

# Corporate Governance Guidelines

*Effective as of April 27, 2018 (as updated May 28, 2020)*

## **Purpose**

The Board of Directors (the “**Board**”) of Smartsheet Inc. (“**Smartsheet**”) has adopted the following Corporate Governance Guidelines (the “**Guidelines**”) to promote the effective functioning of the Board and its committees, to promote the interests of shareholders, and to ensure a common set of expectations as to how the Board, its various committees, individual directors, and executive officers should perform their functions. These Guidelines are intended to serve as a flexible framework within which the Board may conduct its business; not as a set of binding legal obligations.

## **Responsibilities of the Board of Directors**

The business and affairs of Smartsheet will be managed by or under the direction of the Board. The Board appoints corporate officers, acts as the management team’s adviser, and monitors management’s performance. The Board is ultimately responsible for oversight of Smartsheet’s legal compliance program, which is designed to (a) protect Smartsheet against violations of law or of Smartsheet’s policies and procedures, (b) assess risks facing Smartsheet, and (c) evaluate management’s approach to addressing such risks. The Board also reviews and, if appropriate, approves significant transactions, and develops standards to be used by management in determining the types of transactions that should be submitted to the Board for review and approval or notification.

Each director is expected to regularly attend meetings of the Board and Board committees on which such director sits, and review prior to each meeting the material distributed in advance of such meetings. A director who cannot attend a meeting (which it is understood may occur on occasion) is expected to notify the Chair of the Board (the “**Chair**”) or the chair of the appropriate committee in advance of such meeting.

## **Independence of the Board**

The Board must be comprised of a majority of directors who, in the business judgment of the Board, qualify as independent directors (“**Independent Directors**”) under the applicable rules, regulations, and listing requirements of the New York Stock Exchange, as amended from time to time, and these Guidelines. No director shall qualify as independent unless the Board affirmatively determines that the director has no material relationship with Smartsheet (either directly, or as a partner, shareholder or officer of an organization that has a relationship with Smartsheet). The Board, in consultation with the Nominating and Corporate Governance Committee of the Board (the “**Governance Committee**”), will determine annually whether each director satisfies the criteria for independence. The Board may adopt and disclose categorical standards to assist it in determining director independence.

### **Size of the Board**

The Board will periodically review the size of the Board, which may be increased or decreased if determined to be appropriate by the Board.

### **Meetings of the Board**

The Board will meet at least quarterly for regular meetings, and as-needed for any special meetings that may be required or advisable. The Chief Executive Officer or the Chair will propose an agenda for each meeting. Management will provide materials in a reasonable period of time in advance of a meeting.

### **Selection of the Chair of the Board**

The Board, in consultation with the Governance Committee, is free to choose its Chair in any way that it deems best for Smartsheet at any given point in time. The Governance Committee will periodically consider the Board's leadership structure and make recommendations to change the structure as appropriate. When the positions of Chair and Chief Executive Officer are held by the same person, the independent directors may designate a Lead Independent Director.

### **Selection of Directors**

The Board is responsible for nominating candidates for election to the Board and for filling vacancies on the Board that may occur between annual meetings of shareholders. The Governance Committee is responsible for identifying, considering, recruiting, and recommending candidates to the Board for Board membership. Nominees for director shall be selected on the basis of, among other criteria, independence, integrity, diversity, desired skills, financial or other expertise, breadth of experience, knowledge about Smartsheet's business or industry, and willingness and ability to devote adequate time and effort to Board responsibilities in the context of the existing Board composition, other areas that are expected to contribute to the Board's overall effectiveness, and the needs of the Board and its committees.

### **Other Public Company Directorships**

The Governance Committee, in making its recommendations, will consider the number of other public company boards, other boards, and other comparable governing bodies on which a prospective nominee is a member. Directors are expected to limit the number of other boards, including non-profits, on which they serve in order to devote adequate time and effort to their Smartsheet Board responsibilities. No director or director nominee may sit on the boards of more than four other public companies without the approval of the Board. Additionally, the Board shall consider whether any members of the Audit Committee of the Board (the "**Audit Committee**") are permitted to sit upon the audit committees of more than three public companies, taking into account Smartsheet's needs at such time and the qualifications and demands upon the time of such persons. The Board will thereupon

determine whether such service impairs such member's ability to effectively serve on the Audit Committee.

### **Conflicts of Interest**

The Board expects its directors to act ethically at all times and acknowledge their adherence to the policies comprising Smartsheet's Code of Conduct and Ethics and Related Party Transactions Policy.

### **Directors Who Change Their Present Job Responsibility**

The Board does not believe directors who retire or change their principal occupation or business association should necessarily leave the Board. However, promptly following any such event, the director will notify the Chair, the Lead Independent Director, if designated, or the Chief Executive Officer of such circumstances. The Board or the Governance Committee will consider the circumstances and may in certain cases request that the director submits his or her resignation.

### **Retirement**

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

### **Director Tenure**

The Board is classified into three classes, with the members of each class being elected once every three years. There are no limits on the number of three-year terms that may be served by a director. However, in connection with evaluating recommendations for nomination for re-election, the Governance Committee will consider director tenure.

