

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported)
December 8, 2020

NUTANIX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-37883
(Commission File Number)

27-0989767
(IRS Employer
Identification No.)

**1740 Technology Drive, Suite 150
San Jose, California 95110**
(Address of principal executive offices, including zip code)

(408) 216-8360
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, \$0.000025 par value per share	NTNX	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Rajiv Ramaswami as President and Chief Executive Officer of the Company and a member of the Board of Directors

On December 9, 2020, Nutanix, Inc. (the "Company") announced that its Board of Directors (the "Board") appointed Rajiv Ramaswami, age 55, as the Company's President and Chief Executive Officer, effective December 9, 2020. Mr. Ramaswami succeeds Dheeraj Pandey, who previously announced his plans to retire as Chief Executive Officer of the Company upon the appointment of a successor. In addition, the Company also announced that Mr. Pandey will step down as Chairman and a member of the Board on December 14, 2020, ensuring continuity through the Company's 2020 annual meeting of stockholders, and also that Mr. Ramaswami will join the Board as a Class III director on December 14, 2020 (as elected by the Board on December 8, 2020). Mr. Pandey's decision to step down as a member of the Board is solely for personal reasons and not due to any disagreements with the Company on any matter, including relating to the Company's operations, policies or practices. Mr. Ramaswami has not been, and is not expected to be as of the time of the filing of this Current Report on Form 8-K, appointed to any committees of the Board.

Mr. Ramaswami is a seasoned technology industry executive who has held senior leadership roles at companies including VMWare, Broadcom Inc., Cisco Systems, and Nortel after having begun his career at IBM Corporation. He has more than 30 years of experience spanning software, cloud services and network infrastructure and brings to the Company a proven track record of building and scaling enterprises and teams, having a strong customer-centric approach, operational execution and developing innovative products and solutions to drive growth and value creation. From October 2016 until recently, Mr. Ramaswami served as Chief Operating Officer of Products and Cloud Services at VMWare. From April 2016 to October 2016, Mr. Ramaswami led VMware's Networking and Security business, as executive vice president and general manager. Mr. Ramaswami served as Executive Vice President and General Manager, Infrastructure and Networking at Broadcom from February 2010 to January 2016, where he established Broadcom as a leader in data center, enterprise and carrier networking. In his prior role as a leader in Cisco's Cloud Services and Switching Technology Group, Mr. Ramaswami was responsible for the mid-range business and drove expansion from the enterprise markets into the high growth carrier market. Earlier in his career, he held various leadership positions at Nortel, Tellabs and IBM. Mr. Ramaswami has also served on the board of NeoPhotonics Corporation since March 2014. Mr. Ramaswami holds a B.Tech. in Electrical Engineering from the Indian Institute of Technology, Madras, and a M.S. and a Ph.D. in Electrical Engineering from the University of California, Berkeley. Mr. Ramaswami is an Institute of Electrical and Electronics Engineers Fellow and holds 36 patents, primarily in optical networking. The Board believes that the Mr. Ramaswami's extensive business experience and expertise in the technology industry, gained from his executive leadership roles at other technology companies, as well as the perspective and experience that Mr. Ramaswami will bring as the Company's President and Chief Executive Officer, uniquely qualify him to serve on the Board.

There are no arrangements or understandings between Mr. Ramaswami and any other person pursuant to which he was selected as an officer and director. Furthermore, there are no family relationships between Mr. Ramaswami and any director or executive officer of the Company. Other than the indemnification agreement described below, Mr. Ramaswami does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Ramaswami will not receive any separate compensation for his service as a director of the Company.

In addition, Mr. Ramaswami will enter into the Company's standard form of director indemnification agreement, which was filed as Exhibit 10.1 to the Company's Registration Statement on Form S-1 filed with the SEC on December 22, 2015.

Offer Letter with Rajiv Ramaswami

On December 8, 2020, the Company entered into an offer letter with Mr. Ramaswami in connection with Mr. Ramaswami's appointment as its President and Chief Executive Officer. The offer letter has an indefinite term and Mr. Ramaswami's employment is at-will. The offer letter provides that Mr. Ramaswami's annual base salary is \$800,000, and he is eligible to earn annual incentive compensation with a target equal to \$800,000, based upon achievement of individual and corporate targets determined by the Company's Board or the compensation committee of the Board for each fiscal year.

