CORPORATE GOVERNANCE GUIDELINES

Effective: March 19, 2019

The Board of Directors (the “Board”) of Veeva Systems Inc. (the “Company” or “Veeva”) has adopted these Corporate Governance Guidelines to promote the effective functioning of the Board and its committees, to enhance long-term value for Veeva stockholders, and to set forth a common set of expectations as to how the Board, its committees and individual directors, and Veeva’s management 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.

These Corporate Governance Guidelines are not intended to change or interpret any federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Certificate of Incorporation or Bylaws of Veeva. These guidelines are subject to modification from time to time by the Board.

1. Role of the Board

The role of the Board is to oversee management by monitoring the performance of the chief executive officer (the “CEO”) and other senior executives and to ensure that the best interests of stockholders are being served. Each member of the Board (each, a “director”) provides oversight in the formulation of the long-term strategic, financial, and organizational goals of the Company and of the plans designed to achieve those goals. In addition, the Board reviews and approves standards and policies designed and implemented by management to ensure that the employees and other constituents of the Company are committed to achieving corporate objectives through established standards of responsible conduct and ethical behavior, transparency, and full compliance with legal requirements.

The Board understands that effective directors act on an informed basis after thorough inquiry and careful review, which is appropriate in scope to the magnitude of the matter being considered. The Board also relies on the advice, reports, and opinions of management, counsel and expert advisors. In doing so, the Board takes into account the qualifications of those it relies upon for information and advice. In addition, the Board has the authority to hire outside advisors at the Company’s expense if they believe it is appropriate.

2. Selection of Chairman and CEO

The Board will select the Chairman and CEO based upon what is in the best interests of the Company. The Board does not require the separation of these two roles. The Board may separate or combine the roles of the Chairman and CEO when and if it deems it advisable and in the best interests of the Company and its shareholders to do so. The

Board will periodically consider the Board's leadership structure and make such determinations or recommendations with respect thereto as it deems appropriate.

3. Lead Independent Director

If the Chairman is not an independent director, as defined in Section 303A.02 of the New York Stock Exchange Listed Company Manual ("NYSE Listing Standards"), the Board will appoint an independent director to serve as the "Lead Independent Director." The Lead Independent Director responsibilities include:

- presiding at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors;
- serving as liaison between the Chairman and the independent directors and raising issues with management on behalf of the independent directors, as appropriate;
- reviewing and approving meeting agendas, meeting schedules, and other information, as appropriate;
- calling meetings of the independent directors;
- serving as the Board's liaison for consultation and communication with stockholders as appropriate, including on request of major stockholders; and
- such other duties specified by the Board from time to time.

All members of the Board are encouraged to communicate directly with the Chairman and the CEO.

4. Committees

The Board currently has the following standing committees: Audit Committee, Compensation Committee, and Nominating and Governance Committee (the "Governance Committee"). The purpose and responsibilities for each of these committees are described in their individual charters. The Board delegates substantial responsibilities to each of these committees, and each committee should consist solely of independent directors and should appoint one of its members as committee chair. The members of these committees should also meet the other membership criteria specified in their respective committee charters. The Board may, from time to time, form a new committee, re-allocate responsibilities of one committee to another committee, or disband a current committee depending on the circumstances. In addition, the Board may determine to form ad hoc committees from time to time and determine the composition and areas of competence of such committees.

5. Assignment and Rotation of Committee Members

The Board determines the exact number of committee members and can at any time add, remove, or replace a committee member. The Board appoints committee members and chairs annually upon recommendation of the Governance Committee. While composition of the committees of the Board should be reviewed each year to make certain that these committees are operating effectively, it is the Board's belief that continuity of experience in the specific functions of these committees provides a significant benefit to stockholders and management. Generally, each committee member should be considered for rotation when he or she has served five consecutive years on a particular committee and each committee chair should be considered for rotation every five years. In making the decision for rotation of committee membership and chair positions, the Board should take into consideration the expertise of the individual committee member and the expertise of the other directors available for these positions, and such other matters as it deems appropriate.

