



**Perforce Software, Inc.**  
**FY 2023 Sales Incentive Compensation Plan**  
**Solution Engineer**

This document sets forth the general terms and conditions (the “T&C”) applicable to the Perforce Software, Inc. (“Perforce,” or the “Company”), FY 2023 Sales Incentive Compensation Plan (the “Plan”). The Plan includes both these T&C and an individual Quota Letter tailored to the Perforce sales team member’s (each, a “Participant”) quota, territory, accounts, goals, pay metrics and incentive targets. In the event of any inconsistency between the T&C and the Quota Letter, the T&C will take precedence. Capitalized terms not defined herein are defined in the **Definitions** section of the Plan.

**Plan Overview:** The purpose of this Plan is to: (i) incentivize expansion of the Perforce customer base with new customer logos and increase existing customer entitlements; (ii) attract and retain the highest quality sales force; and (iii) motivate Participants to meet and exceed Perforce sales goals by providing an opportunity to realize increased earnings by overachievement.

**Effective Date:** The effective date of this Plan is from January 1, 2023 through December 31, 2023 (the “Plan Year”), with monthly reporting and inspection. The Plan expires at the end of the Plan Year and does not lead to future obligations by Perforce.

**Eligibility for Sales Compensation Plan:** Participants eligible for a sales incentive plan include those Perforce employees who have direct accountability for the bookings of the Company’s products and solutions to the Company’s existing customer base or to new customers and who carry a quota for those bookings.

**Pay Components:** The Plan consists of two primary pay components: (i) Base Pay and (ii) Incentive Compensation (“IC”). The IC is assigned three components, 50% is Participant’s personal performance determined by Participant’s manager; 37.5% to New ACV Quota; and 12.5% Due to Renew Quota (defined below) and is earned by achieving the objectives or quota for each component, all paid on an annual basis.

**Incentive Compensation Rate (“ICR”):** A Participant’s ICR (commission rate) for each component, is determined by dividing the respective annual target incentive compensation, local currency, (the “Target IC”) by the respective Quota in US dollars.

**Accelerators:** Performance over quota will be rewarded with an accelerated ICR rate. An overachievement multiplier will be applied to the ICR for New ACV Bookings based on a) a participants’ commission rate and b) the tier of attainment achieved. Performance Tiers and associated multiplier rates are illustrated in USD\$ percentages in the chart below. The quota letter will present your individual base ICR and over achievement rates.

| Performance Tier | Quota Attainment          | Individual Commission Rate (ICR) |               |       |               |       |
|------------------|---------------------------|----------------------------------|---------------|-------|---------------|-------|
|                  |                           | USD Rates                        |               |       |               |       |
|                  |                           | New ACV                          |               |       | Renew ACV     |       |
|                  |                           | 0.0% - 7.49%                     | 7.5% - 13.99% | 14%+  | 0.0% - 7.49%+ | 7.5%+ |
|                  |                           | Multiplier Rate                  |               |       |               |       |
| Tier 1           | 1% to 99.9% of Quota      | 1.00x                            | 1.00x         | 1.00x | 1.00x         | 1.00x |
| Tier 2           | ≥ 100% to 124.9% of Quota | 1.50x                            | 1.10x         | 1.00x | 1.20x         | 1.00x |
| Tier 3           | ≥ 125% to 149.9% of Quota | 1.75x                            | 1.20x         | 1.00x | 1.20x         | 1.00x |
| Tier 4           | ≥ 150% of Quota           | 2.00x                            | 1.20x         | 1.00x | 1.20x         | 1.00x |

**ACV Bookings:** A commissionable ACV Booking is defined as an order, evidenced by a signed contract, or purchase order and accepted as an order by Perforce.

**New ACV Bookings** are defined as bookings for net new logos and add-ons to the customer's existing Perforce product entitlements for software bookings (perpetual and first year subscriptions), first year maintenance booking for perpetual licensed software, and invoiced services. Customer renewals (subscription or perpetual maintenance contracts), pre-bills, freight, and support services (out of warranty repair, remote or onsite support of installed solutions managed by defined response and resolution service levels) are not included in commissionable New ACV Bookings.

