

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                               |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                                                                                                                                                                                                                                                                                                                                                                                        |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input checked="" type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                               |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                              |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                     |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                               |

|         |                                                                                                                                                                                                                                                                                                                              |    |                                                    |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                       |    |                                                    |
| 1a      | Name of plan<br>VEEVA SYSTEMS INC. 401(K) PLAN                                                                                                                                                                                                                                                                               | 1b | Three-digit plan number (PN) ▶ 001                 |
|         |                                                                                                                                                                                                                                                                                                                              | 1c | Effective date of plan<br>11/01/2009               |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>VEEVA SYSTEMS INC.<br><br>4280 HACIENDA DRIVE<br>PLEASANTON, CA 94588 | 2b | Employer Identification Number (EIN)<br>20-8235463 |
|         |                                                                                                                                                                                                                                                                                                                              | 2c | Plan Sponsor's telephone number<br>925-452-6500    |
|         |                                                                                                                                                                                                                                                                                                                              | 2d | Business code (see instructions)<br>541519         |
|         |                                                                                                                                                                                                                                                                                                                              |    |                                                    |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 04/29/2024 | JESSICA MOSCARITOLO                                          |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                               |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>5</b> 3367                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits.....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 2968<br><b>6a(2)</b> 3682<br><b>6b</b> 1<br><b>6c</b> 581<br><b>6d</b> 4264<br><b>6e</b> 1<br><b>6f</b> 4265<br><b>6g</b> 3838<br><b>6h</b> 0                                                                                                                                                                                                 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2F 2G 2J 2K 2T 2E 3D<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                  |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>0 A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2022                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                      |     |
| A Name of plan<br>VEEVA SYSTEMS INC. 401(K) PLAN                                           | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>VEEVA SYSTEMS INC.               | D Employer Identification Number (EIN)<br>20-8235463 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                         |
| 04-2647786                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------|

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------|

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------|

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CONTINUUM ADVISORY LLC

81-2078978

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | ADVISOR                                                                                           | 24000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | ADVISOR                                                                                           | 21093                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 64 65               | RECORDKEEPER                                                                                      | 6990                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

**Part I Service Provider Information (continued)**

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                      |     |
| A Name of plan<br>VEEVA SYSTEMS INC. 401(K) PLAN                                           | B Three-digit plan number (PN) ►                     | 001 |
|                                                                                            |                                                      |     |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>VEEVA SYSTEMS INC.        | D Employer Identification Number (EIN)<br>20-8235463 |     |