Mr. Ramaswami is approved as a participant (x) at the tier 1 level in the Company's Change of Control and Severance Policy (the "CoC Policy"), a copy of which has been filed as Exhibit 10.21 to the Company's Registration Statement on Form S-1 (File No. 333-208711) filed with the Securities and Exchange Commission on September 12, 2016; and (y) at a level providing for 100% annual base salary severance and 12 months continued benefits in the Company's Executive Severance Policy (the "Severance Policy"), a copy of which has been filed as Exhibit 10.1 to the Company's filing on Form 8-K (File No. 001-37883) filed with the Securities and Exchange Commission on October 8, 2020.

In connection with his hiring, Mr. Ramaswami receives two restricted stock units grants under the Company's 2016 Equity Incentive Plan (the "2016 Plan") and restricted stock unit agreements, covering an aggregate of 1,081,718 shares (collectively, the "RSUs") as follows: (i) 378,601 time-based restricted stock units ("Time-Based RSUs") and (ii) 703,117 performance-based restricted stock units at a targeted level ("Performance RSUs").

The Time-Based RSUs generally vest quarterly over 4-years with a 1-year vesting cliff (the "standard vesting schedule").

The Performance RSUs generally vest upon achievement of certain milestones and satisfaction of the standard vesting schedule. The Performance RSUs require achievement of the following average closing stock prices per share over a 30 consecutive calendar day period ending on the calendar day prior to the day of determination: (x) \$32.09 ("Milestone 1") and (y) \$38.51 ("Milestone 2"). If Milestone 1 occurs, then 67% of the targeted Performance RSUs become eligible to vest. If Milestone 2 occurs, then a maximum of 133% of the Performance RSUs in the aggregate become eligible to vest. When a milestone occurs, the Performance RSUs are multiplied by the appropriate vesting multiplier for the applicable milestone to determine Performance RSUs eligible to vest (or "Earned Performance RSUs"). Earned Performance RSUs generally then vest upon achievement of the milestone according the applicable vesting percentage of the standard vesting schedule (less any Earned Performance RSUs that have already vested) and then continue to vest on the standard vesting schedule. Any Performance RSUs that have not vested by the day after the standard vesting schedule will be forfeited without consideration.

If a Change in Control (as defined in the Plan) occurs prior to achievement of Milestone 2 being achieved, then stock price will be measured based on the price per share payable in the Change in Control and that price will be used to determine if a milestone was achieved, and, if so, the Performance RSUs will become earned and eligible to vest based on the formulas described above. If Milestone 2 is not satisfied based on the price per share payable in the Change in Control, then the remaining targeted number of Performance RSUs that have not satisfied the performance condition will convert into Time-Based RSUs and will continue to vesting following the Change in Control on the standard vesting schedule.

Notwithstanding the vesting schedules described above, if Mr. Ramaswami's employment is terminated other than for Cause (as defined in the CoC Policy), death or disability, in each case, apart from the Change of Control Period (as defined in the CoC Policy), then subject to the timely effectiveness of a release and resignation from all positions with the Company, (1) Time-Based RSUs (including any Earned Performance RSUs) that would have vested through the date 12-months after Mr. Ramaswami's termination date accelerate and vest; and (2) any unearned Performance RSUs that have not satisfied a performance condition will remain eligible to vest if an applicable milestone is achieved prior to the earlier of (x) 12 months following Mr. Ramaswami's termination date and (y) the end of the standard vesting schedule.

Any RSUs that remain outstanding on and after the closing of a Change in Control (including Time-Based RSUs, Earned Performance RSUs and the Performance RSUs that convert to Time-Based RSUs as described above) will be considered time-based awards for purposes of the CoC Policy and be eligible for accelerated vesting under the CoC Policy. Mr. Ramaswami will participate in the Company's refresh grant cycle for fiscal year 2022.

The foregoing summary of the offer letter is qualified in its entirety by reference to the full text of the offer letter as attached as Exhibit 10.1 hereto, as well as the CoC Policy and the Severance Policy, all of which are incorporated by reference herein.

A copy of the related news release issued by the Company on December 9, 2020 is attached to this report as Exhibit 99.1.