**Services:** The services component of the New ACV total is the amount billed to the customer for the services performed.

**Renew Bookings:** Renew Bookings are defined as bookings for customer's existing Perforce product entitlements for subscriptions and perpetual maintenance contracts.

**Co-term orders:** Some orders received are for a partial year to accommodate a customer's contract end date, co-term orders. Co-term orders will receive Quota ACV credit and commissions as if it were a full year order. Excluded from this are deals in which the customer has a project that runs for less than a 12-month period. In those cases, the New ACV Bookings will be the amount of the invoice sent to the customer.

**New ACV Booking vs. Renewal Bookings:** An existing customer's renewal ACV on-going spend will be preserved as renewal ACV then New ACV will be recorded. Example one: If an existing customer moves from a perpetual license to a subscription license, the Participant will receive New ACV Booking credit for the value of the contract over the customer's existing ongoing spend, the customer's renewal ACV. Example two: If a customer cancels a renewal order, places an order for new licenses in the same or more quantity, the renew ARR will be preserved, and the remainder will be credited to New ACV. Example Three: If a renewal increases in value as a result of a price increase, the price increase resides with renewal ACV.

**Right to Refuse Any Order:** The Company reserves the right to refuse any order presented by the Participant that (i) does not comply with applicable laws, (ii) does not meet the Company's credit standards, or (iii) for other reasons the order is deemed inappropriate by the Company in its sole discretion.

**New ACV Quota:** The Quota is determined by Perforce in its sole discretion, but typically considers various factors: a) the bookings potential of the customer or territory assigned, b) the historical results of territory, c) the year-over-year growth of customer or territory, d) existing customer base penetration, and/or e) number of potential prospects in the territory. Quota may be periodically adjusted during the year based on adoption of the Company's product(s) in a specific territory. Perforce will continually monitor territory performance and reserves the right, in its sole discretion, to adjust quotas or re-align territories.

**Renew ACV Quota:** The Renew ACV Quota is based upon existing customer contracts up for renew in the year 2023. The quota is set based on the budget gross retention rate + 2% times the contract ACV value up for renewal.

**Territories:** Sales management assigns the Participant to a sales territory that may take into consideration specific geographical areas, industry verticals, and/or named accounts. The Participant is responsible for increasing existing customer entitlements, as well as, acquiring new customers within the assigned territory. In general, sales territories are assigned at the beginning of the Plan Year. In some cases, however, management may approve a mid-Plan Year reassignment of a territory and may adjust the Participant's Quota accordingly. Deals in motion from the prior sales territory, industry verticals, and/or named accounts may be considered for holdover up to a maximum 90-day period from the date of the reassignment.

**New Territory, New Quota, Eligible Compensation:** If Participant has a change to the Participant's territory, product brand, or role within the Company, the Participant's eligible incentive for the Participant's prior and new roles will be

adjusted by dividing the annual Target IC by 365 and then multiplying the product by the number of days remaining in the Plan Year that the Participant will be in the new role.

**Timing of Compensation Payments:** Incentive Compensation under this Plan will be paid at the end of the Plan Year, 45 days in arrears.

**Returns, Credits, Claw backs, Commission Recovery:** Perforce reserves the right to reverse compensation and Quota on any order cancellations, returns, credits, or non-payments for up to 12 months from the date that Perforce invoices the customer, unless otherwise prohibited by applicable law. Perforce's right to claw back consideration if a customer fails to pay or returns the product will apply to any Participant who was originally paid on the transaction that is being reversed or adjusted.

By agreeing to this Plan, and by accepting consideration in accordance with this Plan, Participant authorizes Perforce to deduct any monies owed by Participant to Perforce (including, without limitation, negative adjustments, commission recoveries, or any outstanding negative balances under this Plan) from any compensation or other monies otherwise payable to Participant, to the fullest extent permitted by applicable law.

**Taxes:** All compensation paid under this Plan is subject to all applicable payroll taxes, withholdings, and applicable deductions.

