MariaDB plc

CORPORATE GOVERNANCE GUIDELINES

(as adopted on December 18, 2022)

I. INTRODUCTION

The Board of Directors (the “Board”) of MariaDB plc (the “Company”) has established the following guidelines for the conduct and operation of the Board. The Board intends that these guidelines serve as a flexible framework within which the Board may conduct its business, not as a set of binding legal obligations. These guidelines supplement the Company’s existing policies and the charters of the committees of the Board and are subject in all respects to the provisions of the Company’s governing documents, as such documents may be amended from time to time. These guidelines are not a set of binding obligations and are subject to modification by the Board.

II. THE ROLE OF THE BOARD OF DIRECTORS

The Board is elected by the shareholders to oversee, and provide strategic guidance to, senior management. In general, the fundamental role of the directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company. In discharging their duties as directors, the directors are entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by one or more officers or employees of the Company whom the director reasonably believes to be reliable and competent in the matters presented, legal counsel, public accountants, or other persons as to matters the director reasonably believes are within the person’s professional or expert competence, or a committee of the Board of which the director is not a member if the director reasonably believes the committee merits confidence.

The Board believes that management of the Company should speak for the Company. Although individual directors may occasionally meet or otherwise communicate with shareholders, customers, and others with whom the Company deals regarding Company matters, absent unusual or specified circumstances or as contemplated by the charters of the Board’s various committees or communications policies, such communications should be undertaken only with the knowledge of management and, in most instances, at the request of management.

III. COMPOSITION OF THE BOARD OF DIRECTORS

A. Director Qualifications

The Governance and Sustainability Committee (the “Governance Committee”) is
responsible for, among other things, the selection and recommendation to the Board of nominees for election as directors.

When considering director nominees at an annual general meeting or upon a vacancy, the Governance Committee reviews the needs of the Board for various skills, backgrounds, experiences, attributes, and expected contributions. The Governance Committee also takes into consideration the qualification standards established from time to time by the Governance Committee. When reviewing potential nominees, including incumbents, the Governance Committee considers the perceived needs of the Company and the Board as a whole, as well as the candidate’s relevant background, experience, skills, attributes, and expected contributions to the Board. The Governance Committee will also consider candidates recommended by shareholders. To recommend director candidates, shareholders should submit their suggestions in writing to the Chair of the Governance Committee, c/o the Corporate Secretary of the Company, providing the candidate’s name, biographical data and other relevant information together with a consent from the suggested candidate to serve on the Company’s Board if nominated and elected. A shareholder wishing to nominate a candidate must follow the notice procedures described in the Company’s governing documents.

The Governance Committee’s goal is to assemble a Board that is comprised of individuals with diverse leadership and advising experience in business and technology, as well as other areas that are relevant to the Company. Directors should possess the highest personal and professional ethics, integrity, and values and be committed to representing the long-term interests of the shareholders. They should have an inquisitive and objective outlook and mature judgment. They should also have experience in positions with a high degree of responsibility and be leaders in the companies and institutions with which they are, or have been, affiliated. While the Company does not have a specific policy regarding diversity, when considering the nomination of directors, the Governance Committee does consider the diversity of its directors and nominees in terms of knowledge, experience, background, skills, attributes, expertise, and other demographic factors. The Governance Committee implements its goal of assembling such a Board as part of the nomination process and assesses its implementation during both the nomination process and as part of the Governance Committee’s annual Board and committee assessment process. Director candidates must have sufficient time available in the judgment of the Governance Committee to perform all Board and applicable committee responsibilities that will be expected of them. Members of the Board are expected to prepare for, attend, and participate in meetings of the Board and applicable committees.

B. Director Independence

A majority of the directors will satisfy the independence requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the rules of the Securities and Exchange Commission (“SEC”), and the applicable listing rules of any stock exchange on which the Company lists its securities (“Exchange”).

