
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

PROGRESS SOFTWARE CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

04-2746201
(I.R.S. Employer Identification Number)

15 Wayside Road, Suite 400, Burlington, Massachusetts
(Address of Principal Executive Offices)

01803
(Zip Code)

**Progress Software Corporation 2008 Stock Option and Incentive Plan
Progress Software Corporation 1991 Employee Stock Purchase Plan**
(Full Title of Plans)

YuFan Stephanie Wang
Progress Software Corporation
15 Wayside Road, Suite 400
Burlington, Massachusetts 01803
(Name and Address of Agent for Service)

(781) 280-4000
(Telephone Number, Including Area Code, of Agent For Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

Progress Software Corporation (the “Registrant”) is filing this Registration Statement on Form S-8 for the purpose of registering (i) an additional 2,000,000 shares of its common stock, par value \$0.01 per share (“Common Stock”), issuable to eligible persons under the Progress Software Corporation 2008 Stock Option and Incentive Plan, as amended and restated (the “Plan”) and (ii) an additional 900,000 shares of its Common Stock issuable to eligible persons under the Progress Software Corporation 1991 Employee Stock Purchase Plan, as amended and restated (the “ESPP”).

The Registrant previously filed with the Securities and Exchange Commission (the “Commission”) registration statements on Form S-8 relating to the registration of shares of Common Stock issuable under (i) the Plan on July 9, 2024 (File No. 333-280735), June 29, 2021 (File No. 333-257519), January 27, 2020 (File No. 333-236096), and April 30, 2008 (File No. 333-150555) and (ii) the ESPP on November 22, 2023 (File No. 333-275707), June 29, 2021 (File No. 333-257519), and January 27, 2020 (File No. 333-236096) (together, the “Prior Registration Statements”). This Registration Statement relates to securities of the same class as that to which the Prior Registration Statements relate and is submitted in accordance with General Instruction E to Form S-8 regarding the registration of additional securities. In accordance with such instruction, except as otherwise set forth below, the contents of the Prior Registration Statements are incorporated herein by reference.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed with the Commission pursuant to the Securities Act of 1933, as amended (the “Securities Act”), and the Securities Exchange Act of 1934, as amended (the “Exchange Act”), are hereby incorporated by reference in, and shall be deemed to be a part of, the Registration Statement (excluding any portions of such documents that have been “furnished” but not “filed” for purposes of the Exchange Act):

- (a) The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended November 30, 2025, filed with the Commission on January 20, 2026;
- (b) The Registrant’s Quarterly Reports on Form 10-Q for the quarterly period ended [February 28, 2026](#), filed with the Commission on March 31, 2026, and for the quarterly period ended [May 31, 2026](#), filed with the Commission on June 30, 2026;
- (c) The Registrant’s Current Report on [Form 8-K](#) filed with the Commission on May 11, 2026; and
- (d) The description of Common Stock contained in [Exhibit 4.2](#) to the Registrant’s Annual Report on Form 10-K for the fiscal year ended November 30, 2019, filed with the Commission on January 27, 2020, including any amendment thereto or report filed for the purpose of updating such description.

All documents, reports or definitive proxy or information statements subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act subsequent to the date of the Registration Statement and prior to the filing of a post-effective amendment to the Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents (excluding any portions of such documents that have been “furnished” but not “filed” for purposes of the Exchange Act).

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of the Registration Statement to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein) modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of the Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Michael Slovak, Associate General Counsel of the Registrant, has given an opinion upon the validity of the securities being registered by this Registration Statement. Mr. Slovak is an employee of the Registrant, and for such services he receives compensation from the Registrant, including pursuant to awards under the Plan. Mr. Slovak owns, in the aggregate together with any rights to acquire, less than one percent of the Registrant's outstanding Common Stock.

Item 6. Indemnification of Directors and Officers.

Section 102(b)(7) of the Delaware General Corporation Law (the "DGCL") provides that a corporation may eliminate or limit the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director; provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL (regarding, among other things, the payment of unlawful dividends) or (iv) for any transaction from which the director derived an improper personal benefit. The Registrant's certificate of incorporation includes a provision that eliminates the liability of directors for monetary damages to the fullest extent permitted by Delaware law.

In addition, the Registrant's certificate of incorporation authorizes the Registrant to provide indemnification of officers and directors, through bylaw provisions, agreements, vote of stockholders or disinterested directors or otherwise in excess of the indemnification otherwise permitted by Delaware law, to the fullest extent permitted by Delaware law, and the Registrant's amended and restated bylaws provide that the Registrant is required to indemnify its officers and directors to the extent not prohibited by Delaware law.

Section 145(a) of the DGCL empowers a corporation to indemnify any director, officer, employee, or agent, or former director, officer, employee, or agent, who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the corporation) by reason of his service as a director, officer, employee, or agent of the corporation, or his service, at the corporation's request, as a director, officer, employee, or agent of another corporation or enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, provided that such director or officer acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding; provided that such director or officer had no reasonable cause to believe his conduct was unlawful.

Section 145(b) of the DGCL empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another enterprise, against expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement of such action or suit; provided that such director or officer acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made in respect of any claim, issue, or matter as to which such director or officer shall have been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such director or officer is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper. Notwithstanding the preceding sentence, except as otherwise provided in the Registrant's bylaws, the Registrant shall be required to indemnify any such person in connection with a proceeding (or part thereof) commenced by such person only if the commencement of such proceeding (or part thereof) by any such person was authorized by the board of directors of the Registrant.

