

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report: April 20, 2021
(Date of earliest event reported)**

APOGEE ENTERPRISES, INC.
(Exact name of registrant as specified in its charter)

Commission File Number: 0-6365

Minnesota
(State or other jurisdiction
of incorporation)

41-0919654
(IRS Employer
Identification No.)

4400 West 78th Street - Suite 520
Minneapolis, Minnesota 55435
(Address of principal executive offices, including zip code)

(952) 835-1874
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|----------------------|--|
| Common Stock, \$0.33 1/3 Par Value | APOG | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).

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 13(a) of the Exchange Act .

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers

(e).

Time-Based Restricted Stock Awards

At meetings of the Compensation Committee (the “Committee”) and the Board of Directors (the “Board”) of Apogee Enterprises, Inc. (the “Company”) held on April 20, 2021, the executive officers listed below (the “Executive Officers”) were awarded shares of time-based restricted stock in the amounts indicated below:

| Name | Position | Number of Shares of Restricted Stock | |
|------------------|--|--------------------------------------|-------------------|
| | | Awarded | Fully Vested Date |
| Ty R. Silberhorn | Chief Executive Officer and President | 23,048 | April 30, 2024 |
| Nisheet Gupta | Executive Vice President and Chief Financial Officer | 12,360 | April 30, 2024 |
| Curtis J. Dobler | Chief Human Resources Officer | 7,473 | April 30, 2024 |
| Brent C. Jewell | President, Architectural Framing Segment | 8,712 | April 30, 2024 |

Such restricted stock awards were made pursuant to the shareholder-approved Apogee Enterprises, Inc. 2019 Stock Incentive Plan (the “Stock Incentive Plan”), a copy of which is on file with the Securities and Exchange Commission as Exhibit 4.5 to the Company’s Registration Statement on Form S-8 filed on February 12, 2020.

The shares of restricted stock vest in three equal annual installments commencing on April 30, 2022 (such three-year period is referred to herein as the “Restricted Period”). In the event the executive officer’s employment is terminated prior to the end of the Restricted Period by reason of Retirement (as defined in the Restricted Stock Award Agreement, the (“RSA Agreement”)) or involuntary termination without Cause (as defined in the RSA Agreement), the Committee has the right to cause the remaining unvested shares to be accelerated as of the date of such Retirement or involuntary termination without Cause. In the event the executive officer’s employment is terminated prior to the end of the Restricted Period by reason of Disability (as defined in the RSA Agreement) or death, the shares of restricted stock will become immediately vested in full.

In the event of both a Change in Control (as defined in the Stock Incentive Plan) during the Restricted Period and the termination of the executive officer’s employment, either simultaneously or subsequently by the Company without Cause or by the executive officer for Good Reason (as defined in the RSA Agreement) during the Restricted Period, the restrictions with respect to all of the shares held by the executive officer at the time of termination shall lapse and the shares shall immediately vest as of the date of such termination of employment.

The form of Restricted Stock Agreement used in connection with restricted stock awards under the Stock Incentive Plan, including the awards to the executive officers listed above, a copy of which is filed as Exhibit 10.1 hereto (the “Form of Restricted Stock Agreement”), is incorporated herein by reference. The foregoing summary of the Form of Restricted Stock Agreement is subject to, and qualified in its entirety by, the full text of the Form of Restricted Stock Agreement incorporated herein by reference.

Performance Share Awards

At meetings of the Committee and the Board held on April 20, 2021, the Executive Officers were awarded (i) three-year cash performance awards and (ii) units (“Units”) representing the right to receive shares of common stock of the Company (collectively, the “Performance Awards”). The Performance Awards establish a three-year performance period commencing on February 28, 2021 and ending on March 2, 2024 (the “Performance Period”). The performance metric is return on invested capital. The Performance Awards represent the right to receive (i) a cash payment from the Company and (ii) Units based on the extent the Company achieves the threshold, target and maximum performance level of the performance metric. The dollar amount that may actually become payable, and the number of Units that may actually become issuable, may be between 0% and 200% of the target values specified in the performance award agreement, depending on the extent to which the threshold, target or maximum performance levels of the performance goals are achieved.

Participants will receive a cash payment and Units pursuant to the Performance Awards if the performance metric is achieved at or above the threshold level. The determination of the cash payment and Unit amounts will occur as soon as practicable after the Committee determines whether, and the extent to which, the performance metric has been achieved.

In the event employment is terminated prior to the end of the Performance Period other than by reason of death, Disability or Retirement (as such terms are defined in the award agreement), the Performance Award will be immediately and irrevocably forfeited. In the event employment is terminated other than by reason of death, Disability or Retirement prior to the end of the Performance Period, the Performance Award will be immediately and irrevocably forfeited. In the event employment is terminated prior to the end of the Performance Period by reason of death, Disability or Retirement, the executive officer or the executive officer's estate, as applicable, will be entitled to receive a pro-rata payment (based on the amount of time elapsed between the beginning of the Performance Period and the date of termination) after the end of the Performance Period based on the level of achievement of the performance metric. In the event the executive officer's employment is terminated after the Performance Period by reason of death, Disability or Retirement, the executive officer or the executive officer's estate, as applicable, will be entitled to receive, if not yet paid, the Performance Award.

The Performance Period will end on the date of the Change in Control, and the award will be adjusted by the Committee in its sole discretion. If a Change of Control occurs after the Performance Period, the Company will pay any unpaid amount of the Initial Payment and the Final Payment.

The Performance Awards are subject to forfeiture or recoupment if the Board, in its sole discretion, determines that events have occurred that are covered by the Company's Clawback Policy and that forfeiture or recoupment is appropriate.

The Performance Awards were granted pursuant to the Stock Incentive Plan. The form of award agreement is filed as Exhibit 10.2 hereto and is incorporated herein by reference. The foregoing summary of the Performance Awards is subject to, and qualified in its entirety by, the full text of the form of award agreement incorporated herein by reference.

Executive Short-Term Incentive Plan

At a meeting of the Committee held on April 20, 2021, the Company adopted a form of annual Executive Short-Term Incentive Plan (the "STIP"). The amount earned by an STIP participant (an "Incentive Award") will be based on performance against performance metrics, and will be assessed, in the sole discretion of the Committee, based on metrics and weightings that are established at the beginning of each STIP year and communicated to participants. The Committee has determined that the metrics for the 2021 Incentive Awards will be net sales and EBIT.

In order for an Incentive Award to be earned, payable and calculable under the terms and conditions of the STIP, a minimum of threshold performance must be earned on at least one of the applicable metrics. The dollar amount that may actually become payable may be between 0% and 200% of the target values specified in the participant memorandum, depending on the extent to which the threshold, target or maximum performance levels of the performance goals are achieved.

The Incentive Awards are subject to forfeiture or recoupment if the Board, in its sole discretion, determines that events have occurred that are covered by the Company's Clawback Policy and that forfeiture or recoupment is appropriate.