C. Director Terms

Subject to any rights of the holders of any series of preference shares to elect additional directors under specified circumstances, the directors of the Company shall be divided into three classes as nearly equal in size as is practicable, designated Class I, Class II and Class III. The term of office of the initial Class I directors shall expire at the conclusion of the Company’s 2023 annual general meeting, the term of office of the initial Class II directors shall expire at the conclusion of the Company’s 2024 annual general meeting, and the term of
office of the initial Class III directors shall expire at the conclusion of the Company’s 2025 annual general meeting. At each annual general meeting of the Company beginning with the Company’s 2023 annual general meeting, all of the directors of the class of directors whose term expires at the conclusion of that applicable annual general meeting shall retire from office unless re-elected, and re-elected directors and successors to that class of directors shall be elected for a three-year term. A director shall generally hold office until the conclusion of the annual general meeting for the year in which such director’s term expires and until such director’s successor shall be elected, subject to prior death, resignation, retirement, disqualification or removal from office.

Any vacancy on the Board, including a vacancy that results from an increase in the number of directors or from the death, resignation, retirement, disqualification or removal of a director, generally, can only be filled by (i) the decision of a majority of the Board then in office, provided that a quorum is present and provided that the appointment does not cause the number of directors to exceed any number fixed in accordance with the Company’s governing documents as the maximum number of directors, or (ii) by the Company in a general meeting.

D. Conflicts of Interest

Directors are expected to be mindful of their fiduciary obligations to the Company and avoid any action, position or interest that conflicts with an interest of the Company or gives the appearance of such a conflict. Directors will bring to the attention of the Chair of the Board and the Chair of the Governance Committee any potential conflict of interest with the Company. In addition, the Company will monitor potential conflicts of interest by soliciting information from directors regarding their interests outside of the Company on an annual basis.

E. Change in Director Circumstances

A director who experiences any significant change in his or her personal circumstances, including, for example, a change in the director’s principal occupation or job responsibilities or anticipated appointment or election to an additional board of directors of a public company, will notify the Chair of the Board and the Chair of the Governance Committee regarding such change and tender a resignation from the Board (and all other positions held with the Company or its subsidiaries) contingent on the Board’s acceptance of such resignation at its sole discretion. The Chairs and director will discuss the impact of such change on the director’s ability to continue to carry out his or her duties and responsibilities effectively and whether continued Board service is appropriate. Where appropriate, the Governance Committee will review such change in circumstances and make its recommendation to the Board regarding acceptance or rejection of a resignation.

F. Mandatory Retirement Age

The Board does not believe that a fixed retirement age for directors is appropriate.

G. Term Limits

The Board does not believe it is appropriate to establish term limits for service as a director. Although term limits may help ensure that fresh ideas and viewpoints are available to the Board, this potential benefit is outweighed by the loss of continuity and collective institutional knowledge resulting from such limits.
H. **Size of Board**

The Board will periodically evaluate the appropriate size of the Board and make any changes it deems appropriate, in accordance with the Company’s governing documents. The minimum number of directors on the Board shall be not less than two.

I. **Chair of Board**

The Board believes the Chair of the Board and the Chief Executive Officer should be held by separate persons with the Chair being an independent director although the Board recognizes that specific circumstances may lead to one person holding both positions.

IV. **BOARD MEETINGS**

The Board expects to have at least four (4) regular meetings each year with no less than half of the meetings in any year expected to be physically convened in Ireland. Board members are expected to plan to attend meetings of the Board and committees on which they serve. Directors must notify the Chair of the Board of circumstances preventing attendance at a meeting. The Company will provide directors with appropriate preparatory materials in advance of a meeting. Directors must have sufficient time available in the judgment of the Board or applicable committee to perform all Board and applicable committee responsibilities that are expected of them. Members of the Board are expected to thoroughly prepare for, attend, and participate in meetings of the Board and applicable committees. Each Board member is expected to ensure that other existing and planned future commitments, including other board service, do not materially interfere with the member’s service as a director.

