

Conference Title: Confluent Inc Annual Meeting

Date: 3rd June 2022

Jay Kreps: Hi, everyone. I'm Jay Kreps, CEO and Chairman of the Board of Confluent. I'm very happy to welcome you to the Confluent 2022 annual stockholder meeting. We're hosting our first annual meeting virtually. We believe this provides the opportunity for continued engagement with our stockholders, regardless of location, while taking health and safety precautions as the world continues to grapple with the COVID 19 pandemic.

With that in mind, I want to thank you all for taking the time to join us and hope you are safe and well. Please note that the rules of conduct for the meeting are available for your review by clicking on the link in the meeting materials section of the annual meeting portal. We ask that you follow these rules to help the meeting run smoothly. You may submit questions during the meeting via the Ask a Question box, and we will address appropriate questions during a Q&A session near the end of the meeting.

This meeting is being recorded. Before I call the meeting to order, I'd like to introduce you to the other members of the board and the business team who are with us today. The other members of the Board in attendance today are: Lara Caimi, Jonathan Chadwick, Alyssa Henry, Matthew Miller, Neha Narkhede, Greg Schott, Eric Vishria and Mike Volpi.

The other officers of Confluent here today include Steffan Tomlinson, Chief Financial Officer. Erica Schultz, President of Field Operations. Melanie Vinson, Chief Legal Officer and Corporate Secretary.

Melanie has been appointed by the Nominating and Governance Committee to act as the inspector of election at this meeting and has taken a customary oath of office to execute our duties. We will file this oath with the records of the meeting. Her function is to decide upon the

qualifications of voters, accept their votes, and when balloting on all matters is completed, to tally the final bids.

Also present is Dirk Tissera of PricewaterhouseCoopers LLP, Confluent's auditor, who's available to respond to appropriate questions and Milson Yu of Cooley LLP, Confluent's outside corporate counsel. This meeting will now officially come to order, and we'll proceed with the formal business of the meeting as described in your notice of annual meeting and proxy statement, followed by a Q&A session.

Will the Corporate Secretary please report at this time with respect to the mailing of the notice of the meeting and the stockholders list?

Melanie Vinson: Sure. I have at this meeting a complete list of the stockholders of record of Confluent's common stock on April 8, 2022. The Record Date for this meeting. I also have an affidavit certifying that on April 14, 2022, a notice of annual meeting of stockholders of Confluent was deposited in the stockholders of record as of the close of business on April 8, 2022.

Jay Kreps: Will the Inspector of Elections please report at this time with respect to the existence of a quorum?

Melanie Vinson: I can confirm in my capacity as the Inspector of elections, proxies have been received for shares representing 1,488,214,236 votes out of the 1,650,465,669 votes represented by the shares of Class A and Class B. Common stock outstanding on the record date, which represents approximately 90% of the aggregate voting power of the outstanding shares of common stock on an aggregate Class A and Class B basis entitled to vote at this meeting. This constitutes a quorum for the meeting today, and we may now carry out the official business of the meeting.

Jay Kreps: We will now proceed with the formal business of this meeting.

Melanie Vinson: The time is now 1:03 p.m. Pacific Time on Thursday, June 2nd, 2022, and the polls are now open for voting on all matters to be presented. The polls be closed to voting after we go through the matters to be voted on. There are two proposals to be considered by the stockholders at this meeting.

The first item of business is the election of three directors to serve until the 2025 annual meeting and until their successors are elected, or until their earlier death, resignation or removal. The nominees for director are Alyssa Henry, Jay Kreps, and Greg Schott.

The second item of business today is the ratification of the selection by the Audit Committee of our Board of Directors of PricewaterhouseCoopers LLP as the independent registered public accounting firm of Confluent for the year ending December 31, 2022. Voting is by proxy and online ballot.

If you've already voted, including prior to this meeting by signed proxy, online or by telephone, there's no need to vote now unless you would like to change your vote. If you have not voted and you would like to vote now, or if you would like to change your vote, click the vote here button at the bottom of the annual meeting portal. We'll pause for a moment to give anyone who hasn't yet voted a chance to vote.

Each share of class A common stock is entitled to one vote and each share of class B common stock is entitled to ten votes. The time is 1:05 p.m. Pacific Time and the polls are now closed for voting. The preliminary report of the inspector of election covering the proposals presented at this meeting is as follows.

The proposal to elect each of Alyssa Henry, Jay Kreps and Greg Schott as a director is approved. The ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2022 is approved. We expect to report our final voting results on a current report on Form 8-K to be filed with the SEC within four business days after the end of this meeting. This concludes the formal portion of today's meeting, which is now adjourned for procedural purposes.

We will now turn to Q&A. As noted in the rules of conduct, we've asked that stockholders limit their questions to one topic per question and to one question per stockholder, and that questions be relevant to agenda items voted or be otherwise appropriate for discussion at this annual meeting. Over to you, Shane.

Shane: Thanks, Melanie. The first question is. Stock has lost 80% of its value post IPO. What is being done to turn that around, recover the loss and increase from there going forward?

Jay Kreps: Yeah. So, we're obviously in the middle of a significant shift, especially for the area of tech companies and similar companies. And we're subject to that change in valuation. Our work is focused on delivering long term value. How do we build a business that produces lots of free cash flow over time and how do we grow towards that? We've talked about in our last earnings call, you know, our plan towards producing positive operating margin coming out of Q4 of 2024. And we're working on all the internals that help us get to that.

We're also focused on continuing to drive high growth over the long term. And so, those two things are the things we think are going to produce value for our shareholders over time.

Shane: Great. There are no more questions in the queue, so I will turn it back over to you.

Jay Kreps: Thanks to everyone for joining our 2022 annual meeting and for your ongoing support of Confluent. We'll now end the meeting.

Operator: This now concludes the meeting. Thank you for joining and have a pleasant day.