A form of memorandum setting forth the performance metrics under the STIP is filed as Exhibit 10.3 hereto and incorporated herein by reference. The terms and conditions of the STIP are filed as Exhibit 10.4 hereto and incorporated herein by reference. The foregoing summaries of the memorandum and terms and conditions are subject to, and qualified in its entirety by, the full text of the forms of memorandum and terms and conditions incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

At its meeting on April 21, 2021, the Board approved the amendment and restatement of the Company's Amended and Restated By-Laws (the "By-Laws") to (i) provide for remote meetings of the Company's shareholders solely by means of remote communication and (ii) make other amendments intended to align the By-Laws with the Minnesota Business Corporation Act and Articles of Incorporation of the Company. A copy of the amendments to the By-Laws is filed as Exhibit 3.1 hereto and incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 3.1 [Amendments to Amended and Restated By-Laws of Apogee Enterprises, Inc.](#)
- 10.1 [Form of Restricted Stock Agreement.](#)
- 10.2 [Form of Performance Award Agreement.](#)
- 10.3 [Form of Executive Short-Term Incentive Plan Memorandum.](#)
- 10.4 [Executive Short-Term Incentive Plan Terms and Conditions.](#)
- 104 Cover Page interactive Data file (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

APOGEE ENTERPRISES, INC.

By: /s/ Meghan M. Elliott

Meghan M. Elliott

Vice President, General Counsel and Secretary

Date: April 26, 2021

AMENDED AND RESTATED BY-LAWS
OF
APOGEE ENTERPRISES, INC., A MINNESOTA CORPORATION

ARTICLE I

SHAREHOLDERS

Section 1.01. Places of Meetings. Meetings of shareholders entitled to vote shall be held (a) at any place within or without the State of Minnesota which may be designated by resolution of the Board of Directors, or (b) at any place within Hennepin County, Minnesota, when the meeting is called by or at the demand of the corporation's shareholders. The Board may determine that shareholders not physically present in person or by proxy at a shareholder meeting may, by means of remote communication, participate in a shareholder meeting held at a designated place. The Board also may determine that a meeting of the shareholders shall not be held at a physical place, but instead solely by means of remote communication. Participation by remote communication constitutes presence at the meeting.

Section 1.02. Regular Meetings. A regular meeting of shareholders entitled to vote shall be held on such date as the Board of Directors shall by resolution establish. At the regular meeting, members of the Board of Directors shall be elected as provided in these By-laws and the Articles of Incorporation, and such other business may be transacted as shall be properly brought before the meeting.

Section 1.03. Special Meetings. Special meetings of the shareholders may be held at any time and for any purpose and may be called by the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer, two or more directors or by a shareholder or shareholders holding 10% or more of the voting power of all shares entitled to vote, except that a special meeting for the purpose of considering any action to directly or indirectly facilitate or affect a business combination, including any action to change or otherwise effect the composition of the Board of Directors for that purpose, must be called by 25% or more of the voting power of all shares entitled to vote. A shareholder or shareholders holding the requisite percentage of the voting power of all shares entitled to vote may demand a special meeting of the shareholders by written notice of demand given to the Chairman of the Board, the Chief Executive Officer or the Chief Financial Officer of the corporation and containing the purposes of the meeting. Within 30 days after receipt of demand by one of those officers, the Board of Directors shall cause a special meeting of shareholders to be called and held on notice no later than 90 days after receipt of the demand, at the expense of the corporation. Special meetings shall be held on the date and at the time and place fixed by the Chairman of the Board or the Board of Directors, except that a special meeting called by or at demand of a shareholder or shareholders shall be held in the county where the principal executive office is located. The business transacted at a special meeting shall be limited to the purposes as stated in the notice of the meeting.

Section 1.04. Notice of Meetings. Written notice of the time and place of any meeting of the shareholders entitled to vote thereat shall be sent to their addresses as the same appear on the stock ledger or on the records of the corporation, at least five days prior to the meeting, except that notice of a meeting at which a plan of merger or exchange is to be considered shall be mailed to all shareholders of record, whether entitled to vote or not, at least fourteen days prior thereto. Every notice of any special meeting called pursuant to Section 1.03 hereof shall state the purpose or purposes for which the meeting has been called, and the business transacted at all special meetings shall be confined to the purposes stated in the notice. The written notice of any meeting at which a plan of merger or exchange is to be considered shall so state such as a purpose of the meeting. A copy or short description of the plan of merger or exchange shall be included in or enclosed with such notice.

Section 1.05. Meetings Without Notice. A shareholder may waive notice of any meeting in writing given either before or after the meeting. By attendance at ~~and participation in~~ any meeting of the shareholders, including attendance by remote communication, a shareholder shall be deemed to have waived notice thereof, unless the shareholder properly objects pursuant to Minnesota Statutes §302A.435, Subdivision 4. Whenever all the shareholders entitled to vote shall be present at or consent to or participate in a meeting without objection, such meeting shall be deemed to be a legal meeting, and all the business transacted shall be valid in all respects the same as though such meeting had been regularly called pursuant to proper notice.

Section 1.06. Quorum and Adjourned Meetings. The holders of a majority of the shares of stock entitled to vote, present in person or represented by proxy, shall constitute a quorum at all meetings of shareholders, except as may be otherwise provided by law or by the Articles of Incorporation. In the absence of a quorum, any meeting may be adjourned from time to time or from place to place, and no notice as to such adjourned meeting or the place thereof need be given other than by announcement at the meeting at which the requisite amount of voting stock shall be represented. Any business may be transacted which might have been transacted at the meeting as originally called.

Section 1.07. Voting and Proxies. At each meeting of the shareholders, every shareholder having the right to vote shall be entitled to vote either in person or by proxy. Each shareholder, unless the Articles of Incorporation or applicable law provide otherwise, shall have one vote for each share having voting power registered in such shareholder's name on the books of the corporation. Jointly owned shares may be voted by any joint owner unless the corporation receives written notice from any one of them denying the authority of that person to vote those shares. ~~Upon the demand of any shareholder, the vote upon any question before meeting shall be by ballot. Except as otherwise required by law or specified in the Articles of Incorporation, the shareholders shall take action by the affirmative vote of the holders of the greater of (a) a majority of the voting power of the shares present and entitled to vote on that item of business or (b) a majority of the voting power of the minimum number of shares entitled to vote that would constitute a quorum for the transaction of business at a duly held meeting of shareholders. All questions shall be decided by a majority vote of the number of shares entitled to vote and represented at the meeting in person or by proxy at the time of the vote except if otherwise required by applicable law, the Articles of Incorporation, or these By-Laws.~~

Section 1.08. Record Date. The Board of Directors may fix a time, not exceeding 60 days preceding the date of any meeting of shareholders, as a record date for the determination of the shareholders entitled to notice of and to vote at such meeting, notwithstanding any transfer of shares on the books of the corporation after any record date so fixed.

