

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

**FORM S-8
REGISTRATION STATEMENT**
*UNDER
THE SECURITIES ACT OF 1933*

COUCHBASE, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

26-3576987
(I.R.S. Employer
Identification No.)

Couchbase, Inc.
3250 Olcott Street
Santa Clara, California 95054
(650) 417-7500
(Address of principal executive offices, including zip code)

Couchbase, Inc. 2021 Equity Incentive Plan
Couchbase, Inc. 2021 Employee Stock Purchase Plan
(Full title of the plan)

Matthew M. Cain
Chair, President and Chief Executive Officer
3250 Olcott Street
Santa Clara, California 95054
(650) 417-7500
(Name, address and telephone number, including area code, of agent for service)

Copies to:

Rezwan D. Pavri
Richard C. Blake
Wilson Sonsini Goodrich & Rosati, P.C.
650 Page Mill Road
Palo Alto, California 94304
(650) 493-9300

Margaret Chow
Couchbase, Inc.
3250 Olcott Street
Santa Clara, California 95054
(650) 417-7500

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
Non-accelerated filer
Emerging growth company

Accelerated filer
Smaller reporting 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.

PART I
INFORMATION REQUIRED IN THE PROSPECTUS

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement on Form S-8 (the “**Registration Statement**”) in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended (the “**Securities Act**”) and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

PART II
INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

Couchbase, Inc. (the “**Registrant**”) hereby incorporates by reference into this Registration Statement the following documents previously filed with the Securities and Exchange Commission (the “**Commission**”):

- (1) The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended January 31, 2024, filed with the Commission on March 26, 2024 (the “**Annual Report**”);
- (2) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), since the end of the fiscal year covered by the Annual Report (other than the portions of these documents not deemed to be filed); and
- (3) The description of the Registrant’s common stock contained in the Registrant’s Registration Statement on [Form 8-A](#) (File No. 001-40601) filed with the Commission on July 13, 2021, pursuant to Section 12(b) of the Exchange Act, including any amendment or report filed for the purpose of updating such description, including Exhibit 4.3 of the Annual Report.

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.

Section 145 of the Delaware General Corporation Law authorizes a corporation’s board of directors to grant, and authorizes a court to award, indemnity to officers, directors, and other corporate agents.

The Registrant’s amended and restated certificate of incorporation contains provisions that limit the liability of its directors for monetary damages to the fullest extent permitted by the Delaware General Corporation Law. Consequently, the Registrant’s directors will not be personally liable to the Registrant or its stockholders for monetary damages for any breach of fiduciary duties as directors, except liability for the following:

- any breach of their duty of loyalty to the Registrant or its stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the Delaware General Corporation Law; or
- any transaction from which they derived an improper personal benefit.

Any amendment to, or repeal of, these provisions will not eliminate or reduce the effect of these provisions in respect of any act, omission, or claim that occurred or arose prior to that amendment or repeal. If the Delaware General Corporation Law is amended to provide for further limitations on the personal liability of directors of corporations, then the personal liability of the Registrant's directors will be further limited to the greatest extent permitted by the Delaware General Corporation Law.

In addition, the Registrant's amended and restated bylaws provide that the Registrant will indemnify, to the fullest extent permitted by law, any person who is or was a party or is threatened to be made a party to any action, suit, or proceeding by reason of the fact that he or she is or was one of the Registrant's directors or officers or is or was serving at the Registrant's request as a director or officer of another corporation, partnership, joint venture, trust or other enterprise. The Registrant's amended and restated bylaws provide that the Registrant may indemnify to the fullest extent permitted by law any person who is or was a party or is threatened to be made a party to any action, suit, or proceeding by reason of the fact that he or she is or was one of the Registrant's employees or agents or is or was serving at the Registrant's request as an employee or agent of another corporation, partnership, joint venture, trust, or other enterprise. The Registrant's amended and restated bylaws also provide that the Registrant must advance expenses incurred by or on behalf of a director or officer in advance of the final disposition of any action or proceeding, subject to limited exceptions.

Further, the Registrant has entered into indemnification agreements with each of its directors and executive officers that may be broader than the specific indemnification provisions contained in the Delaware General Corporation Law. These indemnification agreements require the Registrant, among other things, to indemnify its directors and executive officers against liabilities that may arise by reason of their status or service. These indemnification agreements also require the Registrant to advance all expenses incurred by the directors and executive officers in investigating or defending any such action, suit, or proceeding. The Registrant believes that these agreements are necessary to attract and retain qualified individuals to serve as directors and executive officers.

