

ASPEN TECHNOLOGY, INC.
HUMAN CAPITAL COMMITTEE CHARTER
(Adopted July 26, 2023)

A. Purpose

The purpose of the Human Capital Committee (the “Committee”) of the Board of Directors (the “Board”) of Aspen Technology, Inc. (the “Company”) is to oversee the Company's compensation and employee benefit plans and practices, including its executive compensation plans and to perform such further functions as may be consistent with this Charter or as assigned by applicable law or the Board.

B. Structure and Membership

1. Number. The Committee shall consist of at least two members of the Board.
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 Nasdaq rules and shall meet any additional requirements to be a member of the Committee under the applicable Nasdaq rules. At least two members of the Committee shall also qualify as “non-employee directors” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).
3. Compensation. The compensation of Committee members for their service on the Committee shall be determined by the Board.
4. Selection and Removal. Selection and Removal. 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”), members of the Committee shall be appointed by the Board, upon the recommendation of the Nominating and Corporate Governance 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.

Compensation Matters

1. Executive Officer Evaluation and Compensation. For purposes of this Charter and the Committee’s authority, the term executive officer shall mean anyone who is an “executive officer” as defined in Nasdaq rule 5605(a)(1) and anyone who is the level of Vice President or above and a direct report to the chief executive

officer. The Committee shall oversee the evaluation process for executive officers, including the nature and frequency of the evaluation and the persons subject to the evaluation, which shall be discussed with the Board periodically. The Committee shall also review and approve executive officer compensation, including salary, bonus and incentive compensation levels; deferred compensation; executive officer perquisites; equity compensation (including awards to induce employment); severance arrangements; change-in-control benefits and other forms of executive officer compensation (in cash or otherwise). In approving such executive officer compensation, the Committee shall consider the recommendations of the chief executive officer relative to individual and company performance and data from any compensation consultant retained on behalf of the Committee. The Committee shall review and approve corporate goals and objectives relevant to compensation of the executive officers and evaluate each executive officer's performance in light of such goals and objectives for purposes of reviewing and approving the compensation of such executive officer. The Committee shall meet outside the presence of Company employees or officers when discussing and recommending executive officer compensation but may, in its discretion, invite the chief executive officer to be present during approval of other executive officer compensation (for the avoidance of doubt, the chief executive officer may not be present during voting or deliberations relating to his or her compensation).

2. Plan Recommendations and Approvals. Subject to the Stockholders Agreement, the Committee shall periodically review and make recommendations to the Board with respect to incentive-compensation plans and equity-based plans. In addition to any recommendation provided by the Committee to the full Board, the Committee shall, subject to the Stockholders Agreement, approve, or recommend for approval by a majority of the independent directors on the Board, any tax-qualified, non-discriminatory employee benefit plans (and any parallel nonqualified plans) for which stockholder approval is not sought and pursuant to which options or stock may be acquired by officers, directors, employees or consultants of the Company.
3. Incentive Plan Administration. The Committee shall exercise all rights, authority and functions of the Board under all of the Company's stock option, stock incentive, employee stock purchase and other equity-based plans, including without limitation, the authority to interpret the terms thereof and to grant awards thereunder; provided, however, that, except as otherwise expressly authorized to do so by a plan or resolution of the Board, and subject to the Stockholders Agreement, the Committee shall not be authorized to amend any such plan. To the extent permitted by applicable law and the provisions of a given equity-based plan, and consistent with the requirements of applicable law and such equity-based plan, the Committee may delegate to one or more executive officers the power to grant options or other stock awards pursuant to such equity-based plan to employees of the Company or any subsidiary of the Company who are not directors or executive officers of the Company.

4. Disclosure on Executive Compensation. If the Company is required or elects to include disclosures under “Compensation Discussion and Analysis” in the Company’s proxy statement or Annual Report on Form 10-K, the Committee shall review, and discuss with management, those disclosures and the related executive officer compensation information to be included in the proxy statement or Annual Report on Form 10-K. If the Company is not required to include disclosures under “Compensation Discussion and Analysis” in the Company’s proxy statement or Annual Report on Form 10-K, the Committee shall determine whether to recommend inclusion of the “Compensation Discussion and Analysis” in the Company’s proxy statement or Annual Report on Form 10-K.
5. Committee Report. The Committee shall produce the compensation committee report on executive officer compensation required by the rules and regulations of the Securities and Exchange Commission to be included in the proxy statement, Annual Report on Form 10-K, or any other reports.
6. Equity Ownership. The Committee shall periodically review the levels of equity ownership of executive officers and non-employee directors and whether equity ownership guidelines for executive officers are appropriate. If the Board or the Committee determines such equity ownership guidelines to be appropriate, the Committee thereafter shall periodically review and reassess, and recommend to the Board any proposed changes in, the terms of such guidelines and shall monitor compliance with guidelines approved by the Board from time to time.
7. Succession of Executive Officers. Subject to the Stockholders Agreement, the Committee shall periodically report to the Board on succession planning for the Chief Executive Officer and for such other executive officers as the Board may request or the Committee may otherwise determine to be appropriate.
8. Compensation Review and Risk Assessment. Compensation Review and Risk Assessment. The Committee shall periodically review the Company’s overall executive officer compensation principles and structure. The Committee shall review and assess risks arising from the Company’s employee compensation policies and practices and whether any such risks are reasonably likely to have a material adverse effect on the Company. The Committee shall report to the Board at least annually regarding Chief Executive Officer compensation.
9. Additional Powers. The Committee shall have such other duties as may be delegated from time to time by the Board.

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 as it deems appropriate from time to time under the circumstances.
3. Reports to 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. Consulting Arrangements. The Committee shall have the authority to retain, oversee and terminate any compensation consultant to be used to assist in the evaluation of executive officer compensation and shall have authority to approve the consultant's fees and other retention terms. The Committee shall also have authority to commission compensation surveys or studies, as well as reviews of executive compensation relative to the Company's peer group, industry and peer group compensation trends, new compensation regulations and their impact, and analyses by shareholder advisory groups. The Committee is empowered to cause the Company to pay the compensation of such consultants as established by the Committee. The Committee may select a compensation consultant to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the factors specified in the applicable Nasdaq rules.
6. Independent Advisors. The Committee shall have the sole authority to engage and oversee such independent legal, accounting 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 to cause the Company to pay the compensation of such advisors as established by the Committee. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other advisors retained by the Committee, and the Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to any such advisor retained by the Committee. The Committee may select such advisors or receive advice from any other advisor only after taking into consideration those independence factors enumerated by Nasdaq rules.
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.