V. **EXECUTIVE SESSIONS OF THE INDEPENDENT DIRECTORS**

The independent directors will meet at regularly scheduled executive sessions, which will be chaired by the Chair of the Board, if the Chair is an independent director; if the Chair is not independent, it will be chaired by a lead independent director. In normal circumstances, executive sessions will be scheduled as a part of all regular Board meetings, and, in any event, such sessions will be held not less than twice during each calendar year or such greater number as required by the Exchange listing standards. The Chair will report to the Chief Executive Officer, as appropriate, regarding relevant matters discussed in the executive session.

VI. **SHAREHOLDER COMMUNICATIONS WITH MEMBERS OF THE BOARD**

The Company strives to maintain open channels for dialogue with the shareholders to ensure perspectives are thoughtfully considered. Shareholders may communicate with the Board, or any individual director, by transmitting correspondence by mail or email, addressed as follows: Board of Directors or individual director, c/o Corporate Secretary, Roya Shakoori. The Corporate Secretary will maintain a log of such communications and will transmit such communications as soon as practicable to the Board or to the identified director(s), although communications that are abusive, in bad taste or that present safety or security concerns may be handled differently, as determined by the Corporate Secretary.

All directors are encouraged to attend the Company’s annual general meeting of
VII. BOARD ACCESS TO MANAGEMENT

Members of the Board will have complete access to the Company’s personnel, including senior management. Board members will use their judgment to ensure that contacts with Company personnel are not disruptive to the Company’s operations. Except for contacts specifically approved by the Board, the Chair of the Board, or the Audit Committee, or unless circumstances dictate otherwise, directors should inform the Chief Executive Officer of the general nature of communications with Company personnel.

The Board encourages the Chief Executive Officer to invite members of the Company’s management and other applicable personnel to attend Board meetings in order to (a) provide the Board with additional insight into Company matters or (b) expose the Board to key employees with potential to serve as successors to current management of the Company.

VIII. ASSESSMENT OF BOARD AND COMMITTEE PERFORMANCE

The Governance Committee is responsible for conducting an annual evaluation of the performance of the full Board and its individual members and reporting its conclusions to the Board. The Governance Committee’s report should generally include an assessment of the Board’s compliance with the principles set forth in these guidelines, as well as identification of areas in which the Board could improve its performance. Each of the Audit, Compensation and Human Resources, and Governance Committee will also conduct an annual evaluation and assessment of the effectiveness of the performance of such committee.

IX. RETENTION OF ADVISORS AND CONSULTANTS

The Board and each committee of the Board will have the authority to retain and terminate outside financial, legal or other advisors as they deem appropriate, and will have the authority to obtain advice, reports or opinions from internal and external counsel and advisors, without consulting with or obtaining approval from any officer of the Company. Any costs relating to such arrangements will be paid by the Company.

X. DIRECTOR COMPENSATION

Non-employee directors will receive reasonable compensation for their services on the Board and its committees. Reasonable compensation may be determined on an annual basis by the Board, upon recommendation of the Compensation and Human Resources Committee and in accordance with the principles set forth in such committee’s charter and applicable legal and regulatory guidelines. The Board generally intends that compensation for non-employee directors be consistent with the market practices of other similarly situated companies.

XI. DIRECTOR EDUCATION AND ORIENTATION

The Board will develop and maintain an orientation program for new directors that will include meetings with senior management and visits to the Company’s facilities, as appropriate. Incumbent directors will also be invited to attend the orientation program. All directors will comply with any continuing education requirements developed by the Exchange or otherwise.
XII. COMMITTEES OF THE BOARD

The Board will at all times maintain an Audit Committee, a Compensation and Human Resources Committee, and a Governance Committee. All members of these committees will be independent directors under the criteria established by the Exchange Act and the rules of the SEC and the Exchange. From time to time, the Board may establish such other standing or special committees as it may deem to be necessary or appropriate to carry out its responsibilities. Committee members will be appointed by the Board.