|        |                                                                                                                                                                           |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                               |                 |                                                                                                       |
|-------------------------------------------------------------------------------|-----------------|-------------------------------------------------------------------------------------------------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: SS GACEQ EXUS IDX II                  |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY  |                 |                                                                                                       |
| c EIN-PN 90-0337987-444                                                       | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6610747  |
|                                                                               |                 |                                                                                                       |
| a Name of MTIA, CCT, PSA, or 103-12 IE: SS S&P 500 INDEX II                   |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST |                 |                                                                                                       |
| c EIN-PN 04-0025081-078                                                       | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46523606 |
|                                                                               |                 |                                                                                                       |
| a Name of MTIA, CCT, PSA, or 103-12 IE: SS US BOND INDX XIV                   |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY  |                 |                                                                                                       |
| c EIN-PN 90-0337987-477                                                       | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5016223  |
|                                                                               |                 |                                                                                                       |
| a Name of MTIA, CCT, PSA, or 103-12 IE: SS RSL SMMDCP IDX II                  |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST |                 |                                                                                                       |
| c EIN-PN 32-6528132-019                                                       | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10565532 |
|                                                                               |                 |                                                                                                       |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                       |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                    |                 |                                                                                                       |
| c EIN-PN                                                                      | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
|                                                                               |                 |                                                                                                       |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                       |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                    |                 |                                                                                                       |
| c EIN-PN                                                                      | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
|                                                                               |                 |                                                                                                       |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                       |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                    |                 |                                                                                                       |
| c EIN-PN                                                                      | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II** **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>VEEVA SYSTEMS INC. 401(K) PLAN</u>                                                                                                                                                                                                           | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>001</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>VEEVA SYSTEMS INC.</u>                                                                                                                                                                               | <b>D</b> Employer Identification Number (EIN)<br><u>20-8235463</u>                                                                                                                                                                                                           |                                                                                           |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                         |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                         |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year   | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               | <b>1a</b> 0             | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                         |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1b(1)</b> 0          | 0               |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                               | <b>1b(2)</b> 0          | 0               |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                               | <b>1b(3)</b> 0          | 0               |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                         |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(1)</b> 3256710    | 3732939         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                               | <b>1c(2)</b> 0          | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                         |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(A)</b> 0       | 0               |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(B)</b> 0       | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                         |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(4)(A)</b> 0       | 0               |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(4)(B)</b> 0       | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               | <b>1c(5)</b> 0          | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               | <b>1c(6)</b> 0          | 0               |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                               | <b>1c(7)</b> 0          | 0               |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(8)</b> 1467498    | 2074503         |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               | <b>1c(9)</b> 67450321   | 68716108        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(10)</b> 0         | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(11)</b> 0         | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(12)</b> 0         | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(13)</b> 174716997 | 170759514       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(14)</b> 0         | 0               |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               | <b>1c(15)</b> 0         | 0               |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property .....                                     | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 246891526             | 245283064       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> | 0 | 0 |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 0 | 0 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> | 0 | 0 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 0 | 0 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 246891526 | 245283064 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

|                                                                                                            |                 |          |          |
|------------------------------------------------------------------------------------------------------------|-----------------|----------|----------|
| <b>a Contributions:</b>                                                                                    |                 |          |          |
| (1) Received or receivable in cash from: <b>(A)</b> Employers.....                                         | <b>2a(1)(A)</b> | 6774166  |          |
| <b>(B)</b> Participants.....                                                                               | <b>2a(1)(B)</b> | 40941037 |          |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> | 11795276 |          |
| (2) Noncash contributions.....                                                                             | <b>2a(2)</b>    | 0        | 59510479 |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |          |          |
| <b>b Earnings on investments:</b>                                                                          |                 |          |          |
| (1) Interest:                                                                                              |                 |          |          |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 43015    |          |
| <b>(B)</b> U.S. Government securities.....                                                                 | <b>2b(1)(B)</b> | 0        |          |
| <b>(C)</b> Corporate debt instruments.....                                                                 | <b>2b(1)(C)</b> | 0        |          |
| <b>(D)</b> Loans (other than to participants).....                                                         | <b>2b(1)(D)</b> | 0        |          |
| <b>(E)</b> Participant loans.....                                                                          | <b>2b(1)(E)</b> | 79132    |          |
| <b>(F)</b> Other.....                                                                                      | <b>2b(1)(F)</b> | 0        |          |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |          | 122147   |
| (2) Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> | 0        |          |
| <b>(B)</b> Common stock.....                                                                               | <b>2b(2)(B)</b> | 0        |          |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 9319514  |          |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |          | 9319514  |
| (3) Rents.....                                                                                             | <b>2b(3)</b>    |          | 0        |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds.....                                  | <b>2b(4)(A)</b> | 0        |          |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> | 0        |          |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |          |          |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate.....                          | <b>2b(5)(A)</b> | 0        |          |
| <b>(B)</b> Other.....                                                                                      | <b>2b(5)(B)</b> | 0        |          |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |          |          |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | -13543724 |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | -41976853 |
| c Other income .....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 13431563  |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 14909807   |           |
| (2) To insurance carriers for the provision of benefits .....                                   | 2e(2)  | 0          |           |
| (3) Other .....                                                                                 | 2e(3)  | 0          |           |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                                   | 2e(4)  |            | 14909807  |
| f Corrective distributions (see instructions) .....                                             | 2f     |            | 69386     |
| g Certain deemed distributions of participant loans (see instructions) .....                    | 2g     |            | 8749      |
| h Interest expense .....                                                                        | 2h     |            | 0         |
| i Administrative expenses: (1) Professional fees .....                                          | 2i(1)  | 0          |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  | 0          |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 21093      |           |
| (4) Other .....                                                                                 | 2i(4)  | 30990      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 52083     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 15040025  |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -1608462  |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            | 0         |
| (2) From this plan .....                                                                        | 2l(2)  |            | 0         |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ARMANINO LLP**