**Foreign Currency:** New ACV Bookings and Quotas will be set and measured in USD, but all payments to the Participant will be made in the Participant's local currency. All required currency conversions will be executed at the Plan Year exchange rates recognized by Perforce Finance.

**Leaves of Absence:** Participants who are granted an approved leave of absence provided for under applicable law, will be eligible to be paid commissions on orders that were recorded as New ACV Bookings prior to the date leave begins, and will be paid in accordance with the terms of this Plan. Unless otherwise required by applicable law, while on an approved leave of absence, the Participant will not receive commissions or Quota achievement on any recognized Bookings dated after the leave starts.

**Termination:** If the Participant's employment is terminated for any reason, voluntary or involuntary, the Participant will be paid consideration up to the last date of active service (e.g., if the Participant's last active date of service is the 15th of the month, the Participant will be paid consideration for the 1st - 15th of that month). The last day of active service means the last day worked in the capacity of bringing Perforce solutions to customers or prospects. If the Participant's employment ends, any consideration earned after the date of departure will be forfeited. This will include any overachievement of Quota, unless otherwise required or prohibited by applicable law.

**Unauthorized Commitments:** Participant acknowledges and agrees not to make "side deals" or commitments with customers that are outside the Terms and Conditions contained in customer purchase orders or Perforce executed contract vehicles. Violation is a serious issue, with consequences up to and including termination.

**Employment at Will:** Nothing in this Plan shall be construed as a guarantee of continued employment. Moreover, unless set forth in a separate written contract signed by the Chief Revenue Officer ("CRO") of Perforce, all U.S. Participants are employed at will, meaning either such Participant or the Company can terminate the employment relationship at any time, with or without cause, and with or without advance notice.

**Confidentiality:** Sales personnel may receive information deemed by Perforce to be confidential in the form of customer lists, prospect lists, cost, pricing and other reports. Careless handling and inappropriate sharing of Company information with anyone outside Perforce is a serious issue, with consequences up to and including termination.

**Plan Changes:** Perforce reserves the right to amend, change, cancel, or make exceptions to the terms and conditions of this Plan in its sole discretion. Changes or modifications may be made before, during, or after a period for which sales

compensation is paid, unless prohibited by local law. Perforce also reserves the right to reduce, modify, or withhold sales compensation based on an individual performance or conduct or because of management modifications due to business circumstances. Perforce reserves the right to interpret the terms of this Plan and its interpretation shall be final. No oral changes, negotiations, or agreements regarding compensation, commissions, or bonuses will be binding upon Perforce. All changes must be in writing and executed by the CRO to be effective.

**Prior Arrangements:** This Plan supersedes and terminates all prior agreements or plans, whether oral or written, entered between Participant and Perforce regarding variable compensation of any type. Only an authorized officer of Perforce has the authority to enter into individual contracts of employment, including this Plan. No Plan is effective if it is not in writing and executed by the Participant and by an authorized officer of Perforce.

**Questions and Dispute Resolution:** Any questions, disputes or concerns about the Plan regarding the terms, interpretations, calculation of consideration paid or earned, entitlements under this Plan, such as credit for particular sales, territories, or accounts should be addressed to the Participant's manager or the sales commission team in writing within 60 days of the compensation payment date at [sales.commission@perforce.com](mailto:sales.commission@perforce.com).

**Definitions:**

**"ACV":** The annual (12 months) contract value.

**"Base Pay":** The fixed payment (salary) component of the On-Target Earnings, which may be paid monthly or bi-monthly.

**Incentive Compensation "IC":** IC is the variable portion of the OTE tied to attainment of quota assigned. IC may have one or more components.

**On Target Earnings, "OTE":** means a Participant's Base Pay plus Target Incentive Compensation at 100% of attainment.

**Quota:** The annual sales goals, ACV, meetings, deals, and other criteria established for the Participant by Perforce Sales Management.

**Spiffs:** Informal programs designed to reward specific sales activities. These programs are over and above the OTE and are taxable to the Participant in accordance with local laws. Typically, spiffs do not exceed 50% of the Target IC, but the Spiffs are put into place by Perforce Sales Management and are subject to change in Perforce's sole discretion.

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