The information in Exhibit 99.1 attached to this Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Offer Letter between Nutanix, Inc. and Rajiv Ramaswami, dated December 8, 2020.
99.1	Press release issued by Nutanix, Inc. on December 9, 2020.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NUTANIX, INC.

Date: December 9, 2020

By: /s/ Duston M. Williams
Duston M. Williams
Chief Financial Officer
(Principal Financial Officer)



December 7, 2020

Rajiv Ramaswami

Dear Rajiv:

Nutanix, Inc., a Delaware corporation (the "**Company**"), is pleased to offer you employment with the Company on the terms described below.

1. **Position.** You will start in a full-time position as the Company's **Chief Executive Officer & President** and will report to Company's Board of Directors (the "**Board**"). Your currently-anticipated start date is as soon as reasonably practicable (your actual start date will be referred to in this letter as the "**Start Date**"). In this role, you will render such business and professional services in the performance of your duties, consistent with your role, as shall reasonably be assigned to you by the Board. This position is considered an exempt position for purposes of federal and state law, which means that you are not eligible for overtime pay. Additionally, your employment with the Company is contingent upon receipt of proof of your eligibility to work in the United States (as required by law). By signing this letter, you confirm with the Company that you are under no contractual or other legal obligations that would prohibit you from performing your duties with the Company.

In addition, subject to necessary corporate approvals, you will be appointed to the Board effective on your Start Date. Upon your termination of employment as Chief Executive Officer, you agree to resign from the Board and any officer positions with the Company and/or any subsidiary.

As a Company employee, you will be expected to abide by the Company's rules and standards. Specifically, you will be required to sign an acknowledgment that you have read and that you understand the Company's rules of conduct which are included in the Company Handbook.

2. **Compensation.** Your starting compensation will be a semi-monthly salary of **\$33,333.33**, which is the equivalent of **\$800,000** on an annual basis, payable based on the Company's regular payroll dates, and in accordance with the Company's normal payroll procedures. This salary will be subject to adjustment pursuant to the Company's employee compensation policies in effect and as amended from time to time. In addition, you will be eligible for annual incentive compensation, with an annual target of **\$800,000** at 100% achievement. This annual incentive compensation will be subject to the achievement of performance targets (which may include individual, business division, or corporate targets) which will be set by the Company's Board of Directors ("**Board**") or its Compensation Committee (the "**Committee**"), if so delegated to the Committee by the Board after the beginning of each fiscal year. Achievement of the performance targets and payment of your incentive compensation shall be determined, in good faith, by the Board or the Committee (if so delegated by the Board). The annual incentive compensation paid to you for the Company's 2021 fiscal year, if any, will be pro-rated based on your time of service during such fiscal year. Your base salary and your annual incentive compensation opportunity will be reviewed annually by the Board or the Committee (if so delegated by the Board) based on your performance and/or external compensation consultant recommendations.

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3. **Employee Benefits.** As a regular employee of the Company, you will be eligible to participate in a number of Company-sponsored benefits. In addition, you will be entitled to paid vacation in accordance with the Company's vacation policy. You should note that the Company might modify job salaries, and benefits from time to time, as it deems necessary.
4. **Restricted Stock Units.** Not later than 3 days after the Start Date, the Board or the Committee will grant you an aggregate of number of restricted stock units that results in a grant date fair value for financial accounting purposes of **\$32,000,000**, assuming the value of a share is a trailing 30-calendar day trading average ending on the date prior to the Start Date and using a Monte Carlo simulation ("**RSUs**"), which represent the right to receive shares of Company Class A common stock if specific vesting requirements are satisfied. The RSUs will be subject to the terms and conditions applicable to RSUs granted under the Company's 2016 Equity Incentive Plan (the "**Plan**"), as described in the Plan, as well as terms and conditions of this Agreement and those terms set forth in the Company's standard form of executive restricted stock unit agreement (the "**RSU Agreements**"), which you will be required to sign. You should consult with your own tax advisor concerning the tax risks associated with accepting RSUs that cover the Company's common stock. Subject to your continuous service with the Company, as described in the applicable RSU Agreements, the shares subject to the RSUs will vest as follows:
- a) **35% of the RSUs** (the "**Time-Based RSUs**") will vest according to the following schedule (subject to your continuous service with the Company, to be described in the RSU Agreement): the "**Vesting Commencement Date**" for the RSUs will be the first March 15th, June 15th, September 15th or December 15th, whichever is closest, following your Start Date; 25% of the RSUs will vest on the one-year anniversary of the Vesting Commencement Date (or, if such date falls on a weekend or a U.S. stock market holiday, the first business day thereafter) and 1/16th of the RSUs will vest in quarterly installments thereafter on the 15th day of the applicable month (or, if such date falls on a weekend or a U.S. stock market holiday, the first business day thereafter), so as to be 100% vested on the date that is the fourth anniversary of the Vesting Commencement Date (the "**Standard Vesting Schedule**"). In the event that your continuous service ceases prior to an applicable vesting date in the Standard Vesting Schedule, then, except as set forth in this letter, the unvested RSUs and your right to acquire any shares subject to such unvested RSUs will immediately terminate.
- b) **65% of the RSUs** (the "**Performance RSUs**" and such number of RSUs that are initially designated as Performance RSUs, the "**targeted number of Performance RSUs**") will vest upon both achievement of applicable Milestones described below (the "**Performance Condition**") and satisfaction of the Standard Vesting Schedule (the "**Time Condition**").