(2) EIN: **94-6214841**

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....

|    | Yes | No | Amount  |
|----|-----|----|---------|
| 4a | X   |    | 3433377 |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 2000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                                       |     |    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                             |     |    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     |     |    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     |    |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     |    |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     |    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                                                                                                        |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>VEEVA SYSTEMS INC. 401(K) PLAN                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>VEEVA SYSTEMS INC.                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>20-8235463                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                     | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 1                                                                                               |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 04-6568107                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 3                                                                                               |
| Part II                                                                                                                                                                                                                                                                                                                                                    | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                                |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                   | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV                                                                                                                                                                                                                                                                                                                                                    | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                       |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                                                                                                 |            |  |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                                      |            |  |
|           | <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                | <b>14b</b> |  |
|           | <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                           | <b>14c</b> |  |
| <b>15</b> | Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                                    |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                            |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |  |
|           | <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....                                                                                                                                                           | <b>16b</b> |  |
| <b>17</b> | If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... <input type="checkbox"/>                                                                            |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>19</b> | <p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p><b>a</b> Enter the percentage of plan assets held as:<br/> Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p><b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br/> <input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more</p> <p><b>c</b> What duration measure was used to calculate line 19(b)?<br/> <input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____</p>                                                                                                                                                                           |
| <b>20</b> | <p><b>PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><b>b</b> If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:</p> <p><input type="checkbox"/> Yes.</p> <p><input type="checkbox"/> No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.</p> <p><input type="checkbox"/> No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.</p> <p><input type="checkbox"/> No. Other. Provide explanation _____</p> |



September 21, 2023

Mr. Brent Bowman  
Chief Financial Officer  
Veeva Systems, Inc. 401(k) Plan  
4280 Hacienda Drive  
Pleasanton, CA 94588

Dear Mr. Bowman:

Below you will find in PDF format the Veeva Systems, Inc. 401(k) Plan Financial Statements as of December 31, 2022 and 2021, along with our report, and the communications of audit or review findings, observations and other matters. You should not alter the language or financial information included in the attached documents. If you have any questions regarding the attached, please call at your convenience.

As a reminder, any reproduction of the financial statements must be in their entirety, including our accompanying report. You may not include the financial statements and our report in an annual report, offering memorandum, or similar document without our review and approval.

Your opening of these documents indicates your understanding and acceptance of these conditions. Double-click the attached paperclips next to the word "attachments" below the signature line to access the financial statements and communications letters.

We appreciate this opportunity to provide professional services to you. If you require other assistance in this or another matter, please let us know.

Sincerely,

A handwritten signature in black ink that reads "Armanino LLP". The signature is written in a cursive, flowing style.

Armanino<sup>LLP</sup>

**Attachments:**   



September 21, 2023

Mr. Brent Bowman  
Chief Financial Officer  
Veeva Systems, Inc. 401(k) Plan  
4280 Hacienda Drive  
Pleasanton, CA 94588

Dear Mr. Bowman:

Below you will find in PDF format the Veeva Systems, Inc. 401(k) Plan Financial Statements as of December 31, 2022 and 2021, along with our report, and the communications of audit or review findings, observations and other matters. You should not alter the language or financial information included in the attached documents. If you have any questions regarding the attached, please call at your convenience.