Section 1.09. Nomination of Directors. Only persons nominated in accordance with the following procedures shall be eligible for election by shareholders as directors. Nominations of persons for election as directors at a meeting of shareholders called for the purpose of electing directors may be made (a) by or at the direction of the Board of Directors or (b) by any shareholder in the manner herein provided. For a nomination to be properly made by a shareholder, the shareholder must give written notice to the Secretary of the corporation so as to be received at the principal executive offices of the corporation not later than (a) with respect to an annual meeting of shareholders, at least 120 days before the date that is one year after the prior year's regular meeting and (b) with respect to a special meeting of shareholders for the election of directors, the close of business on the seventh day following the date on which the notice of such meeting is first given to shareholders. Each such notice shall set forth (a) the name and address of the shareholder who intends to make the nomination and of the person or persons to be nominated; (b) a representation that the shareholder is a holder of record of stock of the corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (c) a description of all arrangements or understanding between the shareholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the shareholder; (d) such other information regarding each nominee proposed by such shareholder as would have been required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission had each nominee been nominated, or intended to be nominated, by the Board of Directors; and (e) the consent of each nominee to serve as a director of the corporation if so elected.

Section 1.10 Shareholder Proposals. To be properly brought before a regular meeting of shareholders, business must be (a) specified in the notice of the meeting, (b) directed to be brought before the meeting by the Board of Directors or (c) proposed at the meeting by a shareholder who (i) was a shareholder of record at the time of giving of notice provided for in these bylaws, (ii) is entitled to vote at the meeting and (iii) gives prior notice of the matter, which must otherwise be a proper matter for shareholder action, the manner herein provided. For business to be properly brought before a regular meeting by a shareholder, the shareholder must give written notice to the Secretary of the corporation so as to be received at the principal executive offices of the corporation at least 120 days before the date that is one year after the prior year's regular meeting. Such notice shall set forth (a) the name and record address of the shareholder and of the beneficial owner, if any, on whose behalf the proposal will be made, (b) the class and number of shares of the corporation owned by the shareholder and beneficially owned by the beneficial owner, if any, on whose behalf the proposal will be made, (c) a brief description of the business desired to be brought before the regular meeting and the reasons for conducting such business and (d) any material interest in such business of the shareholder and the beneficial owner, if any, on whose behalf the proposal is made. The Chair of the meeting may refuse to acknowledge any proposed business not made in compliance with the foregoing procedure.

ARTICLE II

DIRECTORS

Section 2.01. Number and Election. Directors shall be divided into three classes of approximately equal size and, after an initial staggering of director terms, shall be elected at each regular shareholder meeting for three-year terms as provided in the corporation's Articles of Incorporation. The number of directors shall be fixed exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the Board of Directors then in office.

Section 2.02. Vacancies. Any vacancies in the Board of Directors by reason of an increase in the number of directors, death, disability, resignation, removal or otherwise, shall be filled solely by majority vote of the remaining directors then in office, though less than a quorum, and any such director so elected shall hold office for a term expiring at the regular meeting of shareholders at which the term of office of the class to which the director has been elected, expires.

Section 2.03. Removal. Any director may be removed from office as a director in the manner prescribed in the Articles of Incorporation. ~~(i) by the affirmative vote of the holders of 80% of the combined voting power of the then outstanding shares of stock of the corporation entitled to vote generally in that election of directors, voting together as single class and only for cause, or (ii) by a majority of the directors then in office with or without cause.~~

Section 2.04. Place of Meetings. The Board of Directors may meet at such places, in the State of Minnesota or in any State, as the majority may from time to time determine.

Section 2.05. Regular Meetings. The Board of Directors may provide by resolution the date, time and place, either within or without the State of Minnesota, for the holding of meetings of the Board of Directors without other notice than such resolution.

Section 2.06. Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board, the Chief Executive Officer, the President or by any two directors, by giving at least two days' notice thereof.

Section 2.07. Meetings Without Notice. Any director may in writing either before or after the meeting, waive notice thereof. Without notice, any director by his attendance at any meeting of the Board of Directors, or at any duly constituted committee thereof, shall be deemed to have waived notice thereof, except where the director objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and does not participate thereafter in the meeting.

Section 2.08. Consent to Action. Any action which might be taken at a meeting of the Board of Directors, or of any duly constituted committee thereof, may be taken without a meeting if done in writing signed by all of the directors, or members of such committees.

Section 2.09. Conference Communications. Any or all directors may participate in any meeting of the Board of Directors, or of any duly constituted committee thereof, by any means of communication through which the directors may simultaneously hear each other during such meeting. For the purposes of establishing a quorum and taking any action at the meeting, such directors participating pursuant to this Section 2.09 shall be deemed present in person at the meeting; and the place of the meeting shall be the place of origination of the conference telephone conversation or other comparable communication technique.

Section 2.10. Quorum and Adjourned Meetings. At all meetings of the Board of Directors, a quorum sufficient for the transaction of business shall consist of a majority of the directors. If, however, such quorum shall not be present at any such meeting, those present thereat shall have power to adjourn the meeting from day to day without notice other than announcement at the meeting, until a quorum shall be present.

Section 2.11. Committees. A resolution approved by the affirmative vote of a majority of the Board of Directors may establish committees having the authority of the Board of Directors in the management of the business of the corporation to the extent provided in the resolution. A committee shall consist of one or more persons, who need not be directors, appointed by affirmative vote of a majority of the directors present. Committees are subject to the direction and control of, and vacancies in the membership thereof shall be filled by, the Board of Directors, except as provided in Section 2.12. A majority of the members of the committee holding office immediately prior to a meeting of the committee shall constitute a quorum for the transaction of business, unless a larger or smaller proportion or number is provided in the resolution establishing the committee.

Section 2.12. Committee of Disinterested Persons. Pursuant to the procedure set forth in Section 2.11, the Board of Directors may establish a committee composed of two or more disinterested directors or other disinterested persons to determine whether it is in the best interests of the corporation to pursue a particular legal right or remedy of the corporation and whether to cause the dismissal or discontinuance of a particular proceeding that seeks to assert a right or remedy on behalf of the corporation. The committee, once established, is not subject to the direction or control of, or termination by, the Board of Directors. A vacancy on the committee may be filled by a majority of the remaining committee members. The good faith determinations of the committee are binding upon the corporation and its directors, officers and shareholders. The committee terminates when it issues a written report of its determination to the Board of Directors.

Section 2.13. Compensation. The Board of Directors may fix the compensation, if any, of directors.

ARTICLE III

OFFICERS

Section 3.01. Officers, Qualifications, Authority and Election. Officers shall be chosen by the Board of Directors and shall consist of a Chairman of the Board, a Chief Executive

Officer, a President, a Secretary, a Chief Financial Officer, a Treasurer, a Controller and such other officers as the Board of Directors may from time to time deem advisable including one or more Vice Presidents, a Vice Chairman and an Executive Vice President. The Board of Directors may fix the powers, duties and compensation of any of the officers not specifically provided for herein. Officers, other than the Chairman of the Board, the Chief Executive Officer and the President, may or may not be members of the Board of Directors. Any two or more offices may be held by the same person at the same time. Officers shall hold their respective offices at the pleasure of the Board of Directors. Any officer may be removed at any time by the Board of Directors with or without cause. In case of the death, disqualification, absence or inability to act of any officer of the corporation or for any other reason the Board of Directors may deem sufficient, the Board of Directors may delegate the power and/or duties of such officers to any other officer or to any director. Ownership of stock shall not be a qualification necessary to the holding of office.