Each committee will have its own charter which will set forth the purposes, duties, and responsibilities of the committee. Each committee’s Chair, in consultation with the Chair of the Board, and appropriate members of management, will determine the frequency of and agenda for committee meetings, consistent with any requirements set forth in the committee’s charter. The agendas and meeting minutes of the committees will be shared with the full Board upon request, and other Board members are welcome to attend committee meetings unless circumstances require otherwise.

The Audit Committee is responsible for, among other things, the appointment, compensation, retention and oversight of the independent registered public accounting firm that audits the Company’s financial statements, and for oversight of the Company’s accounting and financial reporting processes, internal audit, and accounting and financial controls.

The Compensation and Human Resources Committee reviews and determines salaries and other matters relating to compensation of executive officers of the Company, and has overall responsibility for, among other things, approving and evaluating the Company’s compensation plans, policies and programs, as they affect the executive officers.

The Governance Committee reviews and reports to the Board on matters of corporate governance (that is, the relationships of the Board, the shareholders, and management in determining the direction and performance of the Company, including in environmental, social, governance matters). The Governance Committee, among other things, makes recommendations to the Board regarding candidates for election to the Board and oversees evaluations of the Board and its committees.

XIII. EXECUTIVE EVALUATION AND COMPENSATION

The Compensation and Human Resources Committee will annually review the performance and establish the compensation of the Chief Executive Officer. As part of its evaluation process, the Compensation and Human Resources Committee will meet or confer with the other independent directors to review and evaluate the performance of the Chief Executive Officer. The evaluation will be based upon objective criteria, including the Company’s financial performance, accomplishment of strategic objectives, and development of management.

The Compensation and Human Resources Committee will also annually evaluate the performance of the Company’s other executive officers and approve their compensation, including salary, bonus, and other incentive and equity compensation.
XIV. SUCCESSION PLANNING

The Board is responsible for planning for the succession of the position of the Chief Executive Officer and other senior management positions, with input from the Compensation and Human Resources Committee. To assist the Board, the Chief Executive Officer will report periodically to the Board on succession planning. The Compensation and Human Resources Committee will consult with the Chief Executive Officer to (a) develop plans for interim succession of the Chief Executive Officer in the event that such officer should become unable to perform his or her duties and (b) assess the qualification of senior officers as potential successors to the Chief Executive Officer.

XV. CONFIDENTIAL INFORMATION

Pursuant to their fiduciary duties of loyalty and care, each director is required to protect and keep confidential all non-public information obtained due to the Company directorship absent the express or implied permission of the Board to disclose such information. Moreover, any breach of confidentiality by a director would undermine the mutual trust and respect needed for effective Board operations and limit the full and frank discussion among members. Accordingly,

(i) no director shall use Confidential Information (as defined below) for personal benefit or to benefit persons or entities outside the Company; and

(ii) no director shall disclose Confidential Information outside the Company to any third party or person (including, without limitation, any principals or employees of entities that employ or have some other relationship with the director and any person that nominated or proposed the nomination of the director), either during or after service as a director of the Company, except with authorization of the Board or as may be otherwise required by law.

“Confidential Information” includes all non-public information entrusted to or obtained by a director due the Company directorship, such as information regarding the strategy, business, finances and operations of the Company, minutes, reports and materials of the Board and its committees, and other documents that may be deemed confidential by the Company, including but not limited to non-public information concerning:

(i) the Company’s financial condition, prospects or plans, its marketing and sales programs, and research and development information, as well as information relating to acquisitions, divestitures, and actions relating to the Company’s securities;

(ii) possible transactions with other entities or persons or information about the Company’s suppliers, customers, licensors, joint venture partners, or other counterparts which the Company is under an obligation to maintain as confidential; and

(iii) the proceedings and deliberations of the Board and its committees, and the discussions and decisions between and among employees, officers, and directors.

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 Chair of the Board, the Chief Executive Officer or the Governance Committee regarding those potential disclosures.
XVI. REVIEW OF GOVERNANCE GUIDELINES

The Governance Committee will periodically review and assess the adequacy of these guidelines and recommend any proposed changes to the Board for approval.