

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

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FILER

Elastic N.V.

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM S-8
REGISTRATION STATEMENT**
Under The Securities Act of 1933

ELASTIC N.V.

(Exact name of Registrant as specified in its charter)

The Netherlands

(State or other jurisdiction of
incorporation or organization)

Not Applicable

(I.R.S. Employer
Identification Number)

2012 Stock Option Plan

(Full title of the plan)

Elastic N.V.

**800 West El Camino Real, Suite 350
Mountain View, California 94040
(650) 458-2620**

(Address of principal executive offices, including zip code)

Ashutosh Kulkarni

Chief Executive Officer and Director

Elastic N.V.

**800 West El Camino Real, Suite 350
Mountain View, California 94040
(650) 458-2620**

(Name, address and telephone number, including area code, of agent for service)

Copies to:

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Reinier Kleipool
De Brauw Blackstone Westbroek N.V. Claude
Debussylaan 80
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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement on Form S-8 (the “Registration Statement”) registers 4,708,746 additional ordinary shares (“Ordinary Shares”) of Elastic N.V. (the “Registrant” or the “Company”) under the Elastic N.V. 2012 Stock Option Plan (the “2012 Plan”), which provides for an automatic annual increase on the first day of each fiscal year, by an amount equal to the lesser of (i) 9,000,000 Ordinary Shares, (ii) five percent (5%) of the outstanding shares on the last day of the immediately preceding fiscal year or (iii) such number of Ordinary Shares determined by the Board. On May 1, 2022, the number of Ordinary Shares available for grant and issuance under the 2012 Plan increased by 4,708,746 shares, which represents 5% of the shares outstanding on April 30, 2022. Pursuant to General Instruction E to Form S-8, the registration statements on Form S-8 filed with the U.S. Securities and Exchange Commission (the “Commission”) on October 10, 2018 (File No. 333-227782), August 26, 2019 (File No. 333-233467), June 26, 2020 (File No. 333-239492) and June 25, 2021 (File No. 333-257382) are incorporated by reference into this Registration Statement, except that the provisions contained in Part II of such earlier registration statements are modified as set forth in this Registration Statement. In accordance with the instructional note to Part I of Form S-8 as promulgated by the Commission, the information specified by Part I of the Form S-8 has been omitted from this Registration Statement.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Registrant hereby incorporates by reference into this Registration Statement the following documents previously filed with the Commission:

- (1) The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended April 30, 2022, filed with the Commission on June 21, 2022;
- (2) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Registrant’s Annual Report referred to in (a) above (other than the portions of these documents not deemed to be filed); and
- (3) The description of the Registrant’s Ordinary Shares contained in the Company’s Registration Statement on [Form 8-A](#) (File No. 001-38675) filed with the Commission on September 24, 2018, pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this Registration Statement. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Registrant's executive officers and directors have entered into indemnification agreements with the Registrant. The agreements provide, to the fullest extent permitted by the Registrant's articles of association and the

law of the Netherlands, that the Registrant will indemnify the executive officers who are not also a director against any and all liabilities, claims, judgments, fines, penalties, interest and expenses, including attorneys' fees, incurred in connection with any expected, threatened, pending or completed action, investigation or other proceeding, whether civil, criminal or administrative, involving an executive officer by reason of his position as officer.

The articles of association provide that the Registrant will indemnify current and former directors against:

- (i) the reasonable costs of conducting a defense against claims resulting from an act or omission in performing their duties or in performing other duties the company has asked them to fulfill;
- (ii) any compensation or financial penalties they owe as a result of an act or omission as referred to under (i) above;
- (iii) any amounts they owe under settlements they have reasonably entered into in connection with an act or omission as referred to under (i) above;
- (iv) the reasonable costs of other proceedings in which they are involved as a current or former director, except for proceedings in which they are primarily asserting their own claims; and
- (v) tax damage due to reimbursements in accordance with the above, to the extent this relates to the indemnified person's current or former position with the Registrant and/or a group company and in each case to the extent permitted by applicable law.