The limitation of liability and indemnification provisions in the Registrant's amended and restated certificate of incorporation, amended and restated bylaws and the indemnification agreements that the Registrant has entered into with its directors and executive officers may discourage stockholders from bringing a lawsuit against the Registrant's directors and executive officers for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against the Registrant's directors and executive officers, even though an action, if successful, might benefit the Registrant and other stockholders. Further, a stockholder's investment may be adversely affected to the extent that the Registrant pays the costs of settlement and damage awards against directors and executive officers as required by these indemnification provisions. At present, the Registrant is not aware of any pending litigation or proceeding involving any person who is or was one of the Registrant's directors, officers, employees, or other agents or is or was serving at its request as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, for which indemnification is sought, and the Registrant is not aware of any threatened litigation that may result in claims for indemnification.

The Registrant has obtained insurance policies under which, subject to the limitations of the policies, coverage is provided to the Registrant's directors and executive officers against loss arising from claims made by reason of breach of fiduciary duty or other wrongful acts as a director or executive officer, including claims relating to public securities matters, and to the Registrant with respect to payments that may be made by the Registrant to these directors and executive officers pursuant to its indemnification obligations or otherwise as a matter of law.

Certain of the Registrant's non-employee directors may, through their relationships with their employers, be insured or indemnified against certain liabilities incurred in their capacity as members of the Registrant's Board of Directors.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that, in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Exhibit Description	Form	File No.	Incorporated by Reference		Filed Herewith
				Exhibit	Filing Date	
4.1	Amended and Restated Certificate of Incorporation of Couchbase, Inc.	10-Q	001-40601	3.1	September 10, 2021	
4.2	Amended and Restated Bylaws of Couchbase, Inc.	10-Q	001-40601	3.2	September 10, 2021	
4.3	Form of common stock certificate of the registrant.	S-1	333-257205	4.1	July 12, 2021	
5.1	Opinion of Wilson Sonsini Goodrich & Rosati, P.C.					X
23.1	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.					X
23.2	Consent of Wilson Sonsini Goodrich & Rosati, P.C. (included in Exhibit 5.1 hereto).					X
24.1	Power of Attorney (included on the signature page hereto).					X
99.1	Couchbase, Inc. 2021 Equity Incentive Plan and related form agreements.	S-1	333-257205	10.2	July 12, 2021	
99.2	Stock Price Achievement Restricted Stock Unit Program.	8-K	001-40601	10.1	January 28, 2022	
99.3	Couchbase, Inc. 2021 Employee Stock Purchase Plan and related form agreements.	S-1	333-257205	10.3	July 12, 2021	
99.4	Amendment to Restricted Stock Unit Agreement (executive employees)					X
99.5	Amendment to Restricted Stock Unit Agreement (employees)					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 Filing Fee Table" 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.

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 the City of Santa Clara, State of California, on the 26th day of March, 2024.

COUCHBASE, INC.

By: /s/ Matthew M. Cain
Matthew M. Cain
Chair, President and Chief
Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Matthew M. Cain and Margaret Chow, and each of them, as such individual's true and lawful attorney in fact and agent with full power of substitution and re-substitution, for such individual in any and all capacities, to sign any and all amendments to this Registration Statement on Form S-8 (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange 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 the individual's substitute or re-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 has been signed by the following persons in the capacities and on the date indicated:

Signature	Title	Date
<u>/s/ Matthew M. Cain</u> Matthew M. Cain	Chair, President and Chief Executive Officer <i>(Principal Executive Officer)</i>	March 26, 2024
<u>/s/ Gregory N. Henry</u> Gregory N. Henry	Senior Vice President and Chief Financial Officer <i>(Principal Financial Officer)</i>	March 26, 2024
<u>/s/ Bill Carey</u> Bill Carey	Vice President and Chief Accounting Officer <i>(Principal Accounting Officer)</i>	March 26, 2024
<u>/s/ Edward T. Anderson</u> Edward T. Anderson	Director	March 26, 2024
<u>/s/ Alvina Antar</u> Alvina Antar	Director	March 26, 2024
<u>/s/ Carol W. Carpenter</u> Carol W. Carpenter	Director	March 26, 2024
<u>/s/ Lynn M. Christensen</u> Lynn M. Christensen	Director	March 26, 2024
<u>/s/ Kevin J. Efrusy</u> Kevin J. Efrusy	Director	March 26, 2024
<u>/s/ Jeff Epstein</u> Jeff Epstein	Director	March 26, 2024
<u>/s/ Aleksander J. Migon</u> Aleksander J. Migon	Director	March 26, 2024
<u>/s/ David C. Scott</u> David C. Scott	Director	March 26, 2024
<u>/s/ Richard A. Simonson</u> Richard A. Simonson	Director	March 26, 2024