Section 3.02. Chairman of the Board. The Chairman of the Board shall preside at all meetings of the shareholders and of the directors. The Chairman of the Board shall have such other powers and perform such other duties as the Board of Directors may from time to time prescribe.

Section 3.03. Vice Chairman. In the absence of the Chairman of the Board, the Vice Chairman shall preside at meetings of the shareholders and of the directors.

Section 3.04. Chief Executive Officer. The Chief Executive Officer shall have general and active management of the business under the supervision and direction of the Board of Directors, and shall be responsible for carrying out all orders and resolutions of the Board of Directors. The Chief Executive Officer shall have the general powers and duties usually vested in the office of the chief executive officer of a corporation and shall have such other powers and perform such other duties as the Board of Directors may from time to time prescribe.

Section 3.05. President. The President shall perform such duties as the Board of Directors or the Chief Executive Officer may from time to time designate.

Section 3.06. Inability of the Chief Executive Officer. In the case of the death, disqualification, absence or incapacity of the Chief Executive Officer, the Chairman of the Board or, in the event of his or her death, disqualification, absence or incapacity, the Vice Chairman, shall have all the powers and perform all the duties of the Chief Executive Officer. In case of the death, disqualification, absence or incapacity of the Chief Executive Officer, Chairman of the Board and the Vice Chairman, then the President or, failing such, the Executive Vice President or, failing such, the most senior Vice President, if any, shall have all of the powers and perform all of the duties of the Chief Executive Officer.

Section 3.07. Secretary. The Secretary shall attend all meetings of the Board of Directors and of the shareholders, and shall record all votes and the minutes of all proceedings thereof. The Secretary shall keep the stock books of the corporation and shall have custody of the corporate seal. The Secretary shall give or cause to be given notice of all meetings of the shareholders and of the Board of Directors; provided, however notice given by another shall not

be ineffective merely because it was not given by the Secretary. The Secretary shall perform such other duties as may from time to time be prescribed by the Board of Directors or by the Chief Executive Officer.

Section 3.08. Chief Financial Officer. The Chief Financial Officer shall be responsible for all financial operations of the corporation, including, without limitation, raising funds, establishing and maintaining banking relationships, keeping accurate financial records for the corporation, financial administration and maintenance of internal controls. The Chief Financial Officer shall report the financial condition of the corporation at the annual meeting of the shareholders in each year and at all other times when requested by the Board of Directors or the Chief Executive Officer, and shall perform such other duties as may be prescribed by the Board of Directors or the Chief Executive Officer.

Section 3.09. Treasurer. The Treasurer shall have the care and custody of the corporate funds and securities, and shall disburse the funds of the corporation as may be ordered from time to time by the Board of Directors or the Chief Executive Officer. The Treasurer shall perform such other duties as may be prescribed by the Board of Directors or the Chief Executive Officer.

Section 3.10. Controller. ~~The Controller shall be the chief accounting officer of the corporation.~~ The Controller shall be responsible, under the direction of the Chief Financial Officer, for keeping complete and accurate records of the business, assets, liabilities and transaction of the corporation and for the preparation of such financial statements as may be required by law or are needed for internal management purposes. The Controller shall perform such other duties as may be prescribed by the Board of Directors, the Chief Executive Officer or the Chief Financial Officer.

ARTICLE IV

CAPITAL STOCK

Section 4.01. Stock Certificates. The shares of the corporation may be either certificated shares or uncertificated shares or a combination thereof. A resolution approved by a majority of the directors may provide that some or all of any or all classes and series of the shares of the corporation will be uncertificated shares. Each holder of duly issued certificated shares of the corporation shall be entitled to a certificate for such shares, to be in such form as shall be prescribed by law and adopted by the Board of Directors. Certificates for such shares shall be numbered in the order in which they shall be issued and shall be signed, in the name of the corporation, by the president, the secretary or any assistant secretary, if there be one, or by such officers as the Board of Directors may designate. If a certificate is signed by a transfer agent or registrar, the signature of any such officer of the corporation may be a facsimile signature. If a person signs or has a facsimile signature placed upon a certificate while an officer, transfer agent or registrar of the corporation, the certificate may be issued by the corporation even if the person has ceased to serve in that capacity before the certificate is issued, with the same effect as if the person had that capacity at the date of its issue. With respect to certificated shares, every certificate surrendered to the corporation or its transfer agent for exchange or transfer shall be canceled, and no new certificate or certificates shall be issued in

exchange for any existing certificate until such existing certificate shall have been so canceled, except in cases provided for in Section 4.04.

Section 4.02. Transfer of Shares. The transfer of shares on the stock transfer books of the corporation may be authorized only by the shareholder of record thereof, or by such shareholder's legal representative, who shall furnish proper evidence of authority to transfer, or by such shareholder's duly authorized attorney-in-fact, and, in the case of certificated shares, upon surrender of the certificate or the certificates for such shares to the corporation or its transfer agent duly endorsed.

Section 4.03. Ownership. The corporation may treat as the exclusive owner of shares of the corporation for all purposes, the person or persons in whose name shares are registered on the books of the corporation, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, save as may be expressly provided by applicable law.

Section 4.04. Lost or Destroyed Certificates. Any shareholder claiming a certificate for shares to be lost, stolen or destroyed shall make an affidavit of that fact in such form as the Board of Directors shall require and shall give the corporation a bond of indemnity in form, in an amount, and with one or more sureties satisfactory to the Board of Directors, to indemnify the corporation against any claim which may be made against it on account of the reissue of such certificate, whereupon a new certificate may be issued in the same tenor and for the same number of shares as the one alleged to have been lost, stolen or destroyed.

ARTICLE V

EXECUTION OF CORPORATE CONTRACTS

Except as otherwise provided by the Board of Directors, all contracts of the corporation shall be executed on its behalf by the Chairman of the Board, the Chief Executive Officer, the President, the Chief Financial Officer, the Treasurer, the Controller, an Executive Vice President, a Vice President or such other person or persons as one of these officers may from time to time authorize so to do. Notes given and drafts accepted by the corporation shall be valid only when signed by the Chairman of the Board, the Chief Executive Officer, the President, the Chief Financial Officer, the Treasurer, the Controller, an Executive Vice President, a Vice President or such other person as one of these officers may from time to time authorize so to do. Checks, drafts, and other evidences of indebtedness to the corporation shall, for the purpose of deposit, discount and collection, be endorsed by these same officers or their delegates. Whenever the Board of Directors shall provide that any contract be executed or any other act be done in any other manner and by any other officer than as specified in these By-Laws, such method of execution or action shall be as equally effective to bind the corporation as specified herein.