No indemnification shall be given to an indemnified person insofar as:

- (i) it has been established in a final and non-appealable decision of the competent court or, in the event of arbitration, of an arbitrator, that the act or omission of the indemnified person can be described as deliberate (*opzettelijk*), willfully reckless (*bewust roekeloos*) or seriously culpable. In that case, the indemnified person must immediately repay the sums reimbursed by the company, unless Dutch law provides otherwise or this would, in the given circumstances, be unacceptable according to standards of reasonableness and fairness; or
- (ii) the costs or the capital losses of the indemnified person are covered by an insurance policy and the insurer has paid out these costs or capital losses; or
- (iii) the indemnified person failed to notify the company as soon as possible of the costs or the capital losses or of the circumstances that could lead to the costs or capital losses.

These indemnification provisions and the indemnification agreements entered into between the Registrant and its officers and directors may be sufficiently broad to permit indemnification of the Registrant's officers and directors for liabilities (including reimbursement of expenses incurred) arising under the Securities Act of 1933, as amended.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Description	Incorporation by Reference				
		Form	File No.	Exhibit	Filing Date	Filed Herewith
4.1	Articles of Association of Elastic N.V. (English translation).	10-Q	001-38675	3.1	December 12, 2018	
4.2	Amended and Restated 2012 Stock Option Plan and related form agreements.	10-Q	001-38675	10.4	March 10, 2022	
5.1	Opinion of De Brauw Blackstone Westbroek N.V.					X
23.1	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.					X
23.2	Consent of De Brauw Blackstone Westbroek N.V. (included in Exhibit 5.1).					X
24.1	Power of Attorney (contained on signature page hereto).					X
107.1	Filing Fee Table					X

Item 9. Undertakings.

A. The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

- (2) For the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

- (3) It will remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
 - B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the
-

Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

- C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.
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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Mountain View, California, on June 21, 2022.

ELASTIC N.V.

By: /s/ Ashutosh Kulkarni

Name: Ashutosh Kulkarni

Title: Chief Executive Officer and Director

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Ashutosh Kulkarni, Janesh Moorjani and Carolyn Herzog, and each of them, as his or her true and lawful attorney-in-fact and agent with full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorney-in-fact, proxy and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact, proxy and agent, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Ashutosh Kulkarni Ashutosh Kulkarni	Chief Executive Officer and Director (Principal Executive Officer)	June 21, 2022
/s/ Janesh Moorjani Janesh Moorjani	Chief Financial Officer and Chief Operating Officer (Principal Financial and Accounting Officer)	June 21, 2022
/s/ Shay Banon Shay Banon	Chief Technology Officer and Director	June 21, 2022
/s/ Chetan Puttagunta Chetan Puttagunta	Chairman	June 21, 2022
/s/ Jonathan Chadwick Jonathan Chadwick	Director	June 21, 2022
/s/ Alison Gleeson Alison Gleeson	Director	June 21, 2022
/s/ Shelley Leibowitz Shelley Leibowitz	Director	June 21, 2022
/s/ Caryn Marooney Caryn Marooney	Director	June 21, 2022
/s/ Steven Schuurman Steven Schuurman	Director	June 21, 2022
/s/ Michelangelo Volpi Michelangelo Volpi	Director	June 21, 2022

AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the undersigned as the duly authorized representative in the United States of the Registrant in Mountain View, California, on June 21, 2022.

ELASTICSEARCH, INC.

By: /s/ Janesh Moorjani

Name: Janesh Moorjani

Title: President, Secretary,
Treasurer and Chief
Financial Officer

Calculation of Filing Fee Table

Form S-8
(Form Type)

Elastic N.V.
(Exact name of registrant as specified in its charter)

Table 1 - Newly Registered Securities							
Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Ordinary shares, par value €0.01 per share, reserved for issuance under the 2012 Stock Option Plan	Rule 457(c) and Rule 457(h)	4,708,746(2)	\$62.39(3)	\$293,778,662.94	\$92.70 per \$1,000,000	\$27,233.29
Total Offering Amounts					\$293,778,662.94		\$27,233.29
Total Fee Offsets(4)							-
Net Fee Due							\$27,233.29