Calculation of Filing Fee Tables

Form S-8 (Form Type)

Couchbase, Inc.
(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	Common stock, \$0.00001 par value per share, reserved for issuance pursuant to the Registrant's 2021 Equity Incentive Plan	Rule 457(c) and Rule 457(h)	2,453,993(2)	\$26.67(4)	\$65,447,993.31	0.00014760	\$9,660.12
Equity	Common stock, \$0.00001 par value per share, reserved for issuance pursuant to the Registrant's 2021 Employee Stock Purchase Plan	Rule 457(c) and Rule 457(h)	490,798(3)	\$22.67(5)	\$11,126,390.66	0.00014760	\$1,642.26
Total Offering Amounts					\$76,574,383.97		\$11,302.38
Total Fee Offsets(6)							–
Net Fee Due							\$11,302.38

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the “**Securities Act**”), this Registration Statement shall also cover any additional shares of the Registrant’s common stock that become issuable under the Registrant’s 2021 Equity Incentive Plan, as amended from time to time (“**2021 Plan**”), and the Registrant’s 2021 Employee Stock Purchase Plan, as amended from time to time (“**2021 ESPP**”), by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of the Registrant’s common stock.
- (2) Reflects an automatic increase to the number of shares of common stock reserved for issuance pursuant to future awards under the 2021 Plan, which annual increase is provided for in the 2021 Plan.
- (3) Reflects an automatic increase to the number of shares of common stock reserved for issuance under the 2021 ESPP, which annual increase is provided for in the 2021 ESPP.
- (4) Estimated in accordance with Rule 457(c) and (h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of \$26.67 per share, which is the average of the high and low prices of common stock, as reported on the Nasdaq Global Select Market, on March 19, 2024.
- (5) Estimated in accordance with Rule 457(c) and (h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of 85% of \$26.67 per share, which is the average of the high and low prices of common stock, as reported on the Nasdaq Global Select Market, on March 19, 2024. Pursuant to the 2021

ESPP, the purchase price of the shares of common stock reserved for issuance thereunder will be at least 85% of the lower of the fair market value of a share of common stock on the first trading day of the offering period or on the exercise date.

(6) The Registrant does not have any fee offsets.

Table 2 – Fee Offset Claims and Sources

	Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type Associated with Fee Offset Claimed	Unsold Securities Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount Associated with Fee Offset Claimed	Fee Paid with Fee Offset Source
Rule 457(p)										
Fee Offset Claims										
Fee Offset Sources										

**WILSON
SONSINI**

Wilson Sonsini Goodrich & Rosati
Professional Corporation
650 Page Mill Road
Palo Alto, California 94304-1050
o: 650.493.9300
f: 650.493.6811

March 26, 2024

Couchbase, Inc.
3250 Olcott Street
Santa Clara, California 95054

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the "Registration Statement") to be filed by Couchbase, Inc., a Delaware corporation, with the Securities and Exchange Commission on or about the date hereof, in connection with the registration under the Securities Act of 1933, as amended, of an aggregate of 2,944,791 shares of common stock, par value \$0.00001 per share, consisting of: (i) 2,453,993 shares of common stock reserved for issuance under the 2021 Equity Incentive Plan, as amended from time to time, and (ii) 490,798 shares of common stock reserved for issuance under the 2021 Employee Stock Purchase Plan, as amended from time to time (which plans are referred to herein as the "Plans" and which shares of common stock are collectively referred to herein as the "Shares").

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when issued and sold in the manner referred to in the Plans and pursuant to the agreements that accompany the Plans, will be legally and validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to the use of our name wherever appearing in the Registration Statement and any amendments thereto.

Very truly yours,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation

/s/ Wilson Sonsini Goodrich & Rosati, P.C.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Couchbase, Inc. of our report dated March 26, 2024 relating to the financial statements, which appears in Couchbase, Inc.'s Annual Report on Form 10-K for the year ended January 31, 2024.

