

ASPEN TECHNOLOGY, INC.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

(Adopted July 24, 2024)

A. Purpose

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Aspen Technology, Inc. (the “Company”) is, subject to the Stockholders Agreement, dated as of May 16, 2022, by and among the Company, Emerson Electric Co., a Missouri corporation, and EMR Worldwide Inc., a Delaware corporation (as amended from time to time, the “Stockholders Agreement”), to:

- identify individuals qualified to become Board members;
- recommend to the Board the persons to be nominated by the Board for election as directors at the annual meeting of stockholders and address such matters relating to the nomination process as may be required under federal securities laws;
- develop and maintain a director succession plan for the Board;
- develop and recommend to the Board a set of corporate governance principles applicable to the Company;
- review and assess director independence and make related recommendations to the Board;
- oversee the evaluation of the Board and standing committees of the Board;
- oversee the Company’s director compensation; and
- oversee and review the Company’s policies and procedures related to Environmental, Social and Governance (“ESG”); review the Company’s annual ESG report and oversee shareholder engagement and shareholder inquiries related to ESG matters.

B. Structure and Membership

1. Number. The Committee shall consist of such number of directors as the Board shall from time to time determine.
2. Composition. Except as otherwise permitted by the applicable rules of The Nasdaq Stock Market (“Nasdaq”), including pursuant to exemptions afforded to controlled companies under Nasdaq rule 5615(c)(2), each member of the Committee shall be “independent” as defined by such rules.
3. Compensation. The compensation of Committee members for their service on the Committee shall be as determined by the Board.
4. Selection and Removal. Subject to the Stockholders Agreement, members of the Committee shall be appointed by the Board, upon the recommendation of the Committee. Subject to the Stockholders Agreement, the Board may remove members of the Committee from the Committee, with or without cause.

C. Authority and Responsibilities

General

The Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management, in accordance with its business judgment.

Board and Committee Membership

1. Selection of Director Nominees. Except where the Company is legally required by contract or otherwise (including pursuant to the terms of the Stockholders Agreement) to provide third parties with the ability to nominate directors, the Committee shall be responsible for (i) identifying individuals qualified to become Board members and (ii) recommending to the Board the persons to be nominated by the Board for election as directors at the annual meeting of stockholders and the persons to be elected by the Board to fill any vacancies on the Board. The Committee shall also develop and maintain a director succession plan for the Board. Subject to the Stockholders Agreement, the Committee shall consider and report periodically to the Board on transitional Board leadership in the event of an unplanned vacancy.
2. Criteria for Selecting Directors. Subject to the Stockholders Agreement, in nominating candidates, the Committee shall take into consideration such factors as it deems appropriate, which factors may include, judgment, skill, diversity, character, experience with businesses and other organizations of comparable size, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. Accordingly, when evaluating candidates for nomination as new directors, the Committee will consider the foregoing factors as well as other characteristics (including in light of applicable diversity objectives regarding gender, underrepresented communities or otherwise), such as geographic location, nationality, culture, gender, sexual orientation, ethnicity, race and age. The Committee may consider candidates proposed by management, but is not required to do so. The Committee shall be responsible for reviewing with the Board, on an annual basis, the requisite skills and criteria for new Board members as well as the composition of the Board as a whole.
3. Search Firms. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director nominees, including sole authority to approve the search firm's fees and other retention terms. The Committee is empowered to cause the Company to pay the compensation of any search firm engaged by the Committee.
4. Selection of Committee Members. Subject to the Stockholders Agreement, the Committee shall be responsible for recommending to the Board, after consultation with the Chair of the Board and consideration of the background of individual Board members, (i) the directors to be appointed to each standing committee of the Board and (ii) the designation or election of the chair of each standing committee of the Board.

Evaluation of the Board; Director Compensation

1. Independence. The Committee shall be responsible for reviewing and assessing director independence with respect to continuing and prospective directors and shall make related recommendations to the Board.
2. Evaluation. The Committee shall be responsible for overseeing an annual self-evaluation of the Board and its committees to determine whether the Board and its committees are

functioning effectively. The Committee shall determine the nature of the evaluation, supervise the conduct of the evaluation and prepare an assessment of the Board's performance, to be discussed with the Board.

3. Director Compensation. The Committee shall periodically review director compensation and compensation practices and make recommendations with respect thereto to the Board.
4. Equity Ownership Guidelines. The Committee shall establish equity ownership guidelines for non-employee Board members who receive compensation for Board service.

D. Procedures and Administration

1. Meetings. The Committee shall meet as often as it deems necessary in order to perform its responsibilities. At all meetings of the Committee a majority of the Committee members shall be necessary to constitute a quorum for the transaction of business. The Committee may also act by unanimous written consent in lieu of a meeting. The Committee shall record minutes of its meetings.
2. Subcommittees. Subject to the Stockholders Agreement, the Committee may form and delegate authority to one or more subcommittees (including a subcommittee consisting of a single member) as it deems appropriate from time to time under the circumstances.
3. Reports to the Board. The Committee shall report regularly to the Board.
4. Charter. The Committee shall annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval. This Charter is also subject to review and approval pursuant to the terms of the Stockholders Agreement.
5. Corporate Governance Guidelines. The Committee oversees the Company's corporate governance initiatives and periodically considers, and reports to the Board on, corporate governance policies. In connection with this responsibility, the Committee develops and periodically reviews the Corporate Governance Guidelines and recommends changes to the Board.
6. Independent Advisors. The Committee shall have the authority to engage such independent legal and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Committee.
7. Investigations. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.
8. Annual Self-Evaluation. The Committee shall annually evaluate its own performance.

E. Stockholders Agreement

For so long as the Stockholders Agreement is in effect, this Charter will be interpreted to be consistent with the Stockholders Agreement. In the event of any conflict between this Charter and the Stockholders Agreement, the provisions of the Stockholders Agreement shall prevail.