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended, this Registration Statement covers any additional ordinary shares of the Registrant (“Ordinary Shares”) that become issuable under the Registrant’s 2012 Stock Option Plan (the “2012 Plan”) by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant’s receipt of consideration which results in an increase in the number of the outstanding ordinary shares.
- (2) Reflects an automatic increase to the number of Ordinary Shares reserved for issuance for future awards under the 2012 Plan, which annual increase is provided for in the 2012 Plan.
- (3) Estimated in accordance with Rules 457(c) and 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of \$62.39 per share, which is the average of the high and low prices of the Ordinary Shares, as reported on the New York Stock Exchange on June 16, 2022.
- (4) The Registrant does not have any fee offsets.

Exhibit 5.1

Advocaten
Notarissen
Belastingadviseurs

DE BRAUW
BLACKSTONE
WESTBROEK

Claude Debussylaan 80
P.O. Box 75084
1070 AB Amsterdam

T +31 20 577 1771
F +31 20 577 1775

To Elastic N.V. (the "**Issuer**")
Keizersgracht 281
1016 ED Amsterdam

Date 21 June 2022 Mr. C.R. Nagtegaal
Partner
T +31 20 577 1075 (direct)
T +31 20 577 1098 (PA)
F +31 20 577 1755

Our ref. M39071224/1/74707531

Re: Legal opinion

Dear Sir/Madam,

Registration with the US Securities and Exchange Commission of ordinary shares in the capital of the Issuer

1 Introduction

We act as Dutch legal adviser to the Issuer in connection with the Registration.

Certain terms used in this opinion are defined in **Annex 1** (*Definitions*).

2 Dutch Law

This opinion is limited to Dutch law in effect on the date of this opinion. It (including all terms used in it) is to be construed in accordance with Dutch law.

3 Scope of Inquiry

We have examined, and relied upon the accuracy of the factual statements in, the following documents:

- (a) A copy of:
 - (i) the Registration Statement; and
 - (ii) the 2012 Stock Option Plan.

- (b) A copy of:
 - (i) the Issuer's deed of incorporation, as provided to me by the Chamber of Commerce (*Kamer van Koophandel*);
 - (ii) the Board Rules; and
 - (iii) the Trade Register Extract.

- (c) A copy of each Corporate Resolution.

- (d) A copy of:

De Brauw Blackstone Westbroek N.V., Amsterdam, is registered with the Trade Register in the Netherlands under no. 27171912. All services and other work are carried out under an agreement of instruction ("overeenkomst van opdracht") with De Brauw Blackstone Westbroek N.V. The agreement is subject to the General Conditions, which have been filed with the register of the District Court in Amsterdam and contain a limitation of liability. Client account notaries ING Bank IBAN NL83INGB0693213876 BIC INGBNL2A.

- (i) the Deed of Conversion; and
- (ii) the Deed of Amendment.

In addition, we have also examined such documents, and performed such other investigations, as we considered necessary for the purpose of this opinion. Our examination has been limited to the text of the documents.

4 Assumptions

We have made the following assumptions:

- (a)
 - (i) Each copy document conforms to the original and each original is genuine and complete.
 - (ii) Each signature is the genuine signature of the individual concerned.
 - (iii) The Registration Statement has been or will be filed with the SEC in the form referred to in this opinion.
- (b)
 - (i) The Board Rules remain in force without modification.
 - (ii) Each Corporate Resolution:
 - (A) has been duly adopted (including, in the case of a shareholders' resolution, by all persons entitled to vote on that resolution) and remains in force without modification; and
 - (B) complies with the requirements of reasonableness and fairness (*redelijkheid en billijkheid*).
- (c)
 - (i) At the time of each grant of a Stock Option or Stock Award and each issue of a Registration Share:
 - (A) the 2012 Stock Option Plan remained and remains in full force and effect without modification (other than any change of the maximum aggregate number of Ordinary Shares that may be issued under the 2012 Stock Option Plan);
 - (B) the aggregate number of (A) Ordinary Shares that have been issued or delivered, and (B) Ordinary Shares that will be issued or delivered, each time under the 2012 Stock Option Plan, has not or will not exceed the maximum number permitted under the 2012 Stock Option Plan; and
 - (C) the number of Ordinary Shares available for issue under the Issue Authorisation was sufficient to allow for the grant or issue.

