Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)
   Common Stock

2. Transaction Date (Month/Day/Year) 06/30/2022

3. Transaction Code (Instr. 4) A

4. Securities Acquired (A) or Disposed Of (D)
   A

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)
   4,967

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
   D

7. Nature of Indirect Beneficial Ownership (Instr. 4) Common Stock

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)
   Common Stock

2. Conversion or Exercise Price of Derivative Security

3. Transaction Date (Month/Day/Year) 06/30/2022

4. Transaction Code (Instr. 4) A

5. Number of Derivative Securities Acquired (A) or Disposed Of (D)
   A

6. Date Exercisable and Expiration Date (Month/Day/Year) 06/30/2022

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)
   Common Stock

8. Price of Derivative Security (Instr. 5) $45.3

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)
   4,967

10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
    D

11. Nature of Indirect Beneficial Ownership (Instr. 4) Common Stock

Explanation of Responses:

1. Represents deferred stock units issued to the Reporting Person by Progress Software Corporation (the "Company") as the fiscal year 2022 equity retainer for the Reporting Person’s services as a director of the Company during such period. These deferred stock units were issued in accordance with the Company’s FY22 Director Compensation Plan pursuant to the Company’s 2008 Stock Option and Incentive Plan and are payable on a one-for-one basis exclusively in common stock on the earlier of a change in control of the Company or the date the Reporting Person terminates service on the board of directors of the Company (the “Board of Directors”). The deferred stock units will vest on the date of the Company’s 2023 Annual Meeting of Stockholders, subject to the Reporting Person’s continued service on the Board of Directors until such date.

Remarks:

Anthony Folger, Attorney-in-Fact 07/05/2022
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 8 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.
POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Anthony Folger, Chief Financial Officer of Progress Software, to:

1. Execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company
2. Execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company
3. Do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such
4. Take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 144, 3, 4 and 5 with re

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this 28th day of April, 2022.

_/s/ Charles F. Kane
Signature

Charles F. Kane
Print Name