### **Number and Composition of Board Committees**

The Board currently has the following standing committees: Audit Committee, Compensation Committee of the Board (the "**Compensation Committee**"), and the Governance Committee. The purpose and responsibilities for each of the Board's committees will be outlined in committee charters adopted by the Board.

After consultation with the Governance Committee, the Board may, from time to time, form new committees, re-allocate responsibilities of one committee to another committee, or disband a current committee. In addition, the Board may form ad hoc committees from time to time and determine the composition and areas of responsibility of such committees.

Each of the Audit, Compensation, and Governance Committees will, to the extent possible, be composed entirely of Independent Directors satisfying applicable legal, regulatory, and stock exchange requirements necessary to serve on any such committee. All other standing committees formed by the Board will be chaired by Independent Directors, except where the Board, pursuant to the recommendation of the Governance Committee, determines otherwise.

## **Executive Sessions**

It is the policy of the Board that the Independent Directors meet separately without management directors at least once per year to discuss such matters as the Independent Directors consider appropriate. Smartsheet's independent auditors, outside legal counsel, and certain employees may be invited to attend these meetings.

## **Director Compensation**

Non-employee directors may receive compensation consisting of cash, equity, or a combination of both. Employee directors may not be paid additional compensation for their services as directors. The Compensation Committee will recommend to the Board the form and amount of cash-based compensation, equity-based compensation, or a combination of both to be paid or awarded to non-employee directors for Board and committee service. The Compensation Committee may base its recommendations on board compensation practices of other public companies, contributions to Board functions, service as committee chairs, and other appropriate factors. The Compensation Committee will periodically review the level and form of director compensation and recommend changes to the Board if it deems appropriate.

## **Director and Senior Executive Stock Ownership**

The Compensation Committee shall periodically assess the appropriateness of stock ownership guidelines for directors and senior executives, including whether and to what extent directors and senior executives should be restricted from selling stock acquired through equity compensation.

## **Board Access to Management**

The Board has full and free access to Smartsheet officers and employees. Any meetings or contacts that the Board or an individual director wishes to initiate may be arranged through Smartsheet's Chief Executive Officer, Secretary or directly by the Board or such director. The Board will use its judgment to ensure that any such contact is not disruptive to Smartsheet's business operations and may, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between any directors and a Smartsheet officer or employee. Directors are encouraged to speak directly to any member of management regarding any questions or concerns the directors may have.

## **Attendance at Annual Meeting of Shareholders**

Directors are invited and encouraged to attend Smartsheet's annual shareholder meeting.

## **Confidentiality**

Information learned during the course of service on the Board is to be held confidential and used solely in furtherance of Smartsheet's business.

## **Director Orientation and Continuing Education**

Smartsheet will provide an orientation process for new directors that may include background material, meetings with senior management, and visits to Smartsheet facilities. Directors may be expected, based on the recommendations of the Governance Committee, to participate in continuing educational programs in order to maintain the necessary level of expertise to perform their responsibilities as directors.

## **Formal Evaluation of Officers**

The formal evaluation of the performance of the Chief Executive Officer should be made in the context of the Chief Executive Officer's annual compensation review by the Compensation Committee of the Board, with appropriate input from other Board members, and should be communicated to the Chief Executive Officer by the chair of the Compensation Committee. In consultation with the Chief Executive Officer, the Compensation Committee may also review the performance of each other officer in connection with the determination of the salary and bonus for those officers.

## **Succession Planning**

The Board, working with the Compensation Committee, is responsible for Chief Executive Officer succession planning, and reviews the selection and succession planning of other officers and key employees to ensure the orderly functioning and transition of Smartsheet's management in the event of an emergency or retirement of such officers or key employees. As part of this process, the Compensation Committee, in consultation with the Chief Executive Officer, assesses management needs and abilities of potential successors.

The Board is responsible for identifying potential candidates for, and selecting, Smartsheet's Chief Executive Officer. In identifying potential candidates for, and selecting, Smartsheet's Chief Executive Officer, the Board will consider, among other things, a candidate's experience, understanding of Smartsheet's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

## **Authority to Retain Advisers**

The Board, and each of its committees, has the authority, at Smartsheet's expense, to retain and terminate independent advisers as the Board and any such committee deems necessary.

## **Evaluation of Board Performance**

The Board and each of its committees will conduct a self-evaluation annually. Board committees will assess their performance relative to their charter and best practices and the Governance Committee will oversee such assessment and an annual assessment of the Board. The Governance Committee will utilize the results of the self-evaluation process to assess the effectiveness of the Board and its committees; determine the desired qualifications, expertise and characteristics of Board nominees; and make recommendations to the Board regarding assigning directors to various Board committees. The Board will discuss the evaluation results

to determine what action, if any, would improve Board and committee performance, and whether any changes to these Guidelines would be appropriate.

### **Amendments**

The Board may amend or grant waivers of these Guidelines, provided that any such modification or waiver may not be a violation of any applicable law, rule, or regulation, and, provided further, that any such modification or waiver is appropriately disclosed.