(ii)

2 / 8

- (A) Each Stock Option and each Stock Award has been or will be validly granted, accepted and (in case of a Stock Option) exercised in accordance with the 2012 Stock Option Plan;
 - (B) Each Stock Option is and will be valid, binding and enforceable against each party; and
 - (C) The grant of each Stock Option and each Stock Award has been or will have been validly authorised.
- (iii) The Issuer's authorised capital at the time of each grant of a Stock Option or a Stock Award and each issue of a Registration Share was or will be sufficient to allow for the grant or issue.
- (iv) Each Registration Share will have been:
- (A) issued in accordance with the 2012 Option Plan and in the form and manner prescribed by the Issuer's articles of association at the time of issue; and
 - (B) validly accepted by the holder of the relevant Stock Option or Stock Award.
- (v)
- (A) Each Registration Share will have been paid in cash or, if the Issuer's board so approves in accordance with the Issuer's articles of association at the time of issue, at the expense of the reserves of the Issuer; and
 - (B) The nominal amount of each Registration Share and any agreed share premium will have been validly paid.

5 Opinion

Based on the documents and investigations referred to and assumptions made in paragraphs 3 and 4 and subject to any matters not disclosed to us (including force (*bedreiging*), fraud (*bedrog*), undue influence (*misbruik van omstandigheden*) or a mistake (*dwaling*), in connection with any issue of a Registration Share) we are of the following opinion:

- (a) When issued, the Registration Shares will have been validly issued and will be fully paid and nonassessable¹.

6 Reliance

- (a) This opinion is an exhibit to the Registration Statement and may be relied upon for the purpose of the Registration and not for any other purpose. It may not be supplied, and its contents or existence may not be disclosed, to any person other than as an Exhibit to (and therefore together with) the Registration Statement.
- (b) Each person accepting this opinion agrees, in so accepting, that only De Brauw will have any liability in connection with this opinion, that the agreement in this paragraph 6(b) and all liability and other matters relating to this opinion will be governed exclusively by Dutch law and that the Dutch courts will have exclusive jurisdiction to settle any dispute relating to this opinion.

¹ In this opinion, "nonassessable" – which term has no equivalent in Dutch – means, in relation to a share, that the issuer of the share has no right to require the holder of the share to pay to the issuer any amount (in addition to the amount required for the share to be fully paid) solely as a result of his shareholdership.

(c) The Issuer may:

- (i) file this opinion as an exhibit to the Registration Statement; and
- (ii) refer to De Brauw giving this opinion in the Exhibit Index in the Registration Statement.

The previous sentence is no admittance from me (or De Brauw) that I am (or De Brauw is) in the category of persons whose consent for the filing and reference as set out in that sentence is required under article 7 of the Securities Act or any rules or regulations of the SEC promulgated under it.

Yours faithfully,

De Brauw Blackstone Westbroek N.V.

/s/ Casper Nagtegaal

Casper Nagtegaal

Annex 1 – Definitions

In this opinion:

"2012 Stock Option Plan" means the Elasticsearch Global B.V. 2012 Stock Option Plan, effective as of 26 September 2012, as most recently amended by the Elastic N.V. Amended and Restated 2012 Stock Option Plan, adopted by the Issuer on 9 December 2021.

"Board Rules" means the rules governing the Issuer's board of directors adopted by the Issuer on 18 September 2018, effective as of 4 October 2018, as most recently amended on 9 March 2022.