6. Committee Meetings

Each committee chairman, in consultation with committee members, should determine the frequency and length of committee meetings considering all relevant factors such as the committee's mandate and charter, nature of current committee business to be discussed and the like. The Audit Committee should meet at least quarterly to review the Company's quarterly and annual financial results as specified in its charter. The committee chairmen are free to call additional committee meetings at such times as they deem necessary and appropriate. Committees may also meet in executive session. Committees will report regularly to the Board on their proceedings.

7. Committee Charters and Agendas

Each committee should have its own charter, which should set forth the principles, policies, objectives and responsibilities of the committee. Annually, each committee should review the existing committee charter and determine whether any amendments are required. Committee charters should be within the scope of authority granted by the Board and should be approved by the Board. Each committee chairman should prepare an agenda prior to each committee meeting and should consult with appropriate members of management for additional items which should be included in the agenda. Any committee of the Board is authorized to engage its own outside advisors at the Company's expense, including legal counsel or other consultants, as required, provided that the committee should promptly advise the full Board of such engagement.

8. Conflicts of Interests, Related Party Transactions, Code of Conduct, and Complaints Process

The Governance Committee should consider and review questions of possible conflicts of interest of Board members and corporate officers (other than related party transactions reviewed by the Audit Committee, as described below) and approve or prohibit any involvement of such persons in matters that may involve a conflict of interest or corporate opportunity. Directors may be asked from time to time to leave a Board meeting when the Board is considering a transaction in which the director (or another organization in which the director is a director or officer) has a financial or other interest.

The Audit Committee is responsible to oversee related party transactions in compliance with NYSE Listing Standards and should present material related party transactions to the full Board for approval. The Company shall assist in the compilation of a list of related parties which the Audit Committee may refer to from time to time in order to fulfill its related party transaction oversight role.

The Company has adopted a Code of Conduct that is applicable to directors, officers, and employees in order to foster a common set of fundamental values and operating principles, and to provide a foundation for compliance with applicable laws and regulations. The Company's Code of Conduct includes the required elements of a financial code of ethics for senior officers. The Audit Committee oversees the Company's Code of Conduct.

The Audit Committee also oversees the Company's procedures for handling complaints regarding accounting or auditing matters, also known as the Whistleblower Policy.

9. Board Meetings and Agenda Items

The Board has no less than four regularly scheduled meetings each year at which it reviews and discusses leadership continuity, management reports on the performance of the Company, the Company's plans and prospects, as well as immediate issues facing the Company. Typically, a regularly scheduled meeting of the Board should be held each quarter plus special meetings as required by the needs of the Company. The Chairman of the Board (in consultation with the CEO, if not the same person, and the Lead Independent Director) should set the agenda for each Board meeting. Each Board member is free to suggest inclusion of items on the agenda. A representative from the Company's outside counsel should be available to attend each Board meeting. The Board should review the Company's long-term strategic plans during at least one Board meeting per year.

10. Executive Sessions of Independent Directors

Executive sessions of non-employee directors are held at each of the four regularly scheduled meetings each year, and at such other times as may be requested by the non-executive Chairman or the Lead Independent Director or one or more non-employee directors. Executive sessions including only independent directors are held at least once a year. Executive sessions are presided over by the non-executive Chairman or the Lead Independent Director. In addition, the Audit Committee meets with the Company's outside auditors without management present at such times as it deems appropriate, but not less than quarterly.

11. Board Materials Distributed in Advance

To the extent possible, information and data which is important to the Board's understanding of matters to be discussed at the meeting and the current status of the Company's business should be distributed in writing to the Board a sufficient number of days before the meeting to enable the directors to read and prepare for the meeting.

