

## **GUIDEWIRE SOFTWARE, INC.**

### **COMPENSATION COMMITTEE CHARTER**

Revised June 4, 2013

Further Revised February 29, 2016

Further Revised March 7, 2017

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#### **PURPOSE**

The purpose of the Compensation Committee of the Board of Directors (the “Board”) of Guidewire Software, Inc. (the “Company”) shall be to:

- provide oversight of the Company’s compensation policies, plans and benefits programs;
- assist the Board in discharging its responsibilities relating to (i) oversight of the compensation of the Company’s Chief Executive Officer (the “CEO”) and other executive officers (including officers reporting under Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules promulgated thereunder), (ii) approving, administering and evaluating the executive officer compensation plans, policies and programs of the Company and evaluating and recommending director compensation; and
- assist the Board in administering the Company’s equity compensation plans for its employees and directors.

The compensation programs for the Company’s executive officers shall be (i) designed to attract, motivate and retain talented executives responsible for the success of the Company, (ii) designed to maintain appropriate levels of risk and reward, assumed on a relative basis at all levels within the Company in proportion to individual contribution and performance, and to encourage executives to manage from the perspective of owners with an equity stake in the Company, (iii) determined within a competitive framework and (iv) based on the achievement of the Company’s overall business, financial and environmental, social and governance (“ESG”) goals, individual contributions and a compensation philosophy of “pay for performance”.

In furtherance of these purposes, the Compensation Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe.

#### **MEMBERSHIP**

The Compensation Committee members shall be appointed by, and shall serve at the discretion of, the Board. The Compensation Committee shall consist of no fewer than two members of the Board. The Board may designate one member of the Compensation Committee as its chair. The Compensation Committee may form and delegate authority to subcommittees when appropriate. Members of the Compensation Committee must meet the following criteria:

- the independence requirements of the New York Stock Exchange (the “NYSE”);
- the non-employee director definition of Rule 16b-3 promulgated under Section 16 of the

Exchange Act; and

- the outside director definition of Section 162(m) of the Internal Revenue Code of 1986, as amended.

## **RESPONSIBILITIES AND DUTIES**

The responsibilities and duties of the Compensation Committee shall include:

### ***Executive and Other Compensation***

- Annually reviewing and approving for the CEO and the executive officers of the Company: (i) the annual base salary, (ii) the annual incentive bonus, including the specific goals and amount, (iii) equity compensation, (iv) any employment agreement, severance arrangement and change in control agreement/provision, (v) any signing bonus or payment of relocation costs and (vi) any other significant benefits, compensation or arrangements not available to employees generally. One of the Compensation Committee's objectives shall be to use compensation to align the interests of the executive officers with the long-term interests of the Company's stockholders, thereby incentivizing management to increase stockholder value;
- Reviewing and approving corporate goals and objectives relevant to the compensation of the CEO and the executive officers of the Company, evaluating performance in light thereof, and considering factors related to the performance of the Company, including accomplishment of the Company's long-term business and financial goals and efforts with regard to ESG matters;
- Acting as Administrator of the Company's equity compensation plans;
- In consultation with senior management, reviewing and evaluating the design and management of the Company's overall compensation plans and policies and benefits programs that cover the Company's employees and making recommendations to senior management and the Board with respect to improvements or changes to such plans or the adoption of new plans when appropriate;
- Evaluating, on a periodic basis, the competitiveness of (i) the compensation of the CEO and the executive officers of the Company and (ii) the Company's overall compensation plans;
- Evaluating director compensation and making recommendations to the Board regarding director compensation;
- Reviewing and making recommendations to the Board with respect to the directors' stock option and other equity grants under the Company's equity incentive plans and any proposed amendments thereto, subject to obtaining stockholder approval of any amendments as required by applicable law or the NYSE Rules;
- Reviewing and discussing with management the risks arising from the Company's compensation philosophy and practices applicable to all employees, including those related to pay equity laws, that are reasonably likely to have a material adverse effect on the Company; and
- Reviewing and approving the peer group of companies used to inform the Company's evaluation of compensation for its CEO, other executive officers and directors.

### *Related Duties and Authority*

- Periodically reviewing this Charter and its processes and recommending any proposed changes to the Board;
- Conducting an annual performance evaluation of the Compensation Committee;
- Retaining or obtaining the advice of compensation consultants, legal counsel and/or other advisers (each, a “Compensation Adviser”), provided that (i) the Compensation Committee is authorized to, and must, have direct responsibility for the appointment, compensation and oversight of the work of any Compensation Adviser retained by the Compensation Committee, and the Company must provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to any such Compensation Adviser and (ii) before any Compensation Adviser (other than (1) in-house legal counsel or (2) any Compensation Adviser whose role is limited to the activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K) is selected by, or provides advice to, the Compensation Committee, the Compensation Committee shall take into consideration all factors relevant to that person’s independence from management of the Company, including the factors outlined in Section 303A.05(c)(iv) of the NYSE Listed Company Manual;
- Reviewing and discussing with management the Company’s Compensation Discussion and Analysis included in the Company’s annual proxy statement, and producing a report on executive compensation for inclusion in the Company’s annual proxy statement that complies with the rules and regulations of the Securities and Exchange Commission and any other applicable rules and regulations;
- Reviewing and discussing with management the Company’s compensation initiatives, policies, practices, reporting and disclosures with respect to ESG matters, including those for inclusion in the Company’s annual proxy statement and on the Company’s website;
- Evaluating the impact of ESG matters on executive officer and employee performance;
- Reviewing and discussing with management the Company’s human capital management activities, including the Company’s disclosure of such activities in its public filings and reports. These activities include, among other things, matters relating to talent management and development, talent acquisition, employee engagement and diversity and inclusion;
- Overseeing all matters relating to stockholder advisory voting on executive compensation for the Company’s named executive officers (“say-on-pay”), the frequency of such voting, and stockholder advisory voting regarding change of control or “golden parachute” payments; and
- Performing such other functions as may be requested by the Board from time to time.

### **MEETINGS**

The Compensation Committee shall meet as often as may be deemed necessary or appropriate, in its judgment, in order to fulfill its responsibilities. The Compensation Committee may meet either in person or telephonically, and at such times and places as the Compensation Committee determines. The Compensation Committee may establish its own meeting schedule, which it will provide to the Board. The Compensation Committee may invite to its meetings other Board members, Company management and such other persons as the Compensation Committee deems appropriate in order to carry out its responsibilities. The CEO may not be present during the voting on or deliberations regarding the CEO’s

compensation. With respect to the compensation of the other executive officers, such voting and deliberations may be made in the presence of the CEO, but shall otherwise be made without the presence of the other executive officers. In lieu of a meeting, the Compensation Committee may act by unanimous written consent in accordance with the Company's certificate of incorporation.

#### **MINUTES**

The Compensation Committee shall maintain written minutes of its meetings, and each written consent to action taken without a meeting, which minutes and consents will be filed with the minutes of the meetings of the Board.

#### **REPORTS**

The Compensation Committee shall make regular reports to the full Board on the actions and recommendations of the Compensation Committee.

#### **COMPENSATION**

Members of the Compensation Committee shall receive such fees, if any, for their service as Compensation Committee members as determined by the Board.