The Registrant's bylaws further provide that the Registrant may maintain directors' and officers' liability insurance. The Registrant maintains a directors' and officers' liability insurance policy.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Description

- 4.1 [Certificate of Conversion from Non-Delaware Corporation to Delaware Corporation, effective May 8, 2015 \(incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K filed with the Commission on May 14, 2015\).](#)
- 4.2 [Certificate of Incorporation, effective May 8, 2015 \(incorporated by reference to Exhibit 3.2 of the Registrant's Current Report on Form 8-K filed with the Commission on May 14, 2015\).](#)
- 4.3 [Certificate of Correction to Certification of Incorporation, effective January 26, 2016 \(incorporated by reference to Exhibit 3.2.1 of the Registrant's Annual Report on Form 10-K for the year ended November 30, 2015 filed with the Commission on January 29, 2016\).](#)
- 4.4 [Amended and Restated Bylaws, effective January 14, 2025 \(incorporated by reference to Exhibit 3.3 of the Registrant's Annual Report on Form 10-K for the year ended November 30, 2024 filed with the Commission on January 21, 2025\).](#)
- 5.1* [Opinion of Counsel.](#)
- 10.1 [Progress Software Corporation 1991 Employee Stock Purchase Plan, as amended and restated \(incorporated by reference to Exhibit 10.1 of the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended May 31, 2026, filed with the Commission on June 30, 2026\).](#)
- 10.2 [Progress Software Corporation 2008 Stock Option and Incentive Plan, as amended and restated \(incorporated by reference to Exhibit 10.2 of the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended May 31, 2026, filed with the Commission on June 30, 2026\).](#)
- 10.3* [Form of Notice of Grant of Stock Options and Grant Agreement under the Progress Software Corporation 2008 Stock Option and Incentive Plan.](#)
- 10.4* [Form of Performance-Based Stock Unit Agreement under the Progress Software Corporation 2008 Stock Option and Incentive Plan.](#)
- 10.5* [Form of Deferred Stock Unit Agreement under the Progress Software Corporation 2008 Stock Option and Incentive Plan.](#)
- 10.6* [Form of Restricted Stock Unit Agreement under the Progress Software Corporation 2008 Stock Option and Incentive Plan.](#)
- 23.1* Consent of Counsel (included in [Exhibit 5.1](#)).
- 23.2* [Consent of Deloitte & Touche LLP.](#)
- 24.1 [Power of Attorney \(included in signature page to this Registration Statement\).](#)
- 107* [Filing Fee Table.](#)

* Filed herewith

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Burlington, State of Massachusetts, on this 30th day of June, 2026.

PROGRESS SOFTWARE CORPORATION

By: /s/ Yogesh K. Gupta

Yogesh K. Gupta

President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Yogesh K. Gupta, YuFan Stephanie Wang and Anthony Folger, and each of them, as his or her true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) and additions to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Yogesh K. Gupta</u> Yogesh K. Gupta	President, Chief Executive Officer (Principal Executive Officer)	June 30, 2026
<u>/s/ Anthony Folger</u> Anthony Folger	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	June 30, 2026
<u>/s/ Domenic LoCoco</u> Domenic LoCoco	Chief Accounting Officer (Principal Accounting Officer)	June 30, 2026
<u>/s/ Paul T. Dacier</u> Paul T. Dacier	Director	June 30, 2026
<u>/s/ John R. Egan</u> John R. Egan	Non-Executive Chairman	June 30, 2026
<u>/s/ Rainer Gawlick</u> Rainer Gawlick	Director	June 30, 2026
<u>/s/ Charles F. Kane</u> Charles F. Kane	Director	June 30, 2026
<u>/s/ Samskriti Y. King</u> Samskriti Y. King	Director	June 30, 2026
<u>/s/ David A. Krall</u> David A. Krall	Director	June 30, 2026
<u>/s/ Angela T. Tucci</u> Angela T. Tucci	Director	June 30, 2026
<u>/s/ Vivian M. Vitale</u> Vivian M. Vitale	Director	June 30, 2026

June 30, 2026

Progress Software Corporation
15 Wayside Road, Suite 400
Burlington, MA 01803

Re: Progress Software Corporation – Registration Statement on Form S-8

Ladies and Gentlemen:

I am the Associate General Counsel and Assistant Corporate Secretary of Progress Software Corporation (the “Company”), and I have acted as counsel for the Company in connection with the preparation of the Registration Statement on Form S-8 (the “Registration Statement”) under the Securities Act of 1933, as amended (the “Act”), to be filed with the Securities and Exchange Commission (the “Commission”) for the purpose of registering (i) an additional 2,000,000 shares (the “Plan Shares”) of its common stock, par value \$0.01 per share (“Common Stock”), issuable to eligible persons under the Progress Software Corporation 2008 Stock Option and Incentive Plan, as amended and restated (the “Plan”) and (ii) an additional 900,000 shares (the “ESPP Shares and, together with the Plan Shares, the “Shares”) of its Common Stock issuable to eligible persons under the Progress Software Corporation 1991 Employee Stock Purchase Plan, as amended and restated (the “ESPP”).

I have examined the Certificate of Incorporation and Bylaws of the Company, each as amended and restated to date, and originals, or copies certified to my satisfaction, of all pertinent records of the meetings of the board of directors and stockholders of the Company, the Registration Statement, the Plan, the ESPP, and such other documents relating to the Company as I have deemed material for the purposes of this opinion.

In my examination of the foregoing documents, I have assumed the genuineness of all signatures, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as certified, photostatic or other copies, the authenticity of the originals of any such documents and the legal competence of all signatories to such documents. I assume that the appropriate action will be taken, prior to the offer and sale of the Shares in accordance with each of the Plan and the ESPP, to register and qualify the Shares for sale under all applicable state securities or “blue sky” laws.

I am of the opinion, based upon my familiarity with the affairs of the Company and upon my examination of the law and pertinent documents, that the Shares, when issued and sold pursuant to the Plan or the ESPP, as applicable, and when the Registration Statement has become effective under the Act, will be duly authorized, validly issued, fully paid, and non-assessable shares of Common Stock of the Company.

I hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement with respect to the Shares under the Act. In giving this consent, I do not admit that I am in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission issued thereunder.

The opinions expressed herein are limited to the Delaware General Corporation Law.

