

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 (Date of earliest event reported) **June 21, 2024**



COMMVAULT SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-33026
(Commission
file number)

22-3447504
(I.R.S. Employer
Identification No.)

1 Commvault Way
Tinton Falls, New Jersey 07724
(Address of principal executive offices, including zip code)

(732) 870-4000
(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

- 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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	CVLT	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 Arrangements of Certain Officers.

Appointment of Jennifer DiRico as Chief Financial Officer

On June 21, 2024, Commvault Systems, Inc. (the “Company”) appointed Ms. Jennifer DiRico as Chief Financial Officer, effective August 12, 2024.

Since December 2023, Ms. DiRico age 39, has served as Senior Vice President & General Manager, International at Toast, Inc (“Toast”). Ms. DiRico, who was integral to Toast’s initial public offering in 2021, served in a series of leadership positions within Toast since May 2016, including Senior Vice President & Head of Finance, and Chief of Staff. Prior to that, Ms. DiRico served in finance leadership positions with Nuance Communications from 2014 to 2016. She obtained her Masters of Business Administration from Simmons College and Bachelor of Business Administration from the University of Miami.

In connection with Ms. DiRico’s appointment, the Company and Ms. DiRico entered into an Offer Letter, dated June 21, 2024 (the “CFO Offer Letter”). Under the terms of the CFO Offer Letter, Ms. DiRico will receive an annual base salary of \$450,000, an equity award with a target value of \$6,000,000 of common stock of the Company, which is comprised of restricted stock units and performance share units. Further, the CFO Offer Letter provides that Ms. DiRico is eligible to receive an annual variable compensation award, based on attainment of various objectives, with an annualized target value of \$315,000. Ms. DiRico is also eligible to participate in the standard package of benefits made available by the Company to its full-time employees from time-to-time, including long-term service-based and performance-based incentive awards.

The foregoing description of the CFO Offer Letter is not complete and is qualified in its entirety by reference to the full text of the CFO Offer Letter, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Further, on June 21, 2024 and in connection with her appointment, the Company and Ms. DiRico entered into the Executive Retention Agreement, a copy of which is filed as Exhibit 10.2 hereto and incorporated herein by reference (the “ERA”). The terms of the ERA are the same as the Executive Retention Agreement with Gary Merrill, dated July 27, 2022, and filed as Exhibit 10.2 to the Company’s Form 10-Q for the quarter ended June 30, 2022, and as described in the Company’s Definitive Proxy Statement on Schedule 14A, filed on June 25, 2024, which description is incorporated herein by reference.

There are no family relationships between Ms. DiRico and any director or executive officer of the Company, and Ms. DiRico has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. There are no arrangements or understandings between Ms. DiRico and any other person pursuant to which she was elected as an officer of the Company.

A copy of the press release announcing Ms. DiRico’s appointment is attached as Exhibit 99.1 hereto and incorporated herein by reference.

Appointment of Gary Merrill as Chief Commercial Officer

On August 12, 2024, Mr. Gary Merrill will assume his role as Chief Commercial Officer. The Company and Mr. Merrill entered into an Offer Letter, dated July 5, 2024 (the "CCO Offer Letter"). Under the terms of the CCO Offer Letter, Mr. Merrill will continue to receive his annual base salary of \$460,000 and is eligible for a variable compensation award paid quarterly, based on attainment of various objectives, with an annualized target value of \$460,000. Mr. Merrill is eligible for annual equity grants, subject to Board approval, and participates in the standard package of benefits as disclosed in the Company's Definitive Proxy Statement filed with the Securities and Exchange Commission on June 25, 2024.

The foregoing description of the CCO Offer Letter is not complete and is qualified in its entirety by reference to the full text of the CCO Offer Letter, a copy of which is filed as Exhibit 10.3 hereto and incorporated herein by reference.