With respect to the Standard Vesting Schedule, your "**Vesting Percentage**" is the percentage of the Standard Vesting Schedule that has been achieved on the date a Milestone is achieved. For example, on the one-year anniversary of the Vesting Commencement Date, your Vesting Percentage is 25%.

"**Stock Price Measurement**" means the measurement of the Company's stock price based on the average closing price for a 30 consecutive calendar day period ending on the calendar day prior to the day of determination.

“Initial Measurement” means the measurement of the Company’s stock price based on the average closing price for the 45 consecutive trading day period ending on the trading day prior to the Start Date.

Performance RSUs will have 2 Performance Conditions: (i) Stock Price Measurement of 125% of the Initial Measurement (**“Milestone 1”**) and (ii) Stock Price Measurement of 150% of the Initial Measurement (**“Milestone 2”** and together with Milestone 1 (**“Milestones”**). Achievement of a Milestone will be determined by the Board or the Committee. Milestones will be proportionately adjusted for any changes in our capitalization like a stock split or a reverse stock split.

Milestone 1 corresponds to a multiplier (a **“Performance RSU Multiplier”**) of 67%. Milestone 2 corresponds to a Performance RSU Multiplier of 133%.

Upon achievement of Milestone 1, subject to continued service, your Performance RSUs will satisfy the Performance Condition on the date the Milestone 1 is achieved, and you will be credited with satisfying the Time Condition under the Standard Vesting Schedule, as follows: (x) your targeted number of Performance RSUs, *multiplied by* (y) the applicable Performance RSU Multiplier ((x) * (y), the **“Earned Performance RSUs”**) of 67%, *multiplied by* (z) the Vesting Percentage on that date. No Performance RSUs will vest unless Milestone 1 is achieved.

Earned Performance RSUs will continue to vest on the Standard Vesting Schedule, subject to continued service.

Upon achievement of Milestone 2, subject to continued service, your remaining Performance RSUs will satisfy the Performance Condition on the date Milestone 2 is achieved, and you will be credited with satisfying the Time Condition under the Standard Vesting Schedule, as follows:

(1) (x) your targeted number of Performance RSUs, *multiplied by* (y) the Performance RSU Multiplier of 133% (accordingly, your Earned Performance RSUs will be 133% of the Performance RSUs), *multiplied by* (z) the Vesting Percentage, *less*

(2) Earned Performance RSUs that have already satisfied the Time Condition.

Any Earned Performance RSUs that have not yet satisfied the Time Condition will then continue to vest on the Standard Vesting Schedule, subject to continued service. For the avoidance of doubt, in no event shall the total number of Earned Performance RSUs that vest at any given point in time exceed 133% of your targeted number of Performance RSUs. Following the day after the end of the Standard Vesting Schedule, any Performance RSUs that have not already vested will be forfeited without consideration and no further Performance RSUs will become eligible to vest.