As a reminder, any reproduction of the financial statements must be in their entirety, including our accompanying report. You may not include the financial statements and our report in an annual report, offering memorandum, or similar document without our review and approval.

Your opening of these documents indicates your understanding and acceptance of these conditions. Double-click the attached paperclips next to the word "attachments" below the signature line to access the financial statements and communications letters.

We appreciate this opportunity to provide professional services to you. If you require other assistance in this or another matter, please let us know.

Sincerely,

A handwritten signature in black ink that reads "Armanino LLP". The signature is written in a cursive, flowing style.

Armanino<sup>LLP</sup>

**Attachments:**   

## **Veeva Systems, Inc. 401(k) Plan**

Financial Statements  
and Supplemental Schedules

December 31, 2022 and 2021  
and For the Year Ended December 31, 2022



## TABLE OF CONTENTS

|                                                                                   | <u>Page No.</u> |
|-----------------------------------------------------------------------------------|-----------------|
| Independent Auditor's Report                                                      | 1 - 4           |
| Statements of Net Assets Available for Benefits                                   | 5               |
| Statement of Changes in Net Assets Available for Benefits                         | 6               |
| Notes to Financial Statements                                                     | 7 - 15          |
| Supplemental Schedules                                                            |                 |
| Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions | 17              |
| Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)         | 18              |



## INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Committee of  
Veeva Systems, Inc. 401(k) Plan  
Pleasanton, California

### **Scope and Nature of the ERISA Section 103(a)(3)(C) Audits**

We have performed audits of the accompanying financial statements of Veeva Systems, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021 and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Veeva Systems, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Veeva Systems, Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Veeva Systems, Inc. 401(k) Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

## **Auditor's Responsibilities for the Audits of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Veeva Systems, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Veeva Systems, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control related matters that we identified during the audits.

#### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental schedules of delinquent participant contributions for the year ended December 31, 2022, and of assets (held at end of year) as of December 31, 2022, (collectively, "supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Armanino<sup>LLP</sup>  
Dallas, Texas

September 20, 2023

Veeva Systems, Inc. 401(k) Plan  
Statements of Net Assets Available for Benefits  
December 31, 2022 and 2021

|                                    | <u>2022</u>                  | <u>2021</u>                  |
|------------------------------------|------------------------------|------------------------------|
| ASSETS                             |                              |                              |
| Investments, at fair value         | \$ 243,208,561               | \$ 245,424,028               |
| Notes receivable from participants | <u>2,074,503</u>             | <u>1,467,498</u>             |
| Net assets available for benefits  | <u><u>\$ 245,283,064</u></u> | <u><u>\$ 246,891,526</u></u> |

The accompanying notes are an integral part of these financial statements.

Veeva Systems, Inc. 401(k) Plan  
Statement of Changes in Net Assets Available for Benefits  
For the Year Ended December 31, 2022

|                                                                       |                       |
|-----------------------------------------------------------------------|-----------------------|
| Additions to net assets                                               |                       |
| Contributions                                                         |                       |
| Participant                                                           | \$ 40,941,037         |
| Employer                                                              | 6,774,166             |
| Rollovers                                                             | <u>11,795,276</u>     |
| Total contributions                                                   | <u>59,510,479</u>     |
| Investment income (loss)                                              |                       |
| Net depreciation in fair value of investments                         | (49,137,498)          |
| Interest and dividends                                                | <u>2,976,592</u>      |
| Net investment income (loss)                                          | <u>(46,160,906)</u>   |
| Interest income on notes receivable from participants                 | <u>79,132</u>         |
| Total additions to net assets, including net investment income (loss) | <u>13,428,705</u>     |
| Deductions from net assets                                            |                       |
| Benefits paid to participants                                         | 14,985,084            |
| Administrative expenses                                               | <u>52,083</u>         |
| Total deductions from net assets                                      | <u>15,037,167</u>     |
| Net decrease in net assets available for benefits                     | (1,608,462)           |
| Net assets available for benefits, beginning of year                  | <u>246,891,526</u>    |
| Net assets available for benefits, end of year                        | <u>\$ 245,283,064</u> |

The accompanying notes are an integral part of these financial statements.

