

## Bottomline Technologies

### Share Ownership Guidelines

The Board of Directors of Bottomline Technologies believes that it is in the best interest of the company and its stockholders to create alignment between the company's directors and named executive officers and the long-term performance of the company. To meet this objective, the Board has established stock ownership guidelines for named executive officers (as a multiple of base salary) and non-management directors (as a multiple of annual cash retainer) listed below.

Position	Multiple of Base Salary / Annual Cash Retainer
Directors	5x
Chief Executive Officer	5x
Chief Financial Officer	3x
Other Named Executive Officers	2x

### Timeframe

Named executive officers and Board members have five years from the effective date of these guidelines or the time they are elected, appointed, or promoted, as the case may be, to meet these guidelines. Once achieved the requisite level must be maintained for as long as the individual is subject to these guidelines.

### Stock Ownership

For purposes of determining stock ownership levels, the following forms of equity interests in the company are included:

- Shares owned separately by the named executive officer or director or owned either jointly with, or separately by, his or her immediate family members residing in the same household;
- Shares held in trust for the benefit of the named executive officer or director or his or her immediate family members;
- Shares purchased on the open market;
- Shares obtained through stock option exercise (and not thereafter sold);
- Vested but unexercised stock options (unvested stock options do not qualify);
- Shares of restricted stock; and
- Unvested restricted stock units that are not subject to performance vesting conditions.

### Exceptions

The Leadership Development and Compensation Committee will evaluate whether exceptions should be made for any participant who, due to his or her unique financial circumstances, would incur a hardship by complying with these guidelines.

### Administration and Effective Date

The Leadership Development and Compensation Committee has authority to review and modify these guidelines from time-to-time as it deems appropriate. These Share Ownership Guidelines have been adopted by the Board of Directors of the Company as of February 13, 2020.