ARTICLE VI

FISCAL YEAR

The fiscal year of the corporation shall end with the close of business on the Saturday closest to the last day in February in each year or as otherwise determined by the Board of Directors.

ARTICLE VII

INDEMNIFICATION

The corporation shall indemnify such persons, for such expenses and liabilities, in such manner, under such circumstances, and to such extent as required or permitted by the Minnesota Business Corporation Act, §302A.521, as now enacted or hereafter amended.

ARTICLE VIII

EXCLUSIVE FORUM

Unless the corporation consents in writing to the selection of an alternative forum, the state or federal courts in Hennepin County, Minnesota shall be the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the corporation, (b) any action asserting a claim for breach of a fiduciary duty owed by any director, officer, employee, or agent of the corporation to the corporation or the corporation's shareholders, (c) any action asserting a claim arising pursuant to any provision of the Minnesota Business Corporation Act, the Articles of Incorporation, or these By-Laws (as any may be amended from time to time), or (d) any action asserting a claim governed by the internal affairs doctrine, in each case subject to said courts having personal jurisdiction over the indispensable parties named as defendants therein. If any action the subject matter of which is within the scope of this Article VIII is filed in a court other than a state or federal court in Hennepin County, Minnesota (a "Foreign Action") by any shareholder, such shareholder shall be deemed to have consented to: (i) the personal jurisdiction of the state or federal courts in Hennepin County, Minnesota in connection with any action brought in any such court to enforce this Article VIII; and (ii) having service of process made upon such shareholder in any such action by service upon such shareholder's counsel in the Foreign Action as agent for such shareholder. If any provision of this Article VIII shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provision in any other circumstance and of the remaining provisions of this Article VIII (including, without limitation, each portion of any sentence of this Article VIII containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities or circumstances shall not in any way be affected or impaired thereby.

ARTICLE IX

AMENDMENTS

These By-Laws may be altered or amended by majority vote of the entire Board of Directors, subject to the power of the shareholders to adopt, amend or repeal the By-Laws as provided in Minnesota Statutes §302A.181, Subdivision 3.

Amended and Restated By-Laws adopted by the Board of Directors of Apogee Enterprises, Inc. on ~~June 28, 2018~~ [April 21, 2021](#).



RESTRICTED STOCK AGREEMENT

| GRANTED TO | GRANT DATE | NUMBER OF SHARES OF RESTRICTED STOCK | EMPLOYEE IDENTIFICATION NUMBER |
|--|------------|--------------------------------------|--------------------------------|
| [Name] [Street Address] [City, State Zip Code] | mm/dd/yyyy | xxxx | [EID] |

1. **This Grant.** Apogee Enterprises, Inc., a Minnesota corporation (the “*Company*”), hereby grants to the individual named above (the “*Employee*”), as of the above grant date and subject to the terms and conditions set forth in this restricted stock agreement (this “*Agreement*”) and in the Apogee Enterprises, Inc. 2019 Stock Incentive Plan, as amended from time to time (the “*Plan*”), the number of shares of restricted stock set forth above (the “*Shares of Restricted Stock*”). Capitalized terms used in this Agreement which are not defined herein shall have the meanings given to such terms in the Plan.
2. **Vesting and Forfeiture.** Except as provided below, the Shares of Restricted Stock shall vest as follows:

| <u>Vesting Date</u> | <u>Number of Shares Vested</u> |
|---------------------|--------------------------------|
| ____, 20__ | _____ |
| ____, 20__ | _____ |
| ____, 20__ | _____ |
| ____, 20__ | _____ |

Termination of Employment. Upon the Employee’s Termination of Employment, any remaining unvested Shares of Restricted Stock shall cease vesting immediately, and shall be irrevocably forfeited on the 30th day following the Employee’s Termination of Employment, unless vesting is accelerated as provided below.

Retirement or Involuntary Termination Without Cause. In the event the Employee incurs an involuntary Termination of Employment by the Company without Cause, or a voluntary Termination of Employment by reason of the Employee’s Retirement, the Committee reserves the right, exercisable by the Committee prior to or within 30 days following the date of the Employee’s Termination of Employment, to cause vesting of the remaining unvested Shares of Restricted Stock to be accelerated, in whole or in part, as of the date of such Termination of Employment.

Disability or Death. In the event the Employee incurs a Termination of Employment by reason of the Employee’s Disability or death, any remaining unvested Shares of Restricted Stock shall vest as of the date of such Disability or death.

Change in Control. In the event of a Change in Control of the Company and the Employee simultaneously or subsequently incurs a Termination of Employment by the Company without Cause, or by the Employee for Good Reason, any remaining unvested Shares of Restricted Stock shall vest as of the date of such Termination of Employment.

The terms “Cause,” “Good Reason,” and “Termination of Employment” are defined in the attached Exhibit A.

3. **Rights as Shareholder and Restrictions During the Vesting Period.** Except as provided below, upon issuance of the Shares of Restricted Stock and prior to vesting, the Employee shall have all of the rights of a shareholder with respect to the Shares of Restricted Stock, including the right to vote the Shares of Restricted Stock, unless and until the Employee forfeits the Shares of Restricted Stock as provided in Section 2. Notwithstanding the foregoing, during the vesting period, the Shares of Restricted Stock shall be subject to the following restrictions:
 - The Company will issue the Shares of Restricted Stock in the Employee’s name and may, at its option, issue the Shares of Restricted Stock by book-entry registration or issuance of a stock certificate or

certificates, which certificate or certificates shall be held by the Company. The Shares of Restricted Stock shall be restricted from transfer and shall be subject to an appropriate stop-transfer order. If any certificate is issued, the certificate shall bear an appropriate legend referring to the restrictions applicable to the Shares of Restricted Stock. If any certificate is issued, the Employee shall be required to execute and deliver to the Company a stock power relating to the Shares of Restricted Stock as a condition to the receipt of this award.