Further, the Company and Mr. Merrill entered into an Amended and Restated Executive Retention Agreement, dated May 31, 2024, a copy of which is filed as Exhibit 10.4 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Offer Letter with Jennifer DiRico, dated June 21, 2024
10.2	Executive Retention Agreement with Jennifer DiRico, dated June 21, 2024
10.3	Offer Letter with Gary Merrill, dated July 5, 2024
10.4	Amended and Restated Executive Retention Agreement with Gary Merrill, dated May 31, 2024
99.1	Press Release dated July 8, 2024
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in the Inline XBRL document)

SIGNATURES

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.

COMMVault SYSTEMS, INC.

Dated: July 8, 2024

/s/ Danielle Sheer

Danielle Sheer
Chief Legal and Trust Officer

June 19, 2024

Dear Jennifer,

On behalf of the management team and employees of Commvault Systems, Inc., it gives me great pleasure to extend the following offer of full-time employment (the "Offer") to you as Chief Financial Officer, CFO reporting to Sanjay Mirchandani, CEO.

Base Salary

Your annual base salary will be \$450,000.00 USD per year, paid in accordance with the Company's standard payroll schedule.

Variable Compensation

In addition to your base salary, you will be eligible for a variable compensation award, paid annually, based on attainment of various objectives as identified by Management. The annual target variable compensation amount will be 70% of your annual base salary. Your actual amount, if any, may be greater or less than the target amount based on actual level of attainment of those objectives. Additionally, your variable amount, if any, will be prorated to your hire date during your first fiscal year of employment.

Equity Grant Program

As additional incentive for you to join Commvault and achieve certain milestones within your functional area which significantly contribute to the success of the Company, Commvault will grant you the following equity awards:

- Restricted Stock Unit (RSU) grants of the Company's common stock valued at (i) approximately \$2,000,000 vesting over a three-year period, 33.3% after the first year and 8.3% quarterly thereafter; and (ii) approximately \$2,000,000 USD vesting over a one-year period.
- Performance Share Unit (PSU) grants of the Company's common stock valued at (i) approximately \$1,000,000 USD aligned to Commvault's Total Shareholder Return (TSR). The number of shares you receive will be determined based on cumulative CVLT performance relative to the Russell 3000 index, on the 12th, 24th, and 36th month after the award date. At each anniversary, 33.3% of target shares are multiplied by the award factor as outlined under the plan; and (ii) approximately \$1,000,000 USD aligned to the performance against the FY 25 financial PSU objective. The number of shares determined based on cumulative CVLT performance for FY25 based upon 100% Total ARR and multiplied by the award factor as outlined under the plan. This award will also vest over a three-year period, 33.3% after the first year and 8.3% quarterly thereafter.

Start Date

We anticipate your start date to be on or about August 12, 2024. This start date is contingent upon completion of a favorable background screen and reference checks.

Insurance Coverage and Other Benefits

Commvault provides a comprehensive benefits package to all eligible employees. You will have the option to participate in various benefits immediately upon employment. You can view detailed benefit information on Your Benefits Resource at <https://benefits.commvault.com>. If you have questions, please contact benefits@commvault.com. You'll also be eligible for financial planning and tax planning services through Ayco.

Compliance Agreements, Background Screen & Immigration Reform & Control Act

A condition of employment with Commvault is that you sign and abide by the Company's "Corporate Compliance Program Agreement," which includes our Non-Compete/Non-Solicitation Agreement. The Compliance Agreement is attached for your review and signature. By accepting this offer, you also understand that you will be required, as an employee of Commvault, to agree (in writing) on your first day of employment and abide by Commvault's policies and practices which include but are not limited to the Anti-Discrimination and Anti-Harassment Policy, Equal Employment Opportunity Policy, Code of Business Ethics and Conduct Policy, Electronic Communications Policy and Equipment Return Agreement. If you would like to review these policies prior to accepting this offer, please contact your Recruiter.

The Immigration Reform and Control Act requires that Commvault, like all employers, verify the employment authorization of every employee hired in order to determine if the individual is legally authorized to work in the United States. The verification process requires that all new employees complete and sign an Employment Eligibility Verification Form certifying United States citizenship or authorization to work in the United States. It also requires Employers to examine specific documents that the employee must provide within three (3) days of the effective date of employment. You will be required to provide such documentation as part of your employment.