If a Change in Control (as defined in the Plan) occurs prior to Milestone 2 being achieved during the Standard Vesting Schedule, then Stock Price Measurement will be measured immediately prior to the closing of the Change in Control based on the price per share payable to Company stockholders in the Change in Control. If this Stock Price Measurement results in a Milestone being achieved, then the Performance Condition shall be deemed satisfied as to that Milestone immediately prior to the closing of the Change in Control, with the resulting number of Performance RSUs satisfying each of the Performance Condition and Time Condition determined using the formulas set forth above. Any remaining Earned Performance RSUs that have not yet satisfied the Time Condition will continue to vesting following the Change in Control on the Standard Vesting Schedule, subject to acceleration of vesting as provided in Sections 4(d) and (e) below. If Milestone 2 is not satisfied at the closing of the Change in Control based on the price per share payable to Company stockholders in the Change in Control, the remaining targeted number of Performance RSUs that have not satisfied the Performance Condition will convert into Time-Based RSUs and will continue to vest following the Change in Control on the Standard Vesting Schedule, subject to acceleration of vesting as provided in Sections 4(d) and (e) below, and any excess above the targeted number of Performance RSUs will be forfeited as of the closing of the Change in Control.

- c) **Failure to Assume on Change in Control.** For the avoidance of doubt, with respect to the RSUs (including Time-Based RSUs, Earned Performance RSUs and the Performance RSUs that convert to Time-Based RSUs in Section 4(b) above), the treatment of such Awards on a Change in Control where awards are not assumed or substituted for shall be as set forth in Section 14(c) of the Plan.
- d) **Non-Change in Control Termination.** Notwithstanding the foregoing vesting schedule, if your employment is terminated other than for Cause (as defined in the CoC Policy), death or disability, in each case, apart from the Change of Control Period (as defined in the CoC Policy), then provided you sign and allow to become effective within 60 days following your termination date the Company's standard form of release of claims agreement and resign from all positions you then hold with the Company, (1) the Time-Based RSUs (including any Earned Performance RSUs) will vest as to a number of shares that would have vested had you continued employment for 12-months following your termination date and (2) any unearned Performance RSUs that have not satisfied a Performance Condition will remain eligible to vest if an applicable Milestone is achieved prior to the earlier of (x) 12 months following your termination date and (y) the end of the Standard Vesting Schedule; any Performance RSUs that vest under this clause (2) will vest based on service credit through your termination date. For the avoidance of doubt, the acceleration provisions under this Section 4(d) will only apply to the RSUs (including the Performance RSUs) described in Sections 4(a) and (b) of this letter and no other equity awards that you may be granted as a Company employee.
- e) **Change in Control Termination.** For the avoidance of doubt, any RSUs that remain outstanding on and after the closing of a Change in Control (including Time-Based RSUs, Earned Performance RSUs and the Performance RSUs that convert to Time-Based RSUs in Section 4(b) above) shall be considered time-based awards for purposes of the CoC Policy and be eligible for accelerated vesting under the CoC Policy.
- g) In addition to the RSUs, you will participate in the Company's standard refresh grant cycle for fiscal year 2022 that generally occurs on or about September 2021.
5. **Change of Control.** The Committee will designate you as an Eligible Employee (as defined in the CoC Policy, defined below) effective on the Start Date, provided you have executed a Participation Agreement in the form attached hereto as **Exhibit A** (the "**CoC Participation Agreement**"), making you eligible to participate in the Company's Change of Control and Severance Policy ("**CoC Policy**") at the **Tier 1 Level**. A copy of the CoC Policy and the CoC Participation Agreement are attached hereto as **Exhibit A**.