"Board Resolution" means each of:

- (a) a written resolution of the Issuer's board dated 26 September 2012 to adopt the 2012 Stock Option Plan;
- (b) the minutes of the meeting of the Issuer's board dated 17 February 2014, including a resolution to increase the maximum amount of options to be granted under the 2012 Stock Option Plan from 4,596,590 to 8,246,590 (the **"First Increase of Option Pool"**);
- (c) a written resolution of the Issuer's board dated 20 May 2014 to increase the maximum amount of options to be granted under the 2012 Stock Option Plan from 8,246,590 to 8,685,602 (the **"Second Increase of Option Pool"**);
- (d) a written resolution of the Issuer's board dated 17 December 2015 to increase the maximum amount of options to be granted under the 2012 Stock Option Plan from 8,685,602 to 13,246,590 (the **"Third Increase of Option Pool"**);
- (e) a written resolution of the Issuer's board dated 11 June 2016 to increase the maximum amount of options to be granted under the 2012 Stock Option Plan from 13,246,590 to 13,685,602 (the **"Fourth Increase of Option Pool"**);
- (f) a written resolution of the Issuer's board dated 4 April 2017 to increase the maximum amount of options to be granted under the 2012 Stock Option Plan from 13,685,602 to 20,185,602 (the **"Fifth Increase of Option Pool"**);
- (g) a written resolution of the Issuer's board dated 15 November 2017 to increase the maximum amount of options to be granted under the 2012 Option Plan from 20,185,602 to 23,185,602 (the **"Sixth Increase of Option Pool"**);
- (h) a written resolution of the Issuer's board dated 27 March 2018 to increase the maximum amount of options to be granted under the 2012 Stock Option Plan from 23,185,602 to 27,685,602 (the **"Seventh Increase of Option Pool"**);
- (i) a written resolution of the Issuer's board dated 13 July 2018 to increase the maximum amount of options to be granted under the 2012 Stock Option Plan from 27,685,602 to 30,185,602 (the **"Eighth Increase of Option Pool"**);
- (j) the minutes of the meeting of the Issuer's board held on 18 September 2018, including the resolutions to:
 - (i) adopt the amended and restated 2012 Stock Option Plan; and
 - (ii) increase the maximum amount of options to be granted under the 2012 Stock Option Plan from 30,185,602 to 39,685,602 (the **"Ninth Increase of Option Pool"**);

- (k) a written resolution of the Issuer's board dated 1 August 2019 to increase the maximum amount of the options to be granted under the 2012 Stock Option Plan from 39,685,602 to 43,369,356 (the "**Tenth Increase of Option Pool**");
- (l) the minutes of the meeting of the Issuer's board held on 17 April 2020, including the resolution to increase the maximum amount of the options to be granted under the 2012 Stock Option Plan from 43,369,356 to 47,512,205 (the "**Eleventh Increase of Option Pool**");
- (m) the minutes of the meeting of the Issuer's board held on 14 April 2021, including the resolution to increase the maximum amount of the options to be granted under the 2012 Stock Option Plan from 47,512,205 to 52,038,904 (the "**Twelfth Increase of Option Pool**");
- (n) the minutes of the meeting of the Issuer's board held on 9 December 2021, including the resolutions of the compensation committee of the board to adopt an amendment to the 2012 Stock Option Plan; and
- (o) the minutes of the meeting of the Issuer's board held on 6 April 2022, including the resolution to increase the maximum amount of the options to be granted under the 2012 Stock Option Plan from 52,038,904 to 56,747,650 (the "**Thirteenth Increase of Option Pool**").

"**Corporate Resolution**" means each Board Resolution and each Shareholder Resolution.

"**De Brauw**" means De Brauw Blackstone Westbroek N.V.

"**Deed of Amendment**" means the deed of amendment (*akte van statutenwijziging*) of the articles of association of the Issuer dated 10 October 2018 providing for the increase of the Company's authorised capital to EUR 3,300,000 divided into 165,000,000 Ordinary Shares and 165,000,000 preference shares with a nominal value of EUR 0.01 each.

"**Deed of Conversion**" means the deed of conversion and amendment of the articles of association of the Issuer (*akte van omzetting en statutenwijziging Elastic B.V. (na omzetting en statutenwijziging genaamd Elastic N.V.)*) dated 10 October 2018 providing for the conversion of the Issuer into a limited liability company and amendment of the articles of association.

"**Dutch law**" means the law directly applicable in the Netherlands.