Very truly yours,

/s/ Michael J. Slovak

Michael J. Slovak
Associate General Counsel and Assistant Corporate Secretary

**NOTICE OF GRANT OF STOCK OPTIONS
AND GRANT AGREEMENT**

Progress Software Corporation
ID: 04-2746201
15 Wayside Road, Suite 400
Burlington, Massachusetts 01803

Grantee Name:

ISSUED PURSUANT TO THE 2008 STOCK OPTION AND INCENTIVE PLAN

Grant Type:
Option Number:
Date of Option Grant:
Plan:
Price of the Shares Granted:
Total Number of Shares Granted:
Option Price per Share:
Expiration Date:

You have the right to purchase the number of shares of Common Stock of Progress Software Corporation for the Option Price per Share on or before the Expiration Date listed above. The option is subject to the full terms and conditions attached hereto. This option shall become exercisable in accordance with the vesting defined in your E*TRADE account (by clicking on the option number you will see the full vesting details).

**NON-QUALIFIED STOCK OPTION AGREEMENT
UNDER THE PROGRESS SOFTWARE CORPORATION
2008 STOCK OPTION AND INCENTIVE PLAN**

Pursuant to the Progress Software Corporation 2008 Stock Option and Incentive Plan, as amended and restated through the date hereof (the "Plan"), Progress Software Corporation (the "Company") hereby grants to the Optionee, who is an employee of the Company, an option (the "Stock Option") to purchase on or prior to the Expiration Date specified in the Optionee's grant all or part of the number of shares of Common Stock, par value \$.01 per share, of the Company (the "Stock") at the Option Exercise Price per share specified in the Optionee's grant, subject to the terms and conditions set forth herein and in the Plan. This Stock Option is not intended to be an "incentive stock option" under Section 422 of the Internal Revenue Code of 1986, as amended.

1. Vesting.

- a. This Stock Option shall vest according to the schedule specified in the Optionee's grant.
- b. All vesting with respect to this Stock Option shall cease immediately upon the occurrence of (i) in the case of employees on "garden leave," the issuance of (a) notice of termination of the Optionee's employment status by the Company or any Subsidiary, with or without cause, or (b) notice of resignation of employment by the Optionee, as applicable, and (ii) in the case of all other employees, the termination, whether by the Company or by the Optionee, of the Optionee's employment status with the Company or any Subsidiary for any reason, with or without cause.

2. Manner of Exercise; Tax Withholding.

- a. Payment of the Option Exercise Price may be made by one or more of the following methods as elected by the Optionee: (i) in cash, by certified or bank check or other instrument acceptable to the Company; (ii) through the delivery of shares of Stock (or attestation to the ownership) that have been purchased by the Optionee on the open market or that have been beneficially owned by the Optionee for at least six months; (iii) by the Company reducing the number of shares otherwise issuable to Optionee upon the exercise of the Stock Option by the largest whole number of shares having a Fair Market Value that does not exceed the aggregate purchase price for the shares for which the Stock Option is exercised, and Optionee paying to the Company in cash the remaining balance of the aggregate Exercise Price; (iv) a combination of (i), (ii) and (iii); or (v) by the Optionee delivering to the Company a properly executed written or electronic exercise notice together with irrevocable instructions to E*Trade or other broker acceptable to the Company to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the Option Exercise Price.
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- b. The shares of Stock purchased upon exercise of this Stock Option shall be transferred to the Optionee on the records of the Company or of the transfer agent upon compliance to the satisfaction of the Administrator with all requirements under applicable laws or regulations in connection with such transfer and with the requirements hereof and of the Plan. The determination of the Administrator as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Stock subject to this Stock Option unless and until this Stock Option shall have been exercised pursuant to the terms hereof, the Company or the transfer agent shall have transferred the shares to the Optionee, and the Optionee's name shall have been entered as the stockholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such shares of Stock.
 - c. In connection with the tax withholding obligations and procedures set forth in the Plan, the Optionee may elect to have the Company's minimum required tax withholding obligation satisfied, in whole or in part, by authorizing the Company to withhold from shares of Stock to be issued pursuant to any Award a number of shares with an aggregate Fair Market Value (as of the date the withholding is effected) that would satisfy the withholding amount due.
 - d. There may be tax consequences to the grant, vesting or exercise, in whole or in part, of this Stock Option depending upon the circumstances and country of citizenship of the Optionee. The Optionee is advised to consult with a competent tax advisor for additional information about any such tax consequences.
 - e. Notwithstanding any other provision hereof or of the Plan, no portion of this Stock Option shall be exercisable after the Expiration Date hereof.
3. Termination as Employee. If the Optionee ceases to be an employee of the Company, the period within which to exercise the Stock Option may be subject to earlier termination as set forth below:
- a. Termination by Reason of Death. If the Optionee ceases to be an employee by reason of the Optionee's death, any portion of this Stock Option exercisable on such date may be exercised by his or her legal representative or legatee for a period of 24 months from the date of cessation of service as an employee or 10 days after the end of the blackout period in effect during such post-termination period, if later (to the extent the Optionee's estate or beneficiary is subject to such blackout); *provided, however*, that this Stock Option shall nevertheless expire on the Expiration Date, if earlier.
 - b. Termination by Reason of Disability. If the Optionee ceases to be an employee by reason of the Optionee's Disability (as defined in the Plan), any portion of this Stock Option exercisable on such date may be exercised by the Optionee for a period of 12 months from the date of cessation of services as an employee or 10 days after the end of the blackout period in effect during such post-termination period, if later (to the extent the Optionee is subject to such blackout); *provided, however*, that this Stock Option shall nevertheless expire on the Expiration Date, if earlier.
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- c. Termination by Reason of Cause. If the Optionee ceases to be an employee by reason of the Optionee's termination of service for Cause (as defined in the Plan), no portion of this Stock Option may be exercised after the last day of employment.
 - d. Other Termination. If the Optionee ceases to be an employee for any reason other than the Optionee's death, Disability, or termination for Cause, any portion of this Stock Option exercisable on such date may be exercised for a period of 90 days from the date of cessation of services as an employee or 10 days after the end of the blackout period in effect during such post-termination period, if later (to the extent the Optionee is subject to such blackout); *provided, however*, that this Stock Option shall nevertheless expire on the Expiration Date, if earlier.
 - e. The portion of this Stock Option that is not exercisable on the date of cessation of services as an employee shall be automatically forfeited on such date, *provided, however*, that if the Optionee's employment terminates on account of death or Disability, any portion of this Stock Option that is unvested as of such date shall become immediately and fully vested and exercisable.
4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.
 5. Transferability. This Agreement is personal to the Optionee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution; *provided, however*, that with the consent of the Administrator, this Stock Option may be transferred, without payment of consideration, to a member of the Optionee's immediate family or to a trust or partnership whose beneficiaries are members of the Optionee's immediate family.
 6. No Obligation to Continue as an Employee. Neither the Plan nor this Stock Option confers upon the Optionee any rights with respect to continuance as an employee of the Company.
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PROGRESS SOFTWARE CORPORATION