Please understand that the details contained in this offer are strictly confidential and should be regarded as such. Also, be aware that this offer of employment is not a contract and that your employment is "at will" and contingent upon a favorable background screen. Please be advised, this offer is valid for a period of three (3) business days, after which time, unless we agree in writing to an extension, the offer letter will become null and void.

Jennifer, all of us at Commvault are truly excited about the opportunity to have you join us. We believe you will be a strong contributor to the growth and success of the Commvault team. Please accept our offer and confirm your start date by signing where indicated and return as soon as possible.

We look forward to working with you!

Sincerely,
Martha Delehanty
Chief People Officer, Human Resources – Commvault Systems Inc,
Accepted:

/s/ Jennifer DiRico Estimated Date of Hire: August 12, 2024

Jennifer DiRico

CORPORATE COMPLIANCE PROGRAM CERTIFICATION

In consideration of my employment with Commvault Systems, Inc., or one of its subsidiaries or affiliates, (hereinafter the “Company”), the undersigned hereby acknowledges and certifies that:

- I understand that the Agreements and Policies of the Corporate Compliance Program apply to my activities as an employee of the Company.
- I have read the Commvault Systems, Inc. Corporate Compliance Agreement (invention, confidentiality, noncompetition, non-solicitation and ethics agreements) and I have had an opportunity to review and to ask questions about this Agreement.
- I understand as a Commvault employee, on my first day of employment, I will be required to agree to, in writing, and abide by Commvault’s policies and practices which include but are not limited to Anti-Discrimination and Anti- Harassment Policy, Equal Employment Opportunity Policy, Code of Business Ethics and Conduct Policy, Electronic Communications Policy and Equipment Return Agreement. I understand my obligations under, and will agree to comply with, these Agreements and Policies.
- I agree to notify Human Resources immediately if I become aware of violations by other persons of any of these Agreements or Policies.
- Any knowledge I currently have of violations by other persons of the Commvault Systems, Inc. Corporate Compliance Agreement, Anti-Discrimination and Anti-Harassment Policy, or Equal Employment Opportunity Policy is set forth below.

Signature /s/ Jennifer DiRico

Name Jennifer DiRico

Date Jun 21, 2024

Disclosures:

Annexure

You will receive your grants during our normal monthly grant cycle on August 15, 2024, and the number of shares granted will be based upon the closing share price as of July 31, 2024, subject to the executive equity program and Board review.

You will be eligible for an annual equity grant May 15, 2025, subject to the executive equity program and Board review. All equity grants will be subject to the Company's equity plan and agreements.

Restricted Stock Unit (RSU)

Restricted stock units are the promise of shares of Commvault common stock in the future once the units are vested. They are "restricted" because you will not receive actual shares until the vesting requirements are met and the shares are distributed to you. The value you ultimately receive from your restricted stock units depends on the future value of Commvault stock. There is always value to your award because it is based on underlying shares of Commvault stock. The value of each share is the fair market value of Commvault stock. If Commvault's stock price increases from the time RSUs are granted, you benefit from the growing value of your award.

Stock Grant & Vesting

Commvault processes new hire grants monthly. This monthly grant process is usually effective on the 15th of the month and it covers the stock grants from the preceding month. The effective date may vary due to weekend, public holidays etc. For the actual grant calculation, we use the closing price of the stock as on the last date of the preceding month.

Example: If an employee joined on April 7th, 2020. The grants will be processed in the month of May effective May 15, 2020. The closing price of the stock will be considered as on April 30, 2020 for actual grant calculation purposes.

Vested RSUs are automatically converted into stock which is released to you through your E*Trade account. E*Trade will notify you via e-mail approximately 30 days before your vesting occurs. Because the stock you receive has immediate cash value, depending on the country we may be obligated to withhold payroll taxes on your gain as ordinary income. If this is the case, in order to satisfy this tax obligation, Commvault will deliver shares to you using the "sell-to-cover" method. Under this method, Commvault will sell some of your vested shares to pay the required tax.