"**Issue Authorisation**" is defined in the definition of "Shareholder Resolution".

"**Issuer**" means Elastic N.V., a public company with limited liability with seat in Amsterdam, the Netherlands, Trade Register number 54655870.

"**Ordinary Share**" means an ordinary share (*gewoon aandeel*), nominal value of EUR 0.01, in the capital of the Issuer.

"**Registration**" means the registration of the Registration Shares with the SEC under the Securities Act.

"**Registration Shares**" means up to 4,708,746 Ordinary Shares to be issued by the Issuer pursuant to the 2012 Stock Option Plan, upon exercise of Stock Options or in the form of Stock Awards.

"Registration Statement" means the registration statement on form S-8 dated 21 June 2022 in relation to the Registration (excluding any documents incorporated by reference in it and any exhibits to it).

"SEC" means the U.S. Securities and Exchange Commission.

"Securities Act" means the U.S. Securities Act of 1933, as amended.

"Shareholder Resolution" means each of:

- (a) a written resolution of the Issuer's general meeting dated 26 September 2012 to approve the resolution of the Issuer's board to adopt the 2012 Stock Option Plan;
 - (b) the minutes of the extraordinary meeting of the holders of convertible preference shares held on 7 March 2014, including a resolution to approve the First Increase of Option Pool;
 - (c) a written resolution of the Issuer's general meeting dated 21 May 2014, including the resolution of the meeting of holders of convertible preference shares to approve the Second Increase of Option Pool;
 - (d) the minutes of the extraordinary meeting of the holders of convertible preference shares held on 5 January 2016, including a resolution to approve the Third Increase of Option Pool;
 - (e) the minutes of the extraordinary meeting of the holders of convertible preference shares held on 27 June 2016, including a resolution to approve the Fourth Increase of Option Pool;
 - (f) the minutes of the extraordinary meeting of the holders of convertible preference shares held on 24 April 2017, including a resolution to approve the Fifth Increase of Option Pool;
 - (g) the minutes of the extraordinary meeting of the holders of convertible preference shares held on 28 November 2017, including a resolution to approve the Sixth Increase of Option Pool;
 - (h) the minutes of the extraordinary meeting of the holders of convertible preference shares held on 2 April 2018, including a resolution to approve the Seventh Increase of Option Pool;
 - (i) the minutes of the extraordinary meeting of holders of convertible preference shares dated 19 July 2018, including a resolution to approve the Eighth Increase of Option Pool;
 - (j) the minutes of the meeting of the Issuer's general meeting of shareholders held on 28 September 2018, including the resolutions to:
 - (i) approve the amended and restated 2012 Stock Option Plan;
 - (ii) effective as of the Deed of Conversion, authorise the Issuer's board for a period of five years to:
 - (A) issue up to and/or grant rights to Ordinary Shares up to the number of Ordinary Shares included in the Company's authorised share capital from time to time, for a period of five years; and
 - (B) restrict and/or exclude pre-emptive rights in respect of issuances of Ordinary Shares or grant of rights to subscribe for Ordinary Shares
- (the "Issue Authorisation"); and

(k) the minutes of the extraordinary meeting of holders of convertible preference shares held on 28 September 2018, including a resolution to approve the Ninth Increase of Option Pool.

"Stock Award" means any issue of Registration Shares pursuant to the 2012 Stock Option Plan other than as a result of the exercise of any Stock Option.

"Stock Option" means an option or a stock appreciation right pursuant to the 2012 Stock Option Plan, each representing the right to acquire a Registration Share.

"**the Netherlands**" means the part of the Kingdom of the Netherlands located in Europe.

"**Trade Register Extract**" means a Trade Register extract relating to the Issuer provided by the Chamber of Commerce and dated 21 June 2022.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Elastic N.V. of our report dated June 21, 2022 relating to the financial statements, and the effectiveness of internal control over financial reporting, which appears in Elastic N.V.'s Annual Report on Form 10-K for the year ended April 30, 2022.

/s/ PricewaterhouseCoopers LLP

San Jose, California

June 21, 2022