/s/ PricewaterhouseCoopers LLP

San Jose, California
March 26, 2024

**COUCHBASE, INC.
2021 EQUITY INCENTIVE PLAN**

AMENDMENT TO RESTRICTED STOCK UNIT AGREEMENT

This Amendment (the “*Amendment*”) to Restricted Stock Unit Agreement is made as of the date set forth below (the “*Effective Date*”) by [NAME] (“*Participant*”) and Couchbase, Inc. (the “*Company*”).

WHEREAS, on January 26, 2022, the Company granted to Participant an Award of Restricted Stock Units with vesting subject to satisfaction of certain performance conditions (“*PSUs*”) under the Company’s 2021 Equity Incentive Plan (the “*Plan*”) subject to a Restricted Stock Unit Agreement (each such agreement, a “*PSU Agreement*”).

WHEREAS, Participant and the Company desire to amend the PSU Agreement to modify the specified performance conditions for vesting.

NOW, THEREFORE, Participant and the Company agree that the PSU Agreement is hereby amended as follows:

A. Amendment of Performance Vesting Appendix. Effective as of the Effective Date, the Performance Vesting Appendix attached to the Notice of Restricted Stock Unit Grant is hereby restated in its entirety to read as follows:

PERFORMANCE VESTING APPENDIX

This Performance Vesting Appendix sets forth the vesting terms for the performance-based Restricted Stock Units set forth in the Notice of Restricted Stock Unit Grant (the “PSUs”).

1. Performance Period. The “Performance Period” shall mean the period beginning on February 1, 2023 and ending on January 31, 2028.
2. Eligible PSUs. PSUs become eligible to vest (and thus become “Eligible PSUs”) based upon achievement of the Capella CARR Goal (as to 30% of the PSUs) or the Rule of 40 Goals (as to 70% of the PSUs) during the Performance Period. In no event will the total number of Eligible PSUs exceed the Number of Restricted Stock Units set forth in the Notice of Restricted Stock Unit Grant to which this appendix is appended (the “Notice”).
3. Capella CARR Goal. Upon the determination of the Administrator that, for any fiscal quarter of the Company occurring during the Performance Period, the Company’s committed annualized recurring revenue from customers who pay for Capella credit, excluding on-demand fees (“Capella CARR”) represents 20% or more of the Company’s total committed annualized recurring revenue from all sources (“Total CARR”) (such goal, the “Capella CARR Goal”), then 30% of the PSUs shall become Eligible PSUs. For this Capella CARR Goal, PSUs may only become eligible to vest once during the Performance Period. If this Capella goal is not attained at any time during the Performance Period, then the PSUs subject to satisfaction of this goal will not become eligible to vest.

4. Rule of 40 Goals. Upon the determination of the Administrator that, at any time during the Performance Period, the Company achieves a “Rule of 40” outcome of the amounts set forth in the table below (the “Rule of 40 Goals”) for a Look Back Period (as defined below) that ends within the Performance Period (including on the last day of the Performance Period), then a percentage of the PSUs set forth in the table below shall become Eligible PSUs.

“Rule of 40” Outcome	Percent of PSUs Eligible
5	23.33%
15	23.33%
25	23.34%

The Company’s “Rule of 40” outcome at any time will be calculated based on the sum of (i) the Company’s Revenue Growth Rate, as defined below, expressed as a percentage and (ii) the Company’s Free Cash Flow Margin Rate, as defined below, expressed as a percentage.

Revenue Growth Rate shall be calculated by dividing (i) an amount calculated as the excess of (A) the Company’s revenue over the immediately preceding four consecutive fiscal quarters (“Look Back Period”) over (B) the Company’s revenue for the four consecutive fiscal quarters that immediately precedes the Look Back Period, by (ii) the Company’s revenue for the four consecutive fiscal quarters that immediately precedes the Look Back Period.

Free Cash Flow Margin Rate shall be calculated as the Company’s free cash flow, excluding non-GAAP items, for the Look Back Period divided by the Company’s revenue for the Look Back Period.

For each Rule of 40 Goal set forth in the table above, PSUs can only become eligible to vest once during the performance period. Attainment of a “Rule of 40” outcome in between two of the goals set forth in the table will satisfy only the lesser of the two goals. Attainment of a “Rule of 40” outcome that equals or exceeds more one of the goals not previously attained during the Performance Period will result in PSUs becoming eligible to vest under all goals equaled or exceeded. If any of the Rule of 40 Goals is not attained during the Performance Period, then the PSUs subject to satisfaction of that goal will not become eligible to vest.

