**RESOLVED, that the Corporation is authorized to engage Schellman & Company, LLC to perform a SOC 2 Type II audit, and that management is authorized to allocate the necessary resources and budget for the audit engagement.**

*Vote: Unanimous*

### **Resolution 8: European Data Center Expansion**

Action by Written Consent — September 15, 2024

WHEREAS, the Board has reviewed management's proposal to establish a European data processing presence through an EU-West-1 deployment to ensure compliance with the General Data Protection Regulation (GDPR) and to serve the Corporation's growing European customer base;

**RESOLVED, that management is authorized to proceed with the establishment of an EU-West-1 data center deployment, including the execution of necessary infrastructure agreements and the allocation of capital expenditures as presented.**

*Vote: 5-0 (1 absent)*

### **Resolution 9: FY2025 Budget and Strategic Plan**

Action by Written Consent — December 8, 2024

WHEREAS, management has presented the proposed operating budget and strategic plan for fiscal year 2025, including a path-to-profitability framework, projected revenue of approximately \$28,000,000 ARR, and planned operating leverage improvements;

**RESOLVED, that the FY2025 operating budget and strategic plan as presented to the Board are hereby approved, and that management is authorized to execute the plan, including the path-to-profitability initiatives described therein.**

*Vote: Unanimous*

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## **2025**

## Resolution 10: 409A Valuation Update

Action by Written Consent — January 25, 2025

WHEREAS, the Board has reviewed the independent 409A valuation report prepared by Carta Valuations as of December 31, 2024, which determined the fair market value of the Corporation's Common Stock to be \$9.25 per share;

**RESOLVED, that the Board hereby adopts the 409A valuation of \$9.25 per share of Common Stock, effective as of January 25, 2025, for purposes of establishing exercise prices for future option grants under the 2019 Equity Incentive Plan.**

*Vote: Unanimous*

## Resolution 11: Approval of FY2024 Audited Financial Statements

Action by Written Consent — March 12, 2025

WHEREAS, the Board has reviewed the audited financial statements of the Corporation for the fiscal year ended December 31, 2024, as prepared by BDO USA, P.C., the Corporation's independent registered public accounting firm;

**RESOLVED, that the audited financial statements for the fiscal year ended December 31, 2024, as presented to the Board, are hereby approved and accepted, and that BDO USA, P.C. is retained as the Corporation's independent auditor for fiscal year 2025.**

*Vote: Unanimous*

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## CERTIFICATION

The undersigned, being the Chair of the Board of Directors and the Corporate Secretary of CloudMetrics, Inc., do hereby certify that the foregoing is a true and complete compilation of resolutions duly adopted by the Board of Directors during the period from January 1, 2023 through March 31, 2025, and that such resolutions have not been amended, modified, or rescinded and remain in full force and effect as of the date hereof.



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Sarah Chen  
Chair of the Board of Directors



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David Park  
VP of Engineering & Corporate Secretary