12. Board Presentations and Discussions

Directors are expected to prepare for, attend, and actively participate in all Board and applicable committee meetings. As a general rule, preparation material on specific subjects should be sent to the Board members in advance so that the Board meeting time may be conserved and discussion time can be focused on questions that the Board has about the material. On those occasions when the subject matter is too sensitive to be distributed, the subject may be introduced at the meeting.

13. Regular Attendance of Management at Board Meetings

It is anticipated that certain members of management (e.g., the CFO and such other members of the executive team as the CEO may from time to time designate) will attend Board meetings on a regular basis. Other members of management and staff may be asked to attend meetings and present reports from time to time. Specifically, the Board encourages management to schedule managers, who can provide additional insight into the items being discussed because of personal involvement in these areas, to be present at Board meetings. Furthermore, facilitating the Board's exposure to management other than the CEO and CFO may help the Board's administration of its responsibilities with respect to succession planning. It is understood that Company personnel and others attending Board meetings may be asked to leave the meeting in order for the Board to meet in executive session. The Company encourages, but does not require, directors to attend the annual meeting of stockholders.

14. Board Access to Officers and Employees

Board members should have full access to officers and employees of the Company, either as a group or individually, and to Company information that they believe is necessary to fulfill their obligations as Board members. The directors should use their judgment to ensure that any such contact or communication is not disruptive to the business operations of the Company.

15. Board Compensation Review

The Compensation Committee should conduct a periodic review of director compensation. This review may include consultation with outside consultants and/or with the Company's employee success department when appropriate in order to evaluate director compensation compared to other companies of like size in the industry. Any change in Board compensation should be approved by the full Board. The Company has adopted stock ownership guidelines that apply to the non-employee directors.

16. Size of the Board

The size of the Board may vary based upon a number of factors, including the size and complexity of the business, and may, for short periods of time, vary based on vacancies and the availability of qualified candidates. Board size should facilitate active interaction and participation by all Board members. The Governance Committee and the Board should review from time to time the appropriateness of the size of the Board.

17. Composition of Board

The Board believes that as a matter of policy there should be a significant majority of independent directors on the Board. Within that policy, the mix of Board members should provide a range and diversity of expertise and perspective in areas relevant to the Company's business.

18. Board Definition of "Independence" for Directors

A director shall be considered "independent" for purposes of serving on the Board if he or she meets the criteria for independence established by the NYSE Listing Standards as set forth in Section 3 above. A director shall be considered "independent" for purposes of serving on a Board committee based on the definition of independence used in that committee's charter, which shall conform to any requirements established for such a committee by the NYSE Listing Standards and any applicable SEC Rules.

19. Board Membership Criteria and Selection

The Governance Committee should review on an annual basis, in the context of recommending a class of directors for stockholder approval, the composition of the Board, including character, judgment, diversity, independence, expertise, corporate experience, length of service, other commitments, and the like. The Governance Committee considers all aspects of each candidate's qualifications and skills in the context of the needs of the Company with a view toward creating a Board with a diversity of experience and perspectives, including diversity with respect to race, gender, geography, and areas of expertise. Accordingly, when evaluating candidates for nomination as new directors, the Governance Committee will consider (and will ask any search firm that it may engage to provide) a set of candidates that includes candidates of different genders.

Selection of new directors requires recommendation of a candidate by the Governance Committee to the full Board. The Board has responsibility for appointing new members in the event of a vacancy or expansion of the Board between annual meetings of stockholders. The Governance Committee should consider candidates for the Board recommended by stockholders, which may be submitted to the Company in accordance with the Company's policies and procedures for stockholder recommendations.

20. Notifying a Director of Non-Inclusion on a Proposed Slate of Directors

Any proposal to decrease the size of the Board, or to substitute a new director for an existing director, should be made first by the Governance Committee, then approved by the full Board. After receipt of a recommendation from the Governance Committee, the Chairman should notify the director of such recommendation prior to the meeting of the Board at which the slate of nominees is proposed to be approved.