By way of example: if the Administrator determines that the Company has achieved an outcome of 12 at any time during the Performance Period, 23.33% of the PSUs shall become Eligible PSUs. If the Administrator then determines that the Company has achieved an outcome of 14 at a subsequent time during the Performance Period, no additional PSUs will become Eligible PSUs. If the Administrator then determines that the Company has achieved an outcome of 25 at a subsequent time during the Performance Period, an additional 46.67% of the PSUs shall become Eligible PSUs (e.g., both the 15 and the 25 Rule of 40 Goals were achieved).

5. Revenue and CARR. For purposes of the Capella CARR Goal and the Rule of 40 Goal, revenue shall be determined according to GAAP, and committed annual recurring revenue for any fiscal quarter shall be determined in the manner reported in the Company’s financial statements as “annual recurring revenue” in that fiscal quarter.

6. Time-Based Vesting. Each PSU that becomes an Eligible PSU, if any, will vest on the first Quarterly Vesting Date following the Administrator's determination of eligibility, subject to Participant's continuing to be a Service Provider through such date. In the event Participant ceases to be a Service Provider for any or no reason before Participant vests (e.g., based on the PSU becoming an Eligible PSU and service through the first Quarterly Vesting Date thereafter) in any PSU, the PSU and Participant's right to acquire any Share thereunder will immediately terminate unless otherwise determined by the Administrator. A "Quarterly Vesting Date" is the first trading day on or after each of March 15, June 15, September 15 and December 15.

7. Change in Control. In the event of a Change in Control within the meaning the Plan, that occurs during the Performance Period at a time when Participant remains a Service Provider, then:

(a) All PSUs that have not previously become Eligible PSUs will become Eligible PSUs immediately prior to such Change in Control. In this event, the PSUs that become Eligible PSUs in connection with such Change in Control will vest immediately prior to such Change in Control as to 1/12 of such Eligible PSUs for each Quarterly Vesting Date that has occurred prior to such Change in Control following March 15, 2023, subject to Participant's continuing to be a Service Provider through the date of such Change in Control, and, if there continue to be any remaining unvested Eligible PSUs, then 1/12 of such Eligible PSUs shall vest on each Quarterly Vesting Date that occurs on or following such Change of Control, up to but not exceeding 100% of such PSUs, subject to Participant's continuing to be a Service Provider through the applicable vesting date. For the avoidance of doubt, any Eligible PSUs that remain unvested following a Change in Control will be considered unvested time-based awards and eligible for accelerated vesting in a CIC-Qualified Termination under the Company's Change in Control and Severance Policy.

(b) In addition, any PSUs that became Eligible PSUs prior to the Change in Control but have not vested immediately prior to such Change in Control shall vest immediately prior to such Change in Control, subject to Participant's continuing to be a Service Provider through the date of such Change in Control.

B. Full Force and Effect. To the extent not expressly amended hereby, the PSU Agreement remains in full force and effect.

C. Entire Agreement. This Amendment, together with the PSU Agreement (to the extent not amended hereby), and the Plan, represents the entire agreement of the parties and shall supersede any and all previous contracts, arrangements or understandings between the parties with respect to the award of PSUs.

D. Governing Law. This Amendment will be governed by the laws of the State of California (with the exception of its conflict of laws provisions).

[signature page follows]

IN WITNESS WHEREOF, this Amendment has been accepted and agreed to by:

PARTICIPANT COUCHBASE, INC.

Signature

Print Name

Signature

Print Name

Title

COUCHBASE, INC.
2021 EQUITY INCENTIVE PLAN
NOTICE OF AMENDMENT TO
RESTRICTED STOCK UNIT AGREEMENT

This Amendment (the “*Amendment*”) to Restricted Stock Unit Agreement is effective as of [DATE] (the “*Effective Date*”).

WHEREAS, on January 26, 2022, Couchbase, Inc. (the “*Company*”) granted to [NAME] (“*Participant*”) an Award of Restricted Stock Units with vesting subject to satisfaction of certain performance conditions (“*PSUs*”) under the Company’s 2021 Equity Incentive Plan (the “*Plan*”) subject to a Restricted Stock Unit Agreement (each such agreement, a “*PSU Agreement*”).

WHEREAS, the Board of Directors of the Company has approved the following amendment to the PSU Agreement to modify the specified performance conditions for vesting.