The following is an example of the "sell-to-cover" transaction:

Assume a total of 100 shares have vested and are ready for delivery to you. Assume a 35% required tax withholding rate (will vary per individual's tax rate).

Net shares delivered to you = 65 shares (100 shares x [100% – 35% withholding rate])

Once the net shares have been deposited to your E*Trade account, you will have full ownership rights over the shares. You may hold them or sell them via E*Trade. Please see your RSU agreement/offer letter clause for details of the vesting schedule for you RSU grant.

CORPORATE COMPLIANCE AGREEMENT

EMPLOYEE INVENTION, CONFIDENTIALITY, NON-COMPETITION, NONSOLICITATION AND ETHICS AGREEMENT

THIS AGREEMENT is made between me, the undersigned, and Commvault Systems, Inc. and on behalf of Commvault Systems, Inc., its affiliated companies as they exist from time to time, its duly authorized officers, agents, legal representatives, and assigns (hereafter referred to collectively as "Commvault"), and in consideration of my employment by Commvault and in consideration for the compensation to be paid to me in connection with this employment:

1. **DUTIES.** I shall render faithful and efficient services to Commvault and perform exclusively for Commvault such duties as may be designated by Commvault from time to time, which may include the functions of inventing, discovering and developing new and novel devices, methods, and principles relating to the business, research, and development of Commvault.
2. **WORK FOR HIRE.** All Inventions, notes, memorandum, deliverables, and other materials created in the course of my employment by Commvault, are the property of Commvault and shall be deemed a "work for hire" as defined in the Copyright Act. To the extent that title to any such works may not, by operation of law, vest in Commvault or such works may not be considered works made for hire, all right, title and interest therein are irrevocably assigned to Commvault in accordance with Section 4, below.
3. **DISCLOSURE OF INVENTIONS.** I shall promptly disclose to Commvault in writing all inventions (including, but not limited to, new contributions, concepts, ideas, developments, discoveries, processes, formulas, methods, compositions, techniques, technology, articles, machines, and improvements), all original works of authorship (to the extent not Work for Hire) and all related know-how (collectively the "Inventions"), whether or not patentable, copyrightable or protectable as trade secrets, conceived or made by me, alone or with others, during the period of my employment with Commvault and, in the case of clauses (b) and (c) below, during the period of my employment by Commvault and at any time after I cease to be employed by Commvault for whatever reason, which (a) relate in any manner to the actual or anticipated business, research, or development of Commvault, (b) are developed using equipment, supplies, facilities, trade secret or confidential information of Commvault, or (c) result from work performed by me or work supervised by me for Commvault.
4. **ASSIGNMENT OF INVENTIONS (the "Assignment").** I hereby presently and irrevocably assign to Commvault the entire right, title, and interest throughout the world in and to any intellectual property rights such as, but not limited to, trademarks, copyright rights, copyrightable subject matter, know-how, trade secrets, copyright registrations, reproduction rights, and waive any and all moral rights under 17 U.S.C. § 106A or otherwise. Further, I hereby presently and irrevocably assign to Commvault the entire right, title, and interest throughout the world in and to the following (collectively, the "Assigned Patent Rights"):
 - (a) the Inventions and any related patent application(s);
 - (b) all provisional patent applications relating to the Inventions and patent application(s);
 - (c) all patent applications claiming direct or indirect priority to the patent application(s) and/or any patents issuing from the patent application(s) that have been or may be filed or issued in the future, including divisions, continuations, and continuations-in-part;
 - (d) all patents that may be granted on any of the foregoing in clauses (a) through (c);
 - (e) all rights of priority under United States law and International Conventions relating to any of the foregoing in clauses (a) through (d);
 - (f) all reissues, reexaminations, inter parties reviews, post-grant reviews, covered business method patent reviews, supplemental examinations, renewals, substitutes, and extensions of any of the foregoing in clauses (a) through (e);

- (g) the right to file foreign and United States applications on the Invention(s), including filing directly in the name of Commvault; and
- (h) all past, present, and future: claims, causes of action, and enforcement rights for infringement or violation of any of the foregoing in clauses (a) through (f), including the right to sue and collect damages, royalties, and other remedies.