**Performance-Based Stock Unit Agreement
Amended and Restated Progress Software Corporation
2008 Stock Option and Incentive Plan**

Name of Grantee:

This Notice of Award of Performance-Based Stock Units (“Notice”) evidences the award of performance-based stock units (each, a “PSU,” and collectively, the “PSUs”) of Progress Software Corporation, a Delaware corporation (the “Company”), that have been granted to you pursuant to the Progress Software Corporation 2008 Stock Option and Incentive Plan, as amended and restated (the “Plan”) and conditioned upon your agreement to the terms and conditions of the attached Performance-Based Stock Unit Agreement (the “Agreement”). This Notice constitutes part of and is subject to the terms and provisions of the Agreement and the Plan, which are incorporated by reference herein. Each PSU is equivalent in value to one share of the Company’s Stock and represents the Company’s commitment to issue one share of the Company’s Stock at a future date, subject to the terms of the Agreement and the Plan. The PSUs are credited to a separate account maintained for you on the books and records of the Company (the “Account”). All amounts credited to the Account will continue for all purposes to be part of the general assets of the Company. Capitalized terms not explicitly defined herein shall have the meaning set forth in the Plan or Award Agreement.

Grant Date:Performance Measurement Period:Target Number of PSUs:Maximum Number of PSUs:Vesting Date:

Vesting Schedule: All of the PSUs are nonvested and forfeitable as of the Grant Date. Subject to the terms of the Agreement, so long as your Service is continuous from the Grant Date through the applicable date upon which the Vesting Date is scheduled to occur, the number of PSUs vested will be based on the Performance Goals as stated in **Exhibit A**. In the event your Service is terminated (A) due to death or Disability or (B) without Cause or due to your Involuntary Termination following a Change in Control, you will become vested as set forth in Section 3 of the Agreement.

PROGRESS SOFTWARE CORPORATION

**Amended and Restated Progress Software Corporation
2008 Stock Option and Incentive Plan**

Terms and Conditions of Performance-Based Stock Units

1. **Award.** Each performance-based stock unit (“PSU”) granted pursuant to this award (this “Award”) represents a promise by the Company to issue to the individual whose name appears on the Notice (the “Grantee”) one share of Common Stock of the Company (the “Stock”) for each such PSU, subject to the restrictions and conditions set forth below, including **Exhibit A** hereto, the Notice to which these Terms and Conditions are attached and the Amended and Restated Progress Software Corporation 2008 Option and Incentive Plan (the “Plan”). Terms used but not otherwise defined herein have the meaning ascribed to such terms in the Plan.
2. **Defined Terms.** For purposes of this Award the following terms shall have the following meanings:
 - (a) “Cause” shall mean, as determined by the Board, (i) any act of dishonesty taken by the Grantee in connection with his or her responsibilities as an employee and intended to result in substantial personal enrichment of the Grantee (including but not limited to any acts of fraud, serious dereliction of fiduciary obligation, and embezzlement or misappropriation of funds, regardless of whether the embezzlement or misappropriation involves funds or assets of the Company or a third party), (ii) the conviction of a felony, plea of guilty or nolo contendere, to a felony charge or any criminal act involving moral turpitude, or participation in criminal activity which, if prosecuted, would qualify as a felony or crime involving moral turpitude, (iii) a willful act by the Grantee which constitutes gross misconduct and which is injurious to the Company or reasonably likely to result in harm to the Company or to bring the Company into disrepute, (iv) an unauthorized disclosure of confidential information belonging to the Company, or entrusted to the Company by a client, customer, or other third party, (v) reporting to work or a work-related function under the influence of drugs or alcohol (other than prescription medicine or other medically-related drugs to the extent that they are taken in accordance with their directions) during the performance of Grantee’s duties to the Company, (vi) a material violation of any Company rule, regulation or policy, or (vii) a refusal to substantially perform Grantee’s duties to the Company.
 - (b) “Change in Control” shall mean the occurrence of any of the following events:
 - (A) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended) is or becomes the “beneficial owner” (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the total voting power represented by the Company’s then outstanding voting securities, whether by tender offer, or otherwise; or
 - (B) A change in the composition of the Company’s Board of Directors, as a result of which fewer than a majority of the directors are Incumbent Directors. “Incumbent Directors” shall mean directors who either (A) are directors of the Company as of the Agreement Date, or (B) are elected, or nominated for election, to the Board of Directors with the affirmative votes of at least a majority of the directors of the Company as of the Grant Date set forth in the Notice of Award of Performance-Based Stock Unit, at the time of such election or nomination (but shall not include an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of directors to the Company); or

(C) The consummation of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity outstanding immediately prior thereto representing less than fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation.