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6. **Severance Unrelated to a Change of Control.** The Committee will designate you as an Eligible Employee (as defined in the Severance Policy, defined below) effective on the Start Date, provided you have executed a Participation Agreement in the form attached hereto as **Exhibit B** (the "**Severance Participation Agreement**"), making you eligible to participate in the Company's Executive Severance Policy ("**Severance Policy**") at a level providing for 100% annual base salary severance and 12 months of COBRA. A copy of the Severance Policy and the Severance Participation Agreement are attached hereto as **Exhibit B**.
7. **Confidential Information and Invention Assignment Agreement.** Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the Company's Dispute Resolution Agreement, and the Company's enclosed standard Confidential Information and Inventions Assignment Agreement ("**CIIAA**"), which requires, among other provisions, the assignment of patent rights to any invention made during your employment at the Company, and non-disclosure of Company proprietary information. Please note that we must receive your signed CIIAA and Dispute Resolution Agreement before your first day of employment. A copy of the Dispute Resolution Agreement and the CIIAA are attached hereto as **Exhibit C**.
8. **At-Will Employment Relationship.** Employment with the Company is for no specific period of time. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. Any contrary representations which may have been made to you are superseded by this offer. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a delegate of the Board.
9. **Outside Activities.** You will be subject to the Company's Corporate Governance Guidelines as a Board member. We understand that you currently serve on the board of directors of NeoPhotonics Corporation. You may continue to serve in such capacity so long as there is no conflict of interest. Please note that the Corporate Governance Guidelines require you to advise the Nominating & Corporate Governance Committee of invitations to join a public company board prior to accepting and any such service should be consistent with the Company's conflict of interest policies. While you render services to the Company, you agree that you will not engage in any other employment, consulting or other business activity without the written consent of the Company. Similarly, you agree not to bring any third party confidential information to the Company, including that of your former employers, and that in performing your duties for the Company you will not in any way utilize any such information. In addition, while you render services to the Company, you will not assist any person or entity in competing with the Company, in preparing to compete with the Company or in hiring any employees or consultants of the Company.
10. **Withholding Taxes.** All forms of compensation referred to in this letter are subject to applicable withholding and payroll taxes.
11. **Governing Law.** This letter agreement will be governed by the laws of the State of California (with the exception of its conflict of laws provisions).

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12. **Acknowledgment**. You acknowledge that you have had the opportunity to discuss this matter with and obtain advice from your private attorney, you have had sufficient time to read, and have carefully read and fully understand, all the provisions of this letter agreement, and you are knowingly and voluntarily entering into this letter agreement.
13. **Indemnification**. As an officer of the Company and member of the Board, you will be eligible for indemnification under the Company's standard indemnification agreement attached hereto as **Exhibit D** (the "**Indemnification Agreement**").
14. **Attorneys' Fees**. The Company agrees to reimburse you for up to \$20,000 for the cost of attorneys' fees incurred by you in negotiating this letter agreement, payable within 30 days after you submit documentation of such fees.
15. **Entire Agreement**. This letter, along with the CIAAA, the Dispute Resolution Agreement, the Plan, the RSU Agreement, the CoC Policy and the CoC Participation Agreement (if and when executed), the Severance Policy and the Severance Participation Agreement (if and when executed) and the Indemnification Agreement, set forth the terms of your employment with the Company, and supersede and replace any prior representations, understandings or agreements, whether oral, written or implied, between you and the Company regarding the matters described in this letter. This letter, including, but not limited to, its at-will employment provision, may not be modified or amended except by a written agreement signed by a delegate of the Board and you.

-Signature page follows-

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If you wish to accept this offer, please sign and date both the enclosed duplicate original of this letter and the enclosed Confidential Information & Inventions Assignment Agreement and return them via DocuSign. This offer, if not accepted, will expire at the close of business on December 10, 2020.

We look forward to having you join us.

Sincerely,
Nutanix, Inc.

By: /s/ Sohaib Abbasi
(Signature)
Name: Sohaib Abbasi
Title: Lead Independent Director

ACCEPTED AND AGREED: I confirm I am Rajiv Ramaswami and I intend to electronically sign this document. I intend that my electronic signature shall be binding upon me in the same way as my handwritten signature.

Rajiv Ramaswami

/s/ Rajiv Ramaswami (Signature)

12/8/2020 Date

Nutanix Appoints Rajiv Ramaswami as Chief Executive Officer

Industry Veteran Brings Cloud Infrastructure Expertise and Track Record of Operational Excellence

SAN JOSE, Calif.--(BUSINESS WIRE)--December 9, 2020--Nutanix (NASDAQ: NTNX), a leader in private cloud, hybrid, and multicloud computing, today announced that its Board of Directors has appointed Rajiv Ramaswami as President and Chief Executive Officer, effective Wednesday, December 9, 2020, and as a member of the Board of Directors, effective Monday, December 14, 2020. Ramaswami will succeed co-founder Dheeraj Pandey, who previously announced his plans to retire as CEO of Nutanix upon the appointment of a successor.