- Until the Shares of Restricted Stock vest as provided in Section 2, the Employee may not sell, transfer, pledge or otherwise encumber unvested Shares of Restricted Stock. Neither the right to receive the Shares of Restricted Stock nor any interest under the Plan may be transferred by the Employee, and any attempted transfer shall be void.
 - The Employee shall accumulate an unvested right to dividend amounts on the Shares of Restricted Stock if cash dividends are declared on the shares on or after the Grant Date. Each time a dividend is paid on Shares, the Employee shall accrue an amount equal to the amount of the dividend payable on the Employee's Restricted Stock on the dividend record date. The accrued amounts shall be subject to the same vesting, forfeiture and share delivery terms in Sections 2 and 3 herein as if they had been awarded on the Grant Date. The Employee shall not be entitled to amounts with respect to dividends declared prior to the Grant Date. All dividend amounts accumulated with respect to forfeited Restricted Stock shall also be irrevocably forfeited.
 - Any securities or property (other than cash) that may be issued with respect to the Shares of Restricted Stock as a result of any stock dividend, stock split, business combination or other event shall be subject to the restrictions and other terms and conditions contained in this Agreement.
 - The Employee shall not be entitled to receive any Shares of Restricted Stock prior to the completion of any registration or qualification of the Shares of Restricted Stock under any federal or state law or governmental rule or regulation that the Company, in its sole discretion, determines to be necessary or advisable. In addition, all Shares of Restricted Stock issued hereunder remain subject to all other restrictions provided in the Plan.
4. **Income Taxes.** The Employee is liable for any federal, state and local income or other taxes ("Tax-Related Items") upon the receipt of the Shares of Restricted Stock, the lapse of restrictions relating to the Shares of Restricted Stock or the subsequent disposition of any of the Shares of Restricted Stock, and the Employee acknowledges that he or she should consult with his or her own tax advisor regarding the applicable tax consequences. Upon vesting of the Shares of Restricted Stock, the Employee shall promptly pay to the Company in cash, and/or the Company may withhold from the Employee's compensation, all applicable taxes required by the Company to be withheld or collected upon such vesting. Absent a timely election of a withholding method, all withholding shall be accomplished by withholding of Shares that would otherwise be released upon vesting having a Fair Market Value equal to the required withholding amounts for Tax-Related Items.
5. **Effectiveness; Acknowledgment.** This grant of Shares of Restricted Stock shall not be effective unless and until the Employee signs the form of Acknowledgment below through DocuSign or such other electronic means prescribed by the Company. By signing the Acknowledgment, the Employee agrees to the terms and conditions of this Agreement and the Plan and acknowledges receipt of a copy of the prospectus related to the Plan.

ACKNOWLEDGMENT:

APOGEE ENTERPRISES, INC.

EMPLOYEE'S SIGNATURE

By: _____
[Name]
[Title]

DATE

DATE

**DEFINED TERMS USED IN THE
RESTRICTED STOCK AGREEMENT**

The following terms used in this Agreement have the following meanings:

“Cause” shall mean:

(i) the willful and continued failure by the Employee substantially to perform his or her duties and obligations (other than any such failure resulting from his or her incapacity due to physical or mental illness or any such actual or anticipated failure resulting from the Employee’s termination for Good Reason),

(ii) the Employee’s conviction or plea bargain of any felony or gross misdemeanor involving moral turpitude, fraud or misappropriation of funds, or

(iii) the willful engaging by the Employee in misconduct which causes substantial injury to the Company or its Affiliates, its other employees or the employees of its Affiliates or its clients or the clients of its Affiliates, whether monetarily or otherwise. For purposes of this paragraph, no action or failure to act on the Employee’s part shall be considered “willful” unless done, or omitted to be done, by the Employee in bad faith and without reasonable belief that his or her action or omission was in the best interests of the Company.

“Good Reason” shall mean the occurrence of any of the following events, in each case, after the Employee has provided written notice to the Company within 30 days of the occurrence of such event and the Company has failed to cure, to the Employee’s reasonable satisfaction, the cause of such event within 30 days after the date of such written notice (and the Employee terminates employment within 30 days of the expiration of such cure period), except for the occurrence of such an event in connection with the termination or reassignment of the Employee’s employment by the Company (or any Affiliate then employing the Employee) for Cause, for Disability or for death:

(i) the assignment to the Employee of employment duties or responsibilities which are not at least of materially comparable responsibility and status as the employment duties and responsibilities held by the Employee immediately prior to a Change in Control, or any removal of the Employee from or any failure to reelect or reappoint the Employee to any positions held by the Employee immediately prior to a Change in Control, except in connection with the termination of his or her employment for Disability, Retirement or Cause, or as a result of the Employee’s death, or by the Employee other than for Good Reason;

(ii) a material reduction by the Company (or any Affiliate then employing the Employee) in the Employee’s base salary as in effect immediately prior to a Change in Control or as the same may be increased from time to time during the term of this Agreement; or

(iii) the Company’s (or any Affiliate then employing the Employee) requiring the Employee to be based anywhere other than within 50 miles of the Employee’s office location immediately prior to a Change in Control, except for requirements of temporary travel on the Company’s business to an extent substantially consistent with the Employee’s business travel obligations immediately prior to a Change in Control.

“Termination of Employment” shall mean the Employee’s termination of employment with the Company and all Affiliates. For avoidance of doubt, if the Employee is employed by an Affiliate that is sold or otherwise ceases to be an Affiliate of the Company, the Employee shall incur a Termination of Employment.



PERFORMANCE AWARD AGREEMENT

| GRANTED TO | GRANT DATE | AMOUNT OF AWARD | EMPLOYEE IDENTIFICATION NUMBER |
|--------------------------|------------|-------------------------------|--------------------------------|
| [Name] | | Target Cash Award: \$ _____ | |
| [Street] | __/__/20__ | Target Unit Award: ____ Units | [EID] |
| [City], [State] [Postal] | | | |

1. **The Grant.** Apogee Enterprises, Inc, a Minnesota corporation (“the *Company*”), hereby grants to the individual named above (the “*Employee*”) as of the above Grant Date the right to receive: (i) the target dollar value specified above (the “*Target Cash Award*”) and (ii) the target number of units representing the right to receive shares of common stock of the Company specified above (the “*Target Unit Award*”) on the terms and conditions contained herein (together, the “*Performance Award*”). The dollar amount that may actually become payable, and the number of shares that may actually become issuable, may be between 0% and 200% of the target values specified above, depending on the extent to which the threshold, target or maximum performance levels of the performance goals are achieved.
2. **This Agreement.** This agreement, together with Exhibit A and Exhibit B (collectively, the “*Agreement*”), sets forth the terms and conditions of the Performance Award. The portion of this Performance Award pertaining to the Target Unit Award is issued pursuant to the Apogee Enterprises, Inc. 2019 Stock Incentive Plan, as amended from time to time (the “*Plan*”), and subject to its terms.
3. **Performance Period.** The “*Performance Period*” for purposes of determining the extent to which amounts will be paid under this Performance Award shall be fiscal year 20__ through and including fiscal year 20__.
4. **Performance Goals.** The performance goals for purposes of determining the extent to which amounts will be paid under this Performance Award are set forth in the attached Exhibit B.
5. **Payment.** Subject to the terms and conditions of this Agreement, the amount of cash to be paid (the “*Cash Payment*”) and shares to be issued (the “*Share Payment*”) to the Employee pursuant to this Performance Award will be based on whether and to what extent the threshold, target or maximum performance levels of the performance goals are achieved, as set forth in the attached Exhibit B and as determined by the Compensation Committee of the Company’s Board of Directors (the “*Committee*”) in its sole discretion. The Employee will not receive a payment pursuant to this Performance Award unless one or more performance goals is achieved at or above the threshold level. The determination of the payment amount will occur as soon as practicable after the Committee determines, in its sole discretion after the end of the Performance Period (or, in the case of a Change in Control (as defined in the Plan), after the Truncated Performance Period, as applicable), whether, and the extent to which, the performance goals have been achieved (the “*Determination Date*”). As soon as administratively feasible following the Determination Date (but in no event later than 75 days following the end of the Performance Period), the Company shall pay to the Employee any Cash Payment or Share Payment to which the Employee has become entitled.
6. **Termination of Employment.** In the event the Employee’s employment is terminated prior to the end of the Performance Period, this Performance Award and any payment pursuant to this Agreement shall be immediately and irrevocably forfeited, unless the Employee’s employment is terminated under the circumstances described below.