Veeva Systems, Inc. 401(k) Plan  
Notes to Financial Statements  
December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN

The following description of Veeva Systems, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

The Plan, a defined contribution savings plan sponsored by Veeva Systems, Inc. (the "Company" or "Employer", or "Plan Sponsor"), pursuant to Section 401(a) and related provisions of the Internal Revenue Code (IRC), was established effective November 1, 2009, and restated effective June 23, 2021. The Plan is designed to provide participants with a means to defer a portion of their compensation for retirement and to provide benefits in the event of disability, death, termination of employment, military active duty call-up, or financial hardship. The Plan covers all employees who meet certain eligibility requirements. The Plan is subject to the provisions of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) and subsequent amendments.

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), related to participant loans and distributions. The Company has until December 31, 2025, to amend the Plan for changes allowed by the CARES Act. The Plan has not been formally amended to adopt these provisions as of December 31, 2022.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Company has until the end of the first Plan year beginning on or after January 1, 2025, to amend the Plan for the changes related to SECURE 2.0. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

Plan administration

The Company is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The Company has delegated certain responsibilities for the operation and administration of the Plan. Fidelity Management Trust Company ("Fidelity" or the "Trustee") is responsible for the custody and management of the Plan's assets and an affiliate of the Trustee is responsible for maintaining participant accounts and transactions related to participant-initiated activity.

Veeva Systems, Inc. 401(k) Plan  
Notes to Financial Statements  
December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN (continued)

Eligibility

All Company employees are eligible to begin participating in the Plan immediately upon hire, except those classified as ineligible for plan participation in the plan documents. The relevant excluded employees include temporary employees, residents of Puerto Rico, and independent contractors. Employees of a related but not participating employer, as defined in the plan documents, are excluded from Plan participation. Temporary employees are eligible to participate in the Plan after attaining the age of 21 and completing at least 1,000 hours of service during an eligibility period.

Participant contributions

Participants may elect to contribute through payroll deductions, amounts up to 90% of their annual compensation as defined by the Plan on a pre-tax or after-tax (as Roth) basis, up to a maximum amount allowed by the IRC. Maximum allowed deferral amounts were \$20,500 in 2022. Participants who have attained the age of 50 before the close of the Plan year may make additional catch-up contributions of up to \$6,500 to the Plan in 2022. Participants are also allowed to make rollover contributions received from other tax-qualified employer-sponsored retirement plans.

All participant contributions are remitted to the Trustee for investment in the appropriate investment fund or portfolio in accordance with the participant's directives and the terms of the Plan.

Employer contributions

The Employer made nondiscretionary matching contributions equal to 100% of a participant's elective deferrals up to a maximum of \$2,000 per participant for the year ended December 31, 2022.

The Company may make a discretionary nonelective profit sharing contribution to eligible employees. No discretionary nonelective profit sharing contribution was made for the year ended December 31, 2022.

Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions, Employer contributions, if any, and Plan earnings, and charged with Plan losses and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Veeva Systems, Inc. 401(k) Plan  
Notes to Financial Statements  
December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN (continued)

Forfeited accounts

Forfeitures may occur as a result of excess Employer contributions or forfeited non-vested Employer contributions. The Plan provides that forfeited accounts can be used to pay the Plan's administrative expenses or reduce Employer contributions. Unallocated funds resulting from forfeited non-vested accounts totaled \$27,222 and \$19,261 as of December 31, 2022 and 2021, respectively. No forfeitures were used to reduce discretionary Employer contributions or to pay Plan expenses for the year ended December 31, 2022.

Vesting

Participants are immediately vested in all contributions allocated to their accounts, plus actual earnings thereon.