Ramaswami is a seasoned technology industry executive who has held senior executive roles at industry leaders including VMware, Broadcom, Cisco, and Nortel, after having begun his career at IBM. Ramaswami has an impressive, 30+ year track record of building and scaling businesses in cloud services, software, and network infrastructure. In his most recent role as Chief Operating Officer, Products and Cloud Services at VMware, Ramaswami co-managed VMware's portfolio of products and services. During his tenure, Ramaswami led several important acquisitions and was playing a key role in transitioning VMware toward a subscription and SaaS model.

"Rajiv is an accomplished leader with a track record of delivering a high-growth portfolio of products and services," said Sohaib Abbasi, Lead Independent Director of Nutanix. "Rajiv distinguished himself among the CEO candidates with his rare combination of operational discipline, business acumen, technology vision and inclusive leadership skills. The talented Nutanix team, under Rajiv's leadership, is well-positioned to drive sustained growth, to improve efficiency and to advance leadership in the emerging hybrid cloud infrastructure category."

"I'm thrilled to be joining Nutanix at this transformative time for the company and the industry," said Ramaswami. "I have long admired Nutanix as a formidable competitor, a pioneer in hyperconverged infrastructure solutions and a leader in cloud software. Working closely with the Board, the management team, and the more than 6,000 talented Nutanix employees around the world, we will build on Nutanix's strong foundation of continuous innovation, collaboration and customer delight. Together, we will capitalize on the significant opportunities ahead and deliver on the company's next phase of growth and value creation."

"Rajiv is the right leader at the right time," said Nutanix Co-founder Dheeraj Pandey. "With a future-proof business model, a loyal and expanding customer base, and a strong technology portfolio, I look forward to seeing Rajiv take the helm to lead this incredible team. This is the decade to watch for a company that so values simple, secure, and seamless. On a personal note, it has been a privilege to serve our customers and partners, working closely alongside Nutanix employees." Dheeraj Pandey will step down from the Board effective Monday, December 14, 2020, to ensure continuity through Nutanix's upcoming Annual Meeting of Stockholders.

About Rajiv Ramaswami

Before joining Nutanix, Ramaswami served as Chief Operating Officer of Products and Cloud Services at VMware. Prior to this role, Ramaswami led VMware's Networking and Security business, one of the fastest-growing units in the company, as Executive Vice President and General Manager. Before joining VMware, Ramaswami served as Executive Vice President and General Manager, Infrastructure and Networking at Broadcom, where he established Broadcom as a leader in data center, enterprise and carrier networking. In his prior General Manager roles at Cisco, he led multibillion dollar product lines in switching, data center and storage and optical networking. Earlier in his career, he held various leadership positions at Nortel, Tellabs and IBM.

Ramaswami earned his B. Tech in Electrical Engineering at the Indian Institute of Technology, Madras, and his Master's Degree and PhD in Electrical Engineering and Computer Science at the University of California, Berkeley.

He is an Institute of Electrical and Electronics Engineers (IEEE) Fellow and holds 36 patents, primarily in optical networking.

About Nutanix

Nutanix is a global leader in cloud software and a pioneer in hyperconverged infrastructure solutions, making computing invisible anywhere. Organizations around the world use Nutanix software to leverage a single platform to manage any app at any location for their private, hybrid and multicloud environments. Learn more at www.nutanix.com or follow us on Twitter @nutanix.

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Forward-Looking Statements

This press release contains express and implied forward-looking statements, including, but not limited to, statements regarding: our business plans, initiatives, objectives and outlook, our ability to execute such plans, initiatives and objectives successfully and in a timely manner, and the benefits and impact of such plans, initiatives and objectives; the competitive market, including our competitive position; and changes to the Company's leadership and governance structure, including the Company's board of directors, and the timing and benefits thereof. These forward-looking statements are not historical facts and instead are based on our current expectations, estimates, opinions, and beliefs. Consequently, you should not rely on these forward-looking statements. The accuracy of such forward-looking statements depends upon future events and involves risks, uncertainties, and other factors, including factors that may be beyond our control, that may cause these statements to be inaccurate and cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by such statements. Any forward-looking statements included herein speak only as of the date hereof and, except as required by law, we assume no obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any of these forward-looking statements to reflect actual results or subsequent events or circumstances.

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