In the event the Employee’s employment is terminated prior to the end of the Performance Period by reason of Retirement (as defined in the attached Exhibit A), Disability (as defined in the attached Exhibit A) or death, the Employee or the Employee’s estate, as applicable, shall be entitled to receive a pro-rata portion (based on the amount of time elapsed between the beginning of the Performance Period and the date of termination) of the Cash Payment and Share Payment earned, if any, after the end of the Performance Period to the extent that the threshold, target or maximum performance level of the performance goals is achieved, as set forth in the attached

Exhibit B and as determined by the Committee in its sole discretion. In the event the Employee's employment is terminated after the Performance Period by reason of Retirement, Disability or death, the Employee or the Employee's estate, as applicable, shall be entitled to receive the Cash Payment and Share Payment earned (if not yet paid to the Employee). Any payment to be paid to the Employee pursuant to this paragraph shall be paid in accordance with paragraph 5 above.

7. **Recoupment.** Employee acknowledges, understands and agrees that, notwithstanding anything to the contrary contained herein, any Cash Payment or Share Payment to which Employee is otherwise entitled (or which has been paid) is subject to forfeiture or recoupment, in whole or in part, at the direction of the Company's Board of Directors (the "Board") if, in the judgment of the Board, events have occurred that are covered by the Company's Clawback Policy (as it exists on the date hereof, and as it may be amended from time to time by the Board, the "Clawback Policy") and the Board further determines, in its sole discretion, that forfeiture or recoupment of all or part of the Cash Payment or Share Payment is appropriate under all of the circumstances considered by the Board. A copy of Clawback Policy may be obtained from the General Counsel upon the Employee's request.
8. **Change in Control.** If a Change in Control of the Company occurs during the Performance Period, then the Performance Period shall be deemed to end on the date of the Change in Control (the shortened Performance Period is referred to herein as the "*Truncated Performance Period*"). Payment amounts will be based on the extent of achievement of the threshold, target or maximum performance level of the performance goals, as adjusted for the Truncated Performance Period and determined by the Committee in its sole discretion. The Cash Payment and Share Payment to be paid to the Employee pursuant to this paragraph shall be paid in full in a single lump sum payment as soon as administratively feasible following the Determination Date (but in no event later than 60 days following the end of the Truncated Performance Period).

If a Change in Control of the Company occurs after the Performance Period, then the Employee shall be entitled to receive the Cash Payment and Share Payment earned (if not yet paid to the Employee) as soon as administratively feasible following the date of the Change in Control (but in no event later than 60 days following the date of the Change in Control).
9. **Restrictions on Transfer.** Neither this Performance Award, nor any right with respect to this Performance Award under this Agreement, may be sold, assigned, transferred or pledged, other than by will or the laws of descent and distribution, and any such attempted transfer shall be void.
10. **Rights as Shareholder and Restrictions.** Prior to the issuance of shares of common stock of the Company hereunder, the Employee shall not have ownership or rights of ownership of any shares underlying the Target Unit Award. However, the Employee shall accumulate an unvested right to dividend amounts on the Target Unit Award if cash dividends are declared on the underlying shares on or after the Grant Date. Each time a dividend is paid on shares, the Employee shall accrue an amount equal to the amount of the dividend payable on the number of units specified in the Employee's Target Unit Award on the dividend record date (a "*Dividend Equivalent*"). The accrued Dividend Equivalent amounts shall be subject to the same vesting, forfeiture and payment terms in Sections 5 through 8 herein as if they had been awarded on the Grant Date. If the number of units actually vested differs from the Target Unit Award, the accrued Dividend Equivalent amount shall be trued up at payment if necessary to reflect the actual number of units vested. In all events, (i) the Employee shall not be entitled to Dividend Equivalents with respect to dividends declared prior to the Grant Date; and (ii) all Dividend Equivalent amounts accumulated with respect to units that do not vest and become payable shall also be irrevocably forfeited.
11. **Income Taxes.** The Employee is liable for any federal, state and local income or other taxes applicable upon the grant of this Performance Award and the receipt of any payments pursuant to this Performance Award, and the Employee acknowledges that he or she should consult with his or her own tax advisor regarding the applicable tax consequences. The Company will satisfy any applicable tax withholding obligations arising from any payment of this Performance Award by withholding a portion of the cash or shares otherwise to be delivered equal to the amount of such taxes.
12. **Section 409A.** Notwithstanding anything in this Agreement to the contrary, to the extent that this Performance Award constitutes "deferred compensation" subject to Section 409A of the Internal Revenue Code (the "*Code*"), this Performance Award will not be payable or distributable upon a Change in Control unless the Company determines in good faith that the Change in Control meets the definition of a change in ownership or effective control (or change in ownership of a substantial portion of assets) in Section 409A(a)(2)(A)(v) of the Code and applicable guidance thereunder.
13. **Effectiveness; Acknowledgment.** This Performance Award shall not be effective unless and until the Employee signs the form of Performance Award through DocuSign or such other electronic means prescribed by the

Company. By signing the Performance Award, the Employee agrees to the terms and conditions of this Agreement and the Plan and acknowledges receipt of a copy of the prospectus related to the Plan.

ACKNOWLEDGMENT:

APOGEE ENTERPRISES, INC.

EMPLOYEE'S SIGNATURE

DATE

By:

[Name]

[Title]

DATE

**DEFINED TERMS USED IN THE
PERFORMANCE AWARD AGREEMENT**

The following terms used in this Agreement have the following meanings:

“Affiliate” shall have the meaning ascribed to such term in Rule 12b-2 promulgated under the Securities Exchange Act of 1934, as amended.

“Disability” shall mean any physical or mental condition which would qualify the Employee for a disability benefit under any long-term disability plan maintained by the Company or any Affiliate then employing the Employee.

“Retirement” shall mean the Employee’s termination of his or her employment relationship with the Company under such circumstances determined to constitute retirement by the Committee in its sole discretion.

**PERFORMANCE GOALS UNDER THE
PERFORMANCE AWARD AGREEMENT**

**Performance Goals for Three-Year Performance Period
(_____, 20__ – _____, 20__)**

| Performance Goal | Weighting | Threshold | Target | Maximum |
|------------------|-----------|-----------|--------|---------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Payment Levels | | | | |

- The amount earned by the Employee for performance between the threshold, target and maximum performance levels will be linearly interpolated.

FISCAL 20__ EXECUTIVE SHORT-TERM INCENTIVE PLAN

Date: mm/dd/yyyy
To: <Name>
From: <Name>

As a participant in the Executive Performance Program (EPP), the executive short-term incentive plan (STIP) component of the program is intended to encourage performance that achieves the very best in segment and enterprise level results. As with all components of the EPP, decisions related to your compensation are recommended by me, and subject to the review and approval of the Compensation Committee of the Board of Directors.