NOW, THEREFORE, the PSU Agreement is amended as follows:

A. Amendment of Performance Vesting Appendix. Effective as of the Effective Date, the Performance Vesting Appendix attached to the Notice of Restricted Stock Unit Grant is restated in its entirety to read as follows:

PERFORMANCE VESTING APPENDIX

This Performance Vesting Appendix sets for the vesting terms for the performance-based Restricted Stock Units set forth in the Notice of Restricted Stock Unit Grant (the “PSUs”).

1. Performance Periods. The “Performance Period” shall mean the period beginning on February 1, 2023 and ending on January 31, 2028.
2. Performance Vesting. PSUs become eligible to vest (“Eligible PSUs”) based upon achievement of the following stock price targets (measured based on the average closing price of a Share for any 60 consecutive trading day period (“Stock Price Achievement”) during the Performance Period):

- Tranche 1: 20% of the PSUs become Eligible PSUs upon Stock Price Achievement that exceeds \$20.00 (“Hurdle 1”).
- Tranche 2: 20% of the PSUs become Eligible PSUs upon Stock Price Achievement that exceeds \$25.00 (“Hurdle 2”).
- Tranche 3: 30% of the PSUs become Eligible PSUs upon Stock Price Achievement that exceeds \$30.00 (“Hurdle 3”).
- Tranche 4: 30% of the PSUs become Eligible PSUs upon Stock Price Achievement that exceeds \$36.00.

Each of the tranches eligible to become Eligible PSUs based on achievement of a given stock price target is referred to herein as a “Tranche,” and each stock price target with respect to a Tranche is referred to herein as a “Hurdle.” If the Company incurs a change in capitalization as specified in section 14(a) of the Plan (for example, a stock-split), then each Hurdle will be proportionately adjusted to account for such change in capitalization.

Upon a Stock Price Achievement during the Performance Period, the applicable Tranche shall become Eligible PSUs and no subsequent stock price decrease will have any effect on such Tranche.

If an applicable Tranche does not become Eligible PSUs during the Performance Period, then such Tranche shall forfeit.

All determinations regarding Stock Price Achievement shall be made on the date on which the Administrator approves such achievement (either in a meeting or through written consent) (such date, the "Certification Date").

3. Time-Based Vesting. If a Tranche becomes Eligible PSUs, then the Eligible PSUs will vest on the first Quarterly Vesting Date following the Certification Date, subject to Participant's continuing to be a Service Provider through such date.

In the event Participant ceases to be a Service Provider for any or no reason before Participant vests (e.g., based on both determination of the applicable Stock Price Achievement milestone and the first Quarterly Vesting Date thereafter) in any Tranche, the Tranche and Participant's right to acquire any Shares hereunder will immediately terminate unless otherwise determined by the Administrator. A "Quarterly Vesting Date" is the first trading day on or after each of March 15, June 15, September 15 and December 15.

4. Change in Control. If a Change in Control occurs prior to the end of the Performance Period:

- A Tranche for which an applicable Stock Price Achievement has not occurred are forfeited (in whole, or, to the extent provided below in this Section 4, in part) if the applicable Hurdle exceeds the per Share price payable to Company stockholders in the Change in Control (the "Acquisition Price").
- A Tranche that has not otherwise become Eligible PSUs will vest on the Change in Control if the Acquisition Price exceeds the applicable Hurdle.

For illustrative purposes, if no Tranche had become Eligible PSUs prior to a Change in Control, and the Acquisition Price exceeds \$20.00 per Share, then Hurdle 1 shall be deemed to be achieved on the Change in Control and Tranche 1 will vest on the Change in Control.

- If the Acquisition Price is between any two Hurdles, a pro-rata portion of the higher Tranche will vest on the Change in Control.

For illustrative purposes, if no PSUs had vested prior to a Change in Control, and the Acquisition Price was \$22.50 per Share, then 100% of Tranche 1 shall be deemed to be achieved and 50% of Tranche 2 shall be deemed to be achieved on the Change in Control. As a result, 30% of the PSUs will vest on the Change in Control.

B. Full Force and Effect. To the extent not expressly amended by this Amendment, the PSU Agreement remains in full force and effect.

C. Entire Agreement. This Amendment, together with the PSU Agreement (to the extent not amended hereby), and the Plan, represents the entire agreement of the parties and shall supersede any and all previous contracts, arrangements or understandings between the Company and Participant with respect to the award of PSUs.

D. Governing Law. This Amendment will be governed by the laws of the State of California (with the exception of its conflict of laws provisions).