Notes receivable from participants

Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Notes receivable from participants (or "participant loans") terms are generally five years or less but may exceed five years if the purpose of the loan is to purchase a principal residence. Participant loans are secured by the balance in the participant's account and accrue interest at a rate commensurate with local prevailing lending rates upon origination. Principal and interest is generally paid ratably through payroll deductions. Participant loans outstanding at December 31, 2022, bear interest at rates ranging from 4.25% to 8.00%, and mature at various dates through October 2043.

Payment of benefits

Distributions and withdrawals are payable to participants upon retirement, termination, attainment of age 59 ½, financial hardship, disability, qualified reservist being ordered to military active duty, or to a beneficiary upon a participant's death, as defined by the plan documents. If a participant's account balance is less than or equal to \$1,000 upon termination, the balance is distributed in a lump-sum cash payment unless a direct rollover into another qualified benefit plan is requested. Upon termination, balances greater than \$1,000 and less than or equal to \$5,000 will be rolled over to an individual retirement plan designated by the administrator if the participant has not requested a lump-sum cash payment or a direct rollover into another qualified benefit plan. If the account balance is over \$5,000 upon termination, the participant can consent to either a distribution paid in the form of a lump-sum cash payment, installment payments, partial payments, a direct rollover into another qualified plan, or postpone payment to a later date and remain in the Plan as described in the plan documents.

Upon attaining the age of 59 ½, the participant may, while still employed by the Company, request a withdrawal from their account balance. Hardship and qualified reservist distributions are permitted under limited circumstances as defined in the plan documents.

Veeva Systems, Inc. 401(k) Plan  
Notes to Financial Statements  
December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN (continued)

Administrative expenses

Certain administrative expenses of the Plan, including record-keeping and audit fees, were paid directly by the Company for the year ended December 31, 2022. The Plan is not required to reimburse the Company for such expenses paid by the Company on its behalf. Investment fees, which may vary according to the individual investment options selected, are paid out of the assets of the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets and disclosures. Actual results may differ from those estimates.

Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risk in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Investment valuation and income recognition

The Plan's investments are reported at fair value and estimated fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Veeva Systems, Inc. 401(k) Plan  
Notes to Financial Statements  
December 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions and contributions receivable

Contributions from participants are recorded based on the date the contributions have been separated from a participant's pay by the Employer, which is the pay date. Employer contributions are recorded in the year they are earned and to coincide with the year in which the Company records the contributions in its general ledger. The Plan records receivables for contributions based upon contributions recognized, less amounts received by the Plan as of the last day of the Plan year.

Rollover contributions from participants are recorded based on the date the rollover contributions have been received by the Trustee.

Notes receivable from participants

Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the participant loan is determined to be a distribution, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Administrative expenses are recorded when incurred.

Subsequent events

The Plan has evaluated subsequent events through September 20, 2023, the date the financial statements were available to be issued. No subsequent events have occurred that would have a material impact on the presentation of the Plan's financial statements.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan administrator, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, the Trustee, determined to be a qualified institution by the plan administrator, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021.

Veeva Systems, Inc. 401(k) Plan  
Notes to Financial Statements  
December 31, 2022 and 2021

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)  
(continued)

- Net depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Investments and notes receivable from participants reflected on the schedule of assets (held at end of year).

Accordingly, as requested by the Plan administrator, the Plan's independent auditor performed no audit procedures on the certified information other than to agree the certified information to the related information included in the financial statements and the supplemental schedule of assets (held at end of year) described above.

4. FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

The three levels of fair value hierarchy are as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and,
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Veeva Systems, Inc. 401(k) Plan  
Notes to Financial Statements  
December 31, 2022 and 2021

4. FAIR VALUE MEASUREMENTS (continued)

The asset's or the liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes to the methodologies used at December 31, 2022 and 2021.