For Fiscal 20xx, your Target Incentive is equal to __%

The performance metrics and established performance ranges for your role are summarized in the table below.

Fiscal 20__ Performance Metrics.

| Fiscal 20xx Performance Metrics | | | | | |
|---------------------------------|-----------|-------------|-----------|--------|---------|
| Plan Payout Ranges | Weighting | < Threshold | Threshold | Target | Maximum |
| Payout Level | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

At the end of the year, I will assess your performance versus plan and where you stand with regards to driving the right long-term initiatives as established in your Fiscal 20__ goals.

Based on my assessment, I will submit an incentive recommendation to the Compensation Committee taking all factors into account. While the Committee considers and is guided by your performance on the established metrics above, it is not bound by these results and does exercise its discretion to pay different amounts.

This Executive Short-Term Incentive Plan is subject to the attached Terms and Conditions.

EXECUTIVE SHORT-TERM INCENTIVE PLAN

TERMS AND CONDITIONS

I. Introduction

The purpose and intent of this Executive Short-Term Incentive Plan (the "Plan") is to provide Executive Performance Plan participants ("Executive(s)") an executive short-term incentive plan ("STIP") for achieving performance and profit objectives. This Plan replaces and supersedes all prior bonus, incentive and commission programs for participating Executives.

This Plan is designed to reward Executives based on Company, Segment and Business Unit Performance (if applicable), and is based on each Executive's established annual performance goals. For purposes of this Plan, company performance will be determined and measured in the sole discretion of the Compensation Committee of the Board of Directors ("Compensation Committee") after the close of the Plan Year.

This Plan does not constitute and shall not be construed as a contract of employment for a definite term with any Executive. Except to the extent provided by applicable law or individual written employment agreements, either the Company or the Executive may terminate employment at any time, and for any reason whatsoever, with or without cause, and with or without advance notice.

II. Effective Date

The Plan is effective for the **Fiscal Year (the "Plan Year")**. The Plan will be administered on an annual basis and is subject to change in the sole discretion of the Compensation Committee.

III. Eligibility

Executives are selected and approved by the Compensation Committee.

IV. Participation

Executives are those selected participants who have the opportunity to earn the incentive described in this Plan. To be a participating Executive, a participant must:

- a) Be in good standing with the Company through the date that the Compensation Committee approves the payout under this plan, which is expected to occur in late April or early May of the following fiscal year.
- b) Be a regular employee who is scheduled to work at least 30 hours per week.
- c) Be employed by the Company for at least one full quarter within the Plan Year.
- d) Be actively employed by the Company or on an approved leave of absence through May 15th of the following fiscal year.

- e) The Compensation Committee will review any situations not addressed above and make a determination on Plan eligibility based on facts and circumstances.

V. Earning Criteria

The Executive Incentive is considered earned **only** after **all** the following conditions are met:

- The Plan Year has concluded, and the Company is able to calculate Company Performance for the Fiscal Year.
- The Company has, in its sole discretion, identified a payment date between the end of the Plan Year and May 15th
- The Compensation Committee has evaluated any Company and/or personal employee performance circumstances occurring between the end of the Plan Year and date the Compensation Committee approves the payouts under this plan.
- Apogee, the Segment, or the business unit has achieved threshold performance on at least one fiscal year Performance Metric (described in Section VI. below).

VI. Performance Metrics

Each Executive's Executive Incentive percent earned will be based on performance against performance metrics, and will be assessed, in the sole discretion of the Compensation Committee, based on metrics and weightings that are established at the beginning of each Plan year and communicated to participants.

In order for an Executive Incentive amount to be earned, payable and calculable under the terms and conditions of this Plan, a minimum of threshold performance must be earned on at least one of the applicable metrics.

VII. Payment

If approved, any earned Executive Incentive payment will be made after the Compensation Committee approves the payout amounts under this Plan and no later than May 15th following Fiscal Year-end.

VIII. Incentive Payment at Termination

A participant who leaves the employment of the Company, either voluntarily or involuntarily **prior** to May 15th, has not earned the payout amounts under this Plan, and is not eligible for any payment under this Plan either in total or on a pro-rata basis unless an exception is deemed appropriate by the Compensation Committee of the Board of Directors. In the event of retirement, the Compensation Committee may, in its sole discretion, waive the requirement that a participant be employed on May 15th, and approve a pro-rata amount to be paid to a retired participant following the close of the applicable fiscal year.

IX. Incentive Compensation

When earned and paid, the Executive Incentive payout is determined as a percentage of the participant's base salary approved by the Compensation Committee at the beginning of the fiscal year covered by this Plan.

The Company reserves the right to withhold from any amount due under the Plan: 401(k) contributions, any income, employment, payroll, excise and other taxes, any advances made on any compensation, as the Company may in its sole discretion deem necessary or as required by law.

To the full extent permitted by applicable law, the Company retains the right to offset against any amounts otherwise due under the plan by any outstanding balance then owing and payable by an employee to the Company. If required, the Participant agrees to sign and deliver a written consent to such offset.

X. Clawback Policy

The participant acknowledges, understands and agrees that, notwithstanding anything to the contrary herein, the Executive Incentive plan payout to which the executive is otherwise entitled (or which has been paid) is subject to forfeiture or recoupment, in whole or in part, at the direction of the Company's Board of Directors ("Board") if, in the judgment of the Board, events have occurred that are covered by the Company's Clawback Policy (as it exists on the date hereof, and as it may be amended from time to time by the Board, the "Clawback Policy") and the Board further determines in its sole discretion, that forfeiture or recoupment of all or part of the Executive Incentive plan payout is appropriate under all the circumstances considered by the Board. A copy of the Clawback Policy may be obtained for the General Counsel upon the Executive's request.

XI. Interpretation and Administration of Plan

The Compensation Committee retains full control and complete discretion over all decisions regarding the interpretation of the terms of this Plan and the manner in which it is administered, and has final authority to interpret all aspects and terms of this Plan and to resolve any disputes that may arise involving the application or interpretation of all terms of this Plan.

The payment of all amounts under this Plan are at the sole discretion of the Compensation Committee. While the Compensation Committee considers and is guided by the amounts that would be payable under the foregoing criteria, it is not bound by these results and does exercise its discretion to pay different amounts. This may include adjustments as it may deemed advisable to consider actual versus expected business results, changes in accounting rules, principles or methods, or extraordinary events, and adjustments to financial performance measures in recognition of such occurrences. As a result, no specific amount of incentive compensation is guaranteed under this Plan.

The Company makes no representations, promises or predictions whatsoever as to the amount of any placement fee payments or the ability or likelihood that any incentive compensation or bonus will be earned or paid under the terms of this Plan.

The provisions of this Plan may not be modified by any oral or implied agreement. The Compensation Committee must approve all Annual Incentive Plans, as well as changes or addenda to existing plans, provisions and guides. All changes, addenda or modifications to this Plan must be approved in writing by the Compensation Committee.