

# **PROGRESS SOFTWARE CORPORATION**

## **Nominating and Corporate Governance Committee Charter**

(Amended and Restated as of January 11, 2022)

### **Purpose**

The Nominating and Corporate Governance Committee (the “Nominating Committee”) is a committee of the Board of Directors (the “Board”) of Progress Software Corporation (the “Company”). The Nominating Committee is responsible for identifying and recommending candidates for election to the Board and to fill any vacancies that occur between annual stockholder meetings. The Nominating Committee is also responsible for reviewing, evaluating and recommending changes to the Company’s corporate governance framework and guidelines.

### **Composition**

The membership of the Nominating Committee shall consist of at least three directors who are all independent of management of the Company and meet the independence requirements for the NASDAQ Stock Market, LLC and the criteria for independence promulgated by the Securities and Exchange Commission.

The members of the Nominating Committee shall be appointed by the Board and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of a Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Nominating Committee. Vacancies occurring, for whatever reason, may be filled by the Board. The Board shall designate one member of the Nominating Committee to serve as Chair of the Nominating Committee.

The Nominating Committee may establish and delegate authority to subcommittees consisting of two or more of its members, when the Nominating Committee deems it appropriate to do so in order to carry out its responsibilities.

### **Meetings**

The Nominating Committee shall meet as often as it determines is appropriate to carry out its responsibilities, which meetings may be in person, virtual meeting or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the Nominating Committee shall constitute a quorum for purposes of holding a meeting and the Nominating Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Nominating Committee may act by unanimous written consent in accordance with the Company’s by-laws.

## Responsibilities

The Nominating Committee's purpose and responsibilities shall be to:

1. Develop and recommend to the Board criteria for Board and committee membership, which shall include a description of any specific, minimum qualifications that the Nominating Committee believes must be met by a Nominating Committee-recommended nominee, and a description of any specific qualities or skills that the Nominating Committee believes are necessary for one or more of the Company's directors to possess. The Nominating Committee shall periodically reassess the adequacy of such criteria and propose any changes to the Board.
2. Review the qualifications and performance of incumbent Board members.
3. Review and administer the company's policies on director resignations.
4. Establish a policy with regard to the consideration of director candidates recommended by securityholders. The current policy is that the Nominating Committee will review and consider any director candidates who have been recommended by securityholders in compliance with the procedures established from time to time by the Nominating Committee and set forth in this Charter.
5. Establish and administer procedures to be followed by securityholders in submitting recommendations for director candidates to the Nominating Committee. The current procedures to be followed by securityholders are set forth below:
  - All securityholder recommendations for director candidates must be submitted to the Secretary of the Company at 14 Oak Park, Bedford, Massachusetts 01730, who will forward all recommendations to the Nominating Committee.
  - For nominations for the election to the Board of Directors to be properly brought before an annual meeting, all securityholder recommendations for director candidates must be timely submitted to the Company, in accordance with the requirements set forth in the Company's Bylaws.
  - All securityholder recommendations for director candidates must include the following information:
    - 1) The name and address of record of the securityholder.
    - 2) A representation that the securityholder is a record holder of the Company's securities, or if the securityholder is not a record holder, evidence of ownership in accordance with Rule 14a-8(b)(2) of the Securities Exchange Act of 1934.
    - 3) The name, age, business and residential address, educational background, current principal occupation or employment, principal occupation or employment for the preceding five (5) full fiscal years of the proposed director candidate.

- 4) Whether the individual voluntarily self-identifies as female, an underrepresented minority or LGBTQ+, each as defined in The NASDAQ Stock Market, LLC Rule 5606 regarding board diversity (the “NASDAQ Board Diversity Rule”).
- 5) A description of the qualifications and background of the proposed director candidate which addresses the minimum qualifications and other criteria for Board membership approved by the Board from time to time and set forth in this Charter.
- 6) A description of all arrangements or understandings between the securityholder and the proposed director candidate.
- 7) The consent of the proposed director candidate (i) to be named in the proxy statement relating to the Company’s annual meeting of stockholders and (ii) to serve as a director if elected at such annual meeting.
- 8) Any other information regarding the proposed director candidate that is required to be included in a proxy statement filed pursuant to the rules of the Securities and Exchange Commission.
- 9) Any other information regarding the proposed director candidate or securityholder that is required under the Company’s Bylaws.

6. Establish a process for identifying and evaluating nominees for the Board, including nominees recommended by securityholders. The current process for identifying and evaluating nominees for the Board is as follows:

- The Nominating Committee may solicit recommendations from any or all of the following sources: non-management directors, the Chief Executive Officer, other executive officers, third-party search firms, or any other source it deems appropriate.
- The Nominating Committee will review and evaluate the qualifications of any such proposed director candidate, and conduct inquiries and interviews as it deems appropriate.
- The Nominating Committee will evaluate all proposed director candidates in the same manner, with no regard to the source of the initial recommendation of such proposed director candidate.
- In identifying and evaluating proposed director candidates, the Nominating Committee may consider, in addition to the minimum qualifications and other criteria for Board membership approved by the Board from time to time, all facts and circumstances that it deems appropriate or advisable, including, among other things, the skills of the proposed director candidate, his or her depth and breadth of business experience or other background characteristics, his or her independence and the needs of the Board.
- On an annual basis, upon identifying individuals qualified to become members of the Board, consistent with the minimum qualifications and other criteria approved by the Board from time to time, recommend that the Board select the director nominees for election at the annual meeting of stockholders; provided that, if the

Company is legally required by contract or otherwise to provide third parties with the ability to nominate individuals for election as a member of the Board (pursuant, for example, to the rights of holders of preferred stock to elect directors upon a dividend default or in accordance with stockholder agreements or management agreements), the selection and nomination of such director nominees shall be governed by such contract or other arrangement and shall not be the responsibility of the Nominating Committee. Recommend candidates to fill vacancies between stockholder meetings as needed.

- Consider recommendations in light of the NASDAQ Board Diversity Rule, as well as the requirement that a majority of the Board be comprised of directors who meet the independence requirements set forth in the listing requirements of the NASDAQ Stock Market, LLC.
- Recommend that the Board select the directors for appointment to committees of the Board and recommend additional committee members to fill vacancies as needed.

7. Review, develop and recommend to the Board appropriate changes to the Company's corporate governance framework, including but not limited to the Company's Certificate of Incorporation, Bylaws and Corporate Governance Guidelines, as and when deemed appropriate by the Nominating Committee, and monitor compliance with the Corporate Governance Guidelines.

8. Develop and recommend to the Board an annual or periodic self-evaluation process of the Board and its committees.

9. Oversee director orientating and continuing education.

10. Review and provide guidance to the Board and management about the framework for the Board's oversight of and involvement in stockholder engagement.

11. Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval.

12. Perform an annual or periodic self-evaluation of the Nominating Committee, report to the Board on the results of such evaluation and make applicable recommendations.

13. Make regular reports to the Board concerning areas of the Nominating Committee's responsibility.

14. Perform any other duties assigned to the Nominating Committee by the Board from time to time, or as may be required by law or regulation.

The Nominating Committee shall have the sole authority to retain and terminate any search firm that is to be used by the Company to assist in identifying director candidates. The Nominating Committee shall also have sole authority to approve any such search firm's fees and other

retention terms. In carrying out its responsibilities, the Nominating Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Nominating Committee may consult. The Nominating Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company attend a meeting of the Nominating Committee or meet with any members of or advisors to the Nominating Committee. The Nominating Committee shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities and shall have sole authority to approve any such advisor's fees and other retention terms.