(D) The liquidation of the Company; or the sale or disposition by the Company of all or substantially all of the Company's assets.

Notwithstanding the foregoing, if a Change in Control constitutes a payment event with respect to the Award (or any portion of the Award) that provides for the deferral of compensation that is subject to Section 409A, to the extent required to avoid the imposition of additional taxes under Section 409A, the transaction or event described in subsection (A), (B), (C) or (D) above with respect to the Award (or portion thereof) shall only constitute a Change in Control for purposes of the payment timing of such Award if such transaction also constitutes a "change in control event," as defined in Treasury Regulation Section 1.409A-3(i)(5).

The Compensation Committee shall have full and final authority, which shall be exercised in its sole discretion, to determine conclusively whether a Change in Control has occurred pursuant to the above definition, the date of such Change in Control and any incidental matters relating thereto; provided that any exercise of authority in conjunction with a determination of whether a Change in Control is a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) shall be consistent with such regulation.

(c) "Disability" shall mean that the Grantee has been unable to perform his or her duties as an employee of the Company as the result of incapacity due to physical or mental illness, and such inability, at least twenty-six (26) weeks after its commencement, is determined to be total and permanent by a physician selected by the Company or its insurers and acceptable to the Grantee or the Grantee's legal representative (such agreement as to acceptability not to be unreasonably withheld).

(d) "Involuntary Termination" shall mean (i) without the Grantee's express written consent, the assignment to the Grantee of any duties or the significant reduction of the Grantee's duties, either of which is materially inconsistent with the Grantee's position with the Company and responsibilities in effect immediately prior to such assignment, or the removal of the Grantee from such position and responsibilities, which is not effected for Disability or for Cause; (ii) a material reduction by the Company in the base compensation of the Grantee as in effect immediately prior to such reduction; (iii) the relocation of the Grantee to a facility or a location more than fifty (50) miles from the Grantee's then present location, without the Grantee's express written consent. An Involuntary Termination shall be effective upon written notice by the Grantee describing in appropriate detail the conduct alleged to constitute an Involuntary Termination within ninety (90) days of its occurrence (or, if such Involuntary Termination occurred as a result of more than one event set forth in this subparagraph (d), within ninety (90) days following the earliest of such events). The failure by the Grantee to include in the notice any fact or circumstance which contributes to a showing of Involuntary Termination shall not waive any right of the Grantee hereunder or preclude the Grantee from asserting such fact or circumstance in enforcing his or her rights hereunder. The Company will have thirty (30) days following such notice to cure the conduct alleged to constitute an Involuntary Termination and the Grantee must resign within thirty (30) days of the expiration of the Company's cure period.

(e) “Service” shall mean Grantee’s employment, service as a non-executive director, or other service relationship with the Company and its Subsidiaries. Grantee’s Service will be considered to have ceased with the Company and its Subsidiaries if, immediately after a sale, merger, or other corporate transaction, the trade, business, or entity with which Grantee is employed or otherwise has a service relationship is not Progress Software Corporation or its successor or a Subsidiary of Progress Software Corporation or its successor.

3. Vesting of PSUs. The PSUs will be earned, vest and become non-forfeitable in whole, in part, or not at all, on the Vesting Date set forth in the Notice.

If Grantee’s employment terminates prior to the Vesting Date for any reason other than Grantee’s death or Disability, Grantee shall forfeit all right, title and interest in and to the PSUs as of the date of such termination. In addition, any PSUs that fail to vest in accordance with the terms of this Award will be forfeited and reconveyed to the Company without further consideration or any act or action by Grantee.

If the Grantee’s employment is terminated by reason of his or her death or Disability, then the PSUs will be vested and converted to Stock based on actual performance through the Performance Measurement Period which shall be considered the Vesting Date and shares of Stock will be delivered pursuant to Section 5.

Upon a Change in Control of the Company, the following shall occur:

- (a) If the PSUs are assumed or continued following a Change in Control, the Compensation Committee shall determine the actual number of PSUs that are eligible to be earned based on the greater of (i) actual attainment of the Performance Goals as set forth in Exhibit A as of the effective date of the Change in Control (as if the Change in Control was the last day of the Performance Measurement Period) or (ii) the Target Number of PSUs as set forth in the Notice. Any such PSUs shall not be deemed vested and earned until the conclusion of the original Performance Measurement Period, subject to the continued employment of the Grantee through such Vesting Date, and shares of Stock shall be issued for the earned and vested PSUs on the Settlement Date, subject to paragraph (b) of this Section 3. For example, if a Change in Control occurs during the 12th month of the Performance Measurement Period, after the Compensation Committee has determined the number of PSUs that are eligible to be earned as of the effective date of the Change in Control, the PSUs shall not be deemed fully vested and earned until the end of the 36th month of the original Performance Measurement Period so long as the Grantee is continuously employed with the Company through such date, subject to paragraph (b) of this Section 3.