21. Assessing the Board's Performance

Under the direction of the Governance Committee, the Board should review the Board's performance annually. This assessment should focus on areas in which the Board or management believes there may be opportunities going forward to increase the effectiveness of the Board. As part of this process the Board should conduct an evaluation to review the progress and effectiveness of the Board and its committees, and should submit comments to the Lead Independent Director and the Governance Committee. The Governance Committee should then report back to the Board, and the full Board should consider and discuss the committee's report.

22. Term Limits

The Board believes that directors should not have "unlimited tenure." Except for filling vacancies and adding new directors, all directors should be subject to recommendation by the Governance Committee and nomination by the Board, and election by class at the applicable annual meeting of stockholders.

23. Directors Whose Responsibilities Change

Directors shall advise the Chairman or the Lead Independent Director, as applicable, and the Governance Committee when a director's primary employment status changes materially from the most recent annual meeting. The Board does not believe that a director in this circumstance should necessarily leave the Board, but that the director's continued service should be re-evaluated under the established board membership criteria. Accordingly, upon such event, the Governance Committee will review the appropriateness of the director's continued service on the Board and make a recommendation to the Board if the director's continued service is not appropriate under the new circumstances.

Each director is expected to submit an irrevocable, conditional resignation that will be effective only upon both (i) a material change in his or her primary employment status or his or her acceptance of an invitation to serve on a for-profit corporate board of directors for a direct competitor of Veeva or for a company that would create a significant and on-going conflict of interest with Veeva and (ii) Board acceptance of such resignation. In addition, the Board shall fill director vacancies and new directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other directors in accordance with this Board guideline.

24. Multiple Board Seats

Directors shall advise the Chairman or the Lead Independent Director, as applicable, and the Governance Committee before accepting an invitation to serve on an additional for-profit corporate board of directors, in part for the Governance Committee to evaluate the risk of a conflict of interest. In addition, in order to ensure sufficient time and attention to meet the responsibilities of Board membership, directors shall serve on no more than four boards of directors of publicly traded companies, including this Board, without consent of the Governance Committee.

25. Director Orientation and Continuing Education

The Company will provide new directors with access to information and meetings with senior management in order to familiarize directors with the Company's business. Further, the Company encourages directors to participate in continuing education programs focused on the Company's business and industry and legal and ethical responsibilities of board members.

26. Formal Evaluation and Compensation of the CEO

The formal evaluation of the CEO and other executive officers should be made in the context of the annual compensation review by the Compensation Committee, with input from other Board members, and should be communicated to the CEO by the Lead Independent Director and the Chairman of the Compensation Committee. The evaluation should be based on criteria established by the Compensation Committee. The Company has adopted stock ownership guidelines that apply to the CEO and other executive officers.

27. Succession Planning

The Board is primarily responsible for CEO succession planning. In addition, it should monitor management's succession plans for other key executives. Succession planning can be critical in the event the CEO or other key executives should cease to serve for any reason, including resignation or unexpected disability, or if service is temporarily disrupted. In addition, the Board believes that establishment of a strong management team is the best way to prepare for an unanticipated executive departure.

28. Board Interaction with Investors, the Press, Customers, etc.

The Board believes that management speaks for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, but it is expected that Board members would do this with knowledge of management and, in most instances, only at the request of management.

In cases where stockholders wish to communicate directly with Board members, they may do so by writing to the Board, c/o Chairman/Lead Independent Director at 4280 Hacienda Drive, Pleasanton, CA 94588. The Lead Independent Director receives all messages sent to this address, forwards communication to the appropriate committee of the Board or non-employee directors and facilitates an appropriate response.

29. Formulation of Strategy

The Board is actively involved with management in formulating corporate strategy and annually reviews the Company's strategic plan as well as the annual operating plans and budgets.

30. Oversight of Risk Management

The Board, as a whole and through its standing committees, has responsibility for the oversight of the Company's risk management.

31. Periodic Review of Guidelines

The Governance Committee and the Board should review these guidelines annually.