- *Mutual funds* - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- *Collective investment trust (CIT)* - investments in CIT funds are valued at the NAV of units of a bank collective trust. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets held by a fund, less its liabilities, divided by the number of outstanding units. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan was to initiate a full redemption of the collective investment fund, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidation is carried out in an orderly business manner. Investments in a CIT can be redeemed daily and there are no unfunded commitments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2022:

|                                                          | <u>Level 1</u>       | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>         |
|----------------------------------------------------------|----------------------|----------------|----------------|----------------------|
| Mutual funds                                             | <u>\$174,492,453</u> | <u>\$ -</u>    | <u>\$ -</u>    | \$174,492,453        |
| Investments measured at NAV as<br>a practical expedient* |                      |                |                | <u>68,716,108</u>    |
|                                                          |                      |                |                | <u>\$243,208,561</u> |

Veeva Systems, Inc. 401(k) Plan  
Notes to Financial Statements  
December 31, 2022 and 2021

4. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2021:

|                                                          | <u>Level 1</u>       | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>         |
|----------------------------------------------------------|----------------------|----------------|----------------|----------------------|
| Mutual funds                                             | <u>\$177,973,707</u> | <u>\$ -</u>    | <u>\$ -</u>    | \$177,973,707        |
| Investments measured at NAV as<br>a practical expedient* |                      |                |                | <u>67,450,321</u>    |
|                                                          |                      |                |                | <u>\$245,424,028</u> |

\*In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value to the line items presented in the statements of net assets available for benefits.

5. TAX STATUS

The Plan has adopted the Fidelity Volume Submitter Defined Contribution Plan Basic Plan Document No. 17 (the "volume submitter plan"). The Internal Revenue Service informed Fidelity by a letter dated June 30, 2020, that the volume submitter plan is designed in accordance with the applicable sections of the IRC and is appropriate for use by employers for the benefit of their employees. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified and is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines parties-in-interest similarly to a related party as defined under U.S. GAAP except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Plan management did not identify any related parties to the Plan that were not also considered to be parties-in-interest. The Plan did not enter into any material related party transactions during the Plan year related to compensation arrangements, expense allowances, or similar items.

Veeva Systems, Inc. 401(k) Plan  
Notes to Financial Statements  
December 31, 2022 and 2021

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, and an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association or relatives of such persons.

The Company pays certain fees and expenses on behalf of the Plan. These transactions qualify as party-in-interest transactions. The Plan is not required to repay expenses paid by the Company on its behalf. The Plan has included in its investment fund options certain funds managed by the Trustee or one of its affiliates. Transactions in these funds are considered party-in-interest transactions under ERISA. Such transactions are permitted under provisions of the Plan and are specifically exempt from prohibition of party-in-interest transactions under ERISA.

The Trustee retains as compensation for services provided to the Plan, any interest (or "float") on amounts earned, while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

Certain fund level fees incurred by the funds in which the Plan invests for such services as investment management and shareholder services are paid through fund level revenue sharing arrangements. These fees reduce fund earnings, thereby impacting Plan revenue applied to participants' accounts.

SUPPLEMENTAL SCHEDULES

Veeva Systems, Inc. 401(k) Plan  
 EIN: 20-8235463; Plan: 001  
 Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions  
 December 31, 2022

| Participant<br>Contributions<br>Transferred Late to<br>Plan           | Total that Constitutes Nonexempt Prohibited Transactions |                                            |                                             |      | Total Fully Corrected<br>Under VFCP and PTE<br>2002-51 |
|-----------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|---------------------------------------------|------|--------------------------------------------------------|
| Check Here if Late<br>Participant Loan<br>Repayments are<br>included: | Contributions Not<br>Corrected                           | Contributions<br>Corrected Outside<br>VFCP | Contributions Pending<br>Correction in VFCP |      |                                                        |
| <input checked="" type="checkbox"/>                                   | \$ 3,433,377                                             | \$ -                                       | \$ -                                        | \$ - | \$ -                                                   |