- (b) If the PSUs are assumed or continued following a Change in Control, in the event that subsequent to a Change in Control, an Involuntary Termination occurs or the Company terminates Grantee's Service for any reason other than Cause, all outstanding PSUs held by such Grantee shall immediately vest and become settled within 10 days thereafter in the amount equal to the number of PSUs that the Compensation Committee determined earned as of the effective date of the Change in Control.
- (c) If as a result of a Change in Control, the surviving corporation (or its ultimate parent) does not agree to assume or continue the PSUs, then immediately prior to the effective time of the Change in Control, the PSUs shall become 100% vested and earned in such amounts as if the applicable Performance Goals for the unexpired Performance Measurement Period had been achieved at target and the Target Number of PSUs shall be settled immediately prior to the effective time of the Change in Control which shall be deemed the Settlement Date for purposes of this Agreement.
4. Restrictions. Until such time as a PSU vests and the underlying share of Stock is issued to the Grantee, the Grantee shall have no voting rights and, subject to the following sentence, no rights to any dividends or other distributions with respect to such underlying share of Stock. Each PSU granted shall accrue dividend equivalent rights in an amount equal to the per-share dividend declared by the Company on shares of Stock at such times as such dividends are declared by the Company; provided, that, such dividend equivalent rights shall be settled in cash only upon vesting of the PSU as set forth in Paragraph 6 below.
5. Delivery of Shares of Stock. Subject to tax withholding as provided in Paragraph 9 below, upon the vesting of a PSU, the Grantee shall receive one share of Stock for such PSU. However, if a scheduled issuance date falls on a Saturday, Sunday or federal holiday, such issuance date shall instead fall on the next following day that the principal executive offices of the Company are open for business. Shares of Stock acquired pursuant to this Award shall, at the Company's option, be represented either by paper stock certificates issued and delivered to the Grantee by the Company or by electronic book entries in the Grantee's Stock Plan Administrator account. The shares of Stock shall be delivered as soon as practicable after the Vesting Date; provided that in no event shall any payment be made later than March 15th of the year following the last day of the Performance Measurement Period (the "Settlement Date").
6. Dividend Equivalent Rights. If and when cash dividends or other cash distributions are paid with respect to shares of Stock while PSUs are outstanding, the dollar amount of such dividends or distributions with respect to the number of shares of Stock then underlying the PSUs will be credited by the Company to an account for Grantee and shall be accumulated without interest ("Dividend Equivalent Rights") until the Settlement Date. Dividend Equivalent Rights credited to Grantee's account with respect to earned and vested PSUs shall be distributed to Grantee in cash on the Settlement Date for such PSUs. Grantee shall have no right to Dividend Equivalent Rights accumulated with respect to PSUs that are forfeited, and any such unearned Dividend Equivalent Rights will be reconveyed to the Company without further consideration or any act or action by Grantee.

7. Transferability. This Award is personal to the Grantee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. The PSUs (and any accrued Dividend Equivalent Rights) may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated or be made subject to any lien, obligation, or liability of Grantee to any other party other than the Company and any such attempt to transfer the PSUs will not be honored; *provided, however*, that with the consent of the Administrator, the PSUs may be transferred, without payment of consideration, to a member of the Grantee's immediate family or a trust or partnership whose beneficiaries are members of the Grantee's immediate family.
8. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Award shall be subject to and governed by all the terms and conditions of the Plan. Copies of the Plan are available on the Company's intranet site or upon request. In the event of any actual or alleged conflict between the provisions of the Plan and the provisions of this Award, the provisions of the Plan shall be controlling and determinative.
9. Tax Withholding Requirements. There may be tax consequences to the award of, the Dividend Equivalent Rights accrued with respect to, or the vesting of any portion of, the PSUs, depending upon the circumstances and country of citizenship of the Grantee. In particular, upon the vesting of any portion of the PSUs, the Company may be required to withhold taxes based on the value of the Stock underlying such PSUs on the Vesting Date and/or Settlement Date, as applicable. The Grantee is advised to consult with a competent tax advisor for additional information about any such tax consequences. The Company has the authority and the right to deduct or withhold, or require Grantee to remit to the employer, an amount sufficient to satisfy federal, state, and local taxes (including Grantee's FICA obligation) required by law to be withheld with respect to any taxable event arising as a result of the vesting or settlement of the PSUs or Dividend Equivalent Rights. The withholding requirement may be satisfied, in whole or in part, at the election of the Company's corporate secretary (the "Secretary"), by withholding from the settlement of the PSUs shares of Stock having a fair market value on the date of withholding equal to the minimum amount (and not any greater amount) required to be withheld for tax purposes, all in accordance with such procedures as the Secretary establishes. The obligations of the Company under this Award will be conditional on such payment or arrangements, and the Company will, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to Grantee.
10. Cessation of Vesting. All vesting with respect to the PSUs shall cease immediately upon the termination, whether by the Company or by the Grantee, of the Grantee's Service with the Company or a Subsidiary for any reason, with or without cause, voluntary or involuntary subject to Section 3.
11. Adjustments. In the event of any adjustments in outstanding shares of Stock as provided in the Plan, the number and class of PSUs and Dividend Equivalent Rights or other securities to which the Grantee shall be entitled pursuant to this Agreement shall be appropriately adjusted or changed to reflect such change, provided that any such additional PSUs or Dividend Equivalent Rights or additional or different shares or securities shall remain subject to the restrictions in this Agreement.
12. Unfunded Obligation. The PSUs are an unfunded obligation of the Company, and as a holder of PSUs, the Grantee will be considered an unsecured creditor of the Company with respect to the Company's obligation, if any, to issue shares or other property pursuant to this Agreement. Nothing contained in this Agreement, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between the Grantee and the Company or any other person.

13. Limitation of Rights. The PSUs do not confer to Grantee or Grantee's executors or administrators any rights of a stockholder of the Company unless and until shares of Stock are in fact issued to such person in connection with the PSUs. Nothing in this Award shall interfere with or limit in any way the right of the Company to terminate Grantee's employment at any time, nor confer upon Grantee any right to continue in employment of the Company.
14. Successors in Interest. This Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns, and upon any person acquiring, whether by merger, consolidation, reorganization, purchase of stock or assets, or otherwise, all or substantially all of the Company's assets and business. This Agreement shall inure to the benefit of the Grantee's legal representatives. All obligations imposed upon the Grantee and all rights granted to the Company under this Agreement shall be final, binding and conclusive upon the Grantee's heirs, executors, administrators and successors.
15. Modification of Agreement. This Agreement may be modified, amended, suspended or terminated, and any terms or conditions may be waived, but only by a written instrument executed by the Company; provided that no such action may be taken which adversely affects the rights of the Grantee, except to the extent such action is required by statute, or rules and regulations promulgated thereunder, or as otherwise permitted hereunder.
16. Clawback. The Grantee's rights with respect to this Award shall in all events be subject to (a) all rights that the Company may have under any Company written clawback or recoupment policy or other written agreement or arrangement with the Participant and (b) all rights and obligations that the Company may have regarding the clawback of "incentive-based compensation" under Section 10D of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission in effect on the Grant Date or thereafter.
17. Compliance with Section 409A of the Code. This Award is intended to comply with the "short-term deferral" rule set forth in Treasury Regulation Section 1.409A-1(b)(4) of the Code. However, if this award fails to satisfy the requirements of the short-term deferral rule and is otherwise not exempt from, and therefore deemed to be deferred compensation subject to, Section 409A, and if the Grantee is a "Specified Employee" (within the meaning set forth Section 409A(a)(2)(B)(i)) as of the date of the Grantee's separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h) of the Code), then the issuance of any shares of Stock that would otherwise be made upon the date of the separation from service or within the first six months thereafter will not be made on the originally scheduled dates and will instead be issued in a lump sum on the date that is six months and one day after the date of the separation from service, with the balance of the shares of Stock issued thereafter in accordance with the original issuance schedule set forth in this Agreement, but if and only if such delay in the issuance of the shares of Stock is necessary to avoid the imposition of taxation on the Participant in respect of the Stock under Section 409A.

EXHIBIT A

**NOTICE OF GRANT OF DEFERRED STOCK UNITS
AND GRANT AGREEMENT**

Progress Software Corporation
ID: 04-2746201
15 Wayside Road, Suite 400
Burlington, Massachusetts 01803

Grantee Name:

ISSUED PURSUANT TO THE 2008 STOCK OPTION AND INCENTIVE PLAN

Grant Type:
Award Number:
Date of DSU Award:
Plan:
Total Number of Shares Granted:

Congratulations on your new award! You have been awarded Deferred Stock Units of Progress Software Corporation per the details above. This Deferred Stock Unit is subject to the full terms and conditions attached hereto. These Deferred Stock Units are restricted until the vest dates defined in your E*TRADE account (by clicking on the award number you will see the full vesting details).

**DEFERRED STOCK UNIT AWARD AGREEMENT
UNDER THE PROGRESS SOFTWARE CORPORATION
2008 STOCK OPTION AND INCENTIVE PLAN**

Pursuant to the Progress Software Corporation 2008 Stock Option and Incentive Plan as amended through the date hereof (the "Plan"), Progress Software Corporation (the "Company") hereby grants to the Grantee the number of Deferred Stock Units ("DSUs") specified in the Grantee's grant, subject to the terms set forth herein and in the Plan. This Award represents a promise to pay out to the Grantee at a future date a number of shares of common stock, par value \$.01 per share (the "Stock") of the Company equal to the number of vested DSUs.

1. Restrictions on Transferability. DSUs granted herein may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of by the Grantee prior to settlement, other than by will or the laws of descent and distribution.
 2. Vesting of DSUs. The DSUs shall fully vest in a single installment on the date of the Company's next annual meeting of stockholders following the Grant Date. Notwithstanding the foregoing, in the event of a Sale Event, the DSUs shall become fully vested.
 3. Timing and Form of Payout. The DSUs will be paid out in full in the form of shares of Stock as soon as practical after the Grantee retires or otherwise terminates his or her service as a Director to the Company; provided, however, that if the Grantee has made a valid election to defer the time of settlement in accordance with the Plan and applicable Company procedures, the DSUs shall instead be settled at the time specified in such election.
 4. Voting Rights and Dividends. Until such time as the DSUs are paid out in shares of Stock, the Grantee shall not have voting rights. However, all dividends and other distributions paid with respect to the DSUs shall accrue and shall be converted to additional DSUs based on the closing price of the Stock on the dividend distribution date. Such additional DSUs shall be subject to the same restrictions on transferability as are the DSUs with respect to which they were paid. DSUs do not represent actual outstanding shares of Stock.
 5. Beneficiary Designation. The Grantee may, from time to time, name any beneficiary or beneficiaries (who may be named contingently or successively) to whom any benefit under this Agreement is to be paid in case of his or her death before he or she receives any or all of such benefit. Each such designation shall revoke all prior designations by the Grantee, shall be in a form prescribed by the Company, and will be effective only when filed by the Grantee in writing with the Company during the Grantee's lifetime. In the absence of any such designation, benefits remaining unpaid at the Grantee's death shall be paid to the Grantee's estate.
 6. Continuation of Service as Director. This Agreement shall not confer upon the Grantee any right to continue service with the Company, nor shall this Agreement interfere in any way with the Company's right to terminate the Grantee's service at any time.
 7. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.
 8. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.
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**NOTICE OF GRANT OF RESTRICTED STOCK UNITS
AND GRANT AGREEMENT**

Progress Software Corporation
ID: 04-2746201
15 Wayside Road, 4th Floor
Burlington, Massachusetts 01803

Grantee Name:

ISSUED PURSUANT TO THE 2008 STOCK OPTION AND INCENTIVE PLAN

Grant Type:
Award Number:
Date of RSU Award:
Plan:
Total Number of Shares Granted:

Congratulations on your new award! You have been awarded Restricted Stock Units of Progress Software Corporation per the details above. These Restricted Stock Units are subject to the full terms and conditions attached hereto. These Restricted Stock Units are restricted until the vest dates defined in your E*TRADE account (by clicking on the award number you will see the full vesting details).

**RESTRICTED STOCK UNIT AWARD AGREEMENT
UNDER THE PROGRESS SOFTWARE CORPORATION
2008 STOCK OPTION AND INCENTIVE PLAN**

Pursuant to the Progress Software Corporation 2008 Stock Option and Incentive Plan as amended through the date hereof (the "Plan"), Progress Software Corporation (the "Company") hereby grants the number of Restricted Stock Units ("RSUs") specified in the Grantee's grant (the "Award") to the Grantee, subject to the terms set forth herein and in the Plan. The Award represents a promise to pay to the Grantee one share of Common Stock, par value \$.01 per share (the "Stock") of the Company for each RSU, subject to the restrictions and conditions set forth herein and in the Plan.