Veeva Systems, Inc. 401(k) Plan  
 EIN: 20-8235463; Plan: 001  
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)  
 December 31, 2022

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor or Similar Party                           | (c)<br>Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|
|     | American Funds 2010 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | \$ 187,537              |
|     | American Funds 2015 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | 70,451                  |
|     | American Funds 2020 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | 1,783,940               |
|     | American Funds 2025 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | 3,352,083               |
|     | American Funds 2030 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | 13,029,020              |
|     | American Funds 2035 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | 19,045,020              |
|     | American Funds 2040 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | 23,014,422              |
|     | American Funds 2045 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | 26,793,432              |
|     | American Funds 2050 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | 19,789,202              |
|     | American Funds 2055 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | 17,513,918              |
|     | American Funds 2060 Target Date Fund                                                     | Mutual fund                                                                                                         | **          | 18,593,914              |
|     | American Funds International Growth and Income Fund                                      | Mutual fund                                                                                                         | **          | 2,674,778               |
|     | American Funds New World Fund                                                            | Mutual fund                                                                                                         | **          | 3,511,603               |
|     | American Funds Small Cap World Fund                                                      | Mutual fund                                                                                                         | **          | 4,558,237               |
| *   | Fidelity Government Cash Reserve Fund                                                    | Mutual fund                                                                                                         | **          | 3,732,939               |
|     | JPMorgan Core Plus Bond Fund                                                             | Mutual fund                                                                                                         | **          | 1,647,124               |
|     | PIMCO International Bond Fund (U.S. Dollar-Hedged)                                       | Mutual fund                                                                                                         | **          | 413,297                 |
|     | PIMCO Total Return Bond Fund                                                             | Mutual fund                                                                                                         | **          | 12,792,231              |
|     | T. Rowe Price U.S. Equity Research Fund I                                                | Mutual fund                                                                                                         | **          | 1,989,305               |
|     | State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund Class II | Collective investment trust                                                                                         | **          | 6,610,747               |
|     | State Street Russell Small/Mid Cap Index Fund Class II                                   | Collective investment trust                                                                                         | **          | 10,565,532              |
|     | State Street S&P 500 Index Securities Lending Series Fund Class II                       | Collective investment trust                                                                                         | **          | 46,523,606              |
|     | State Street U.S. Bond Index Securities Lending Series Fund Class XIV                    | Collective investment trust                                                                                         | **          | 5,016,223               |
|     |                                                                                          |                                                                                                                     |             | 243,208,561             |
| *   | Notes receivable from participants                                                       | Interest rate of 4.25% - 8.00%, with maturities through October 2043                                                | -           | 2,074,503               |
|     |                                                                                          |                                                                                                                     |             | <u>\$ 245,283,064</u>   |

\* Indicates party-in-interest to the Plan

\*\* Cost information not provided as all investments are participant directed



September 21, 2023

Mr. Brent Bowman  
Chief Financial Officer  
Veeva Systems, Inc. 401(k) Plan  
4280 Hacienda Drive  
Pleasanton, CA 94588

Dear Mr. Bowman:

Below you will find in PDF format the Veeva Systems, Inc. 401(k) Plan Financial Statements as of December 31, 2022 and 2021, along with our report, and the communications of audit or review findings, observations and other matters. You should not alter the language or financial information included in the attached documents. If you have any questions regarding the attached, please call at your convenience.

As a reminder, any reproduction of the financial statements must be in their entirety, including our accompanying report. You may not include the financial statements and our report in an annual report, offering memorandum, or similar document without our review and approval.

Your opening of these documents indicates your understanding and acceptance of these conditions. Double-click the attached paperclips next to the word "attachments" below the signature line to access the financial statements and communications letters.

We appreciate this opportunity to provide professional services to you. If you require other assistance in this or another matter, please let us know.

Sincerely,

A handwritten signature in black ink that reads "Armanino LLP". The signature is written in a cursive, flowing style.

Armanino<sup>LLP</sup>

**Attachments:**   