1. Restrictions.

- a. No Voting Rights and Dividends. Until such time as the RSUs vests and the underlying shares of Stock are issued to the Grantee, the Grantee shall have no voting rights and, subject to the following sentence, no rights to any dividends or other distributions with respect to such underlying shares of Stock. For grants made on or after January 7, 2020, each RSU granted shall accrue dividend equivalent rights in an amount equal to the per-share dividend declared by the Company on shares of Stock at such times as such dividends are declared by the Company; provided, that such dividend equivalent rights shall be settled in cash only upon vesting of the RSU.
- b. Restrictions on Transfer. This Award is personal to the Grantee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. The RSUs granted pursuant to this Agreement may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated and any such attempt to transfer any RSU will not be honored; *provided, however,* that with the consent of the Administrator, the RSUs may be transferred, without payment of consideration, to a member of the Grantee's immediate family or to a trust or partnership whose beneficiaries are members of the Grantee's immediate family.

2. Vesting of Restricted Stock Units.

- a. Subject to the Grantee being employed by the Company on each vesting date, the restrictions and conditions in Paragraph 1 of this Agreement with respect to such RSU shall lapse and such RSU shall vest according to the schedule specified in the Optionee's grant, *provided, that,* all vesting with respect to RSUs shall immediately cease, and the Grantee's rights to all RSUs granted herein and not yet vested in accordance with the provisions of Paragraph 2(a) shall automatically terminate, upon the occurrence of (a) in the case of employees on "garden leave," the issuance of (i) notice of termination of the Grantee's employment or consultant status by the Company or a Subsidiary for whom such services are performed for any reason, with or without cause, or (ii) notice of resignation of employment or termination of consultant status by the Grantee, as applicable and (b) in the case of all other employees, the termination, whether by the Company or by the Grantee, of the Grantee's employment or consultant status with the Company or a Subsidiary for any reason, with or without cause. For grants made on or after June 21, 2021, in the event the Grantee ceases to be an employee of the Company solely on account of Grantee's death or Disability, such RSUs shall immediately vest and convert into shares of Stock, and in the event of Grantee's death such vested shares of Stock shall be subject to the laws of descent and distribution.
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3. Receipt of Stock Upon Vesting. Upon the vesting of the RSUs as provided in Paragraph 2(a), the Grantee shall receive one share of Stock for each RSU vested. Shares of Stock acquired pursuant to this Award shall, at the Company's option, be issued and delivered to the Grantee either in actual stock certificates or by electronic book entry, subject to tax withholding as provided in Paragraph 5 below.
 4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.
 5. Tax Withholding. There may be tax consequences to the award of, the dividend equivalent rights accrued with respect to, or the vesting of any portion of, the Restricted Stock Units, depending upon the circumstances and country of citizenship of the Grantee. In particular, upon the vesting of any portion of the Restricted Stock Units, the Company may be required to withhold taxes based on the value of the Stock underlying such Restricted Stock Units on the date of vest. The Grantee is advised to consult with a competent tax advisor for additional information about any such tax consequences.
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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated January 20, 2026, relating to the financial statements of Progress Software Corporation and the effectiveness of Progress Software Corporation's internal control over financial reporting, appearing in the Annual Report on Form 10-K of Progress Software Corporation for the year ended November 30, 2025.

/s/ Deloitte & Touche LLP

Boston, Massachusetts

June 30, 2026

Calculation of Filing Fee Tables

S-8

PROGRESS SOFTWARE CORP /MA

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
1 Equity	Common Stock, par value \$0.01 per share	Other	2,000,000	\$ 29.35	\$ 58,700,000.00	0.0001381	\$ 8,106.47
2 Equity	Common Stock, par value \$0.01 per share	Other	900,000	\$ 24.94	\$ 22,446,000.00	0.0001381	\$ 3,099.79
Total Offering Amounts:					\$ 81,146,000.00		\$ 11,206.26
Total Fee Offsets:							\$ 0.00
Net Fee Due:							\$ 11,206.26

Offering Note

1

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of common stock, par value \$0.01 per share ("Common Stock") of Progress Software Corporation (the "Registrant") that become issuable under the Registrant's 2008 Stock Option and Incentive Plan, as amended and restated, and the Registrant's 1991 Employee Stock Purchase Plan, as amended and restated (the "ESPP") by reason of any stock dividend, stock split, recapitalization, or other similar transaction effected that results in an increase to the number of outstanding shares of the Registrant's Common Stock.

(2) Estimated in accordance with Rule 457(c) and (h) under the Securities Act solely for the purpose of calculating the registration fee on the basis of the average of the high and low prices of the Registrant's Common Stock as reported on the Nasdaq Global Select Market on June 24, 2026.

2

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of common stock, par value \$0.01 per share ("Common Stock") of Progress Software Corporation (the "Registrant") that become issuable under the Registrant's 2008 Stock Option and Incentive Plan, as amended and restated, and the Registrant's 1991 Employee Stock Purchase Plan, as amended and restated (the "ESPP") by reason of any stock dividend, stock split, recapitalization, or other similar transaction effected that results in an increase to the number of outstanding shares of the Registrant's Common Stock.

(2) Estimated in accordance with Rule 457(c) and (h) under the Securities Act solely for the purpose of calculating the registration fee on the basis of the average of the high and low prices of the Registrant's Common Stock as reported on the Nasdaq Global Select Market on June 24, 2026 multiplied by 85%, which is the percentage of the price per share applicable to purchases under the ESPP.

Table 2: Fee Offset Claims and Sources

Not Applicable

Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type Associated with Fee Offset Claimed	Security Title Associated with Fee Offset Claimed	Unsold Securities Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount Associated with Fee	Fee Paid with Fee Offset Source
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