I hereby authorize and request the Commissioner of Patents of the United States, and any official of any country, whose duty it is to issue patents on applications, to issue all patents subject to this Assignment to Commvault. I represent that I have not previously assigned or licensed, or promised to assign or license, the Assigned Patent Rights to anyone other than Commvault, or taken any other action that conflicts with this Assignment or grants any immunities or rights under the Assigned Patent Rights to anyone other than Commvault. I acknowledge that I have been and/or shall have been fully compensated under the terms of the present Agreement and am not entitled to any future compensation or other remuneration for the Assigned Patent Rights. I agree to communicate any facts known about the Invention(s) and promptly provide to Commvault any tangible property embodying or describing the Invention(s), which, if not presently in Commvault's possession, will be delivered to Commvault immediately upon creation thereof. I agree to sign all documents and do such additional acts as Commvault deems reasonably necessary or desirable to file, prosecute, perfect, defend, and enforce the Assigned Patent Rights, including:

- (a) assisting in the preparation of and authorizing the filing of any other applications relating to the Assigned Patent Rights and any improvements made thereto by Assignor;
- (b) executing and making all rightful oaths, declarations, and affirmations relating to the Assigned Patent Rights; and
- (c) assisting (including by giving of testimony) in any litigation, interference, derivation, inter partes review, post-grant review, covered business method patent review, supplemental examination, ex parte reexamination, and any other pre-issuance or post-issuance proceedings in any jurisdiction relating to the Assigned Patent Rights.

I will not in the future make any commitments or do any act conflicting with or impairing the Assigned Patent Rights, including, without limitation, raising any controversy, contesting, or challenging, either directly or indirectly, the validity, enforceability, or alleged infringement of any Assigned Patent Rights or assisting any third party in doing so, serving as an expert, a witness, or as a consultant in any cause of action or for any third party that is adverse to the Assigned Patent Rights, or providing a written opinion, or any other written work product, in any cause of action or for any third party that is adverse to the Assigned Patent Rights. I acknowledge that there may be no adequate remedy at law for my breach of the terms set forth herein, and accordingly, I grant to Commvault in addition to the right to seek monetary damages, the right to have any such breach remedied by equitable relief including, but not limited to, a temporary restraining order, preliminary injunction, permanent injunction, and such other alternative relief as may be appropriate without the necessity of Commvault posting any bond or proving any damages.

My obligation to assist Commvault in obtaining, defending, and enforcing the Assigned Patent Rights shall continue beyond the termination of employment by Commvault for whatever reason, but Commvault shall compensate me at a reasonable rate after the termination of employment for time actually spent at Commvault's request providing such assistance. I hereby irrevocably designate and appoint Commvault as my duly authorized agent and attorney-in-fact to act for and in Assignor's behalf to execute and file any document and to do all other lawfully permitted acts to further the prosecution, defense, and enforcement of the Assigned Patent Rights with the same legal force and effect as if executed by Assignor.

No amendment to this Assignment shall be valid unless signed in writing by the party to be bound. No course of conduct or dealing by Commvault will act as an amendment, modification, or waiver of any provision of this

Assignment. This Assignment is enforceable by and inures to the benefit of Commvault and its successors and assigns.

5. **COMMVAULT CONFIDENTIAL INFORMATION**. Because of my employment by Commvault, I will have access to and will learn confidential and proprietary information and information which has not been made public concerning Commvault's business including but not limited to techniques, know-how, or other information of a confidential nature concerning Commvault's experimental and development work, trade secrets, procedures, business matters or affairs, including, but not limited to, information relating to inventions, disclosures, processes, systems, methods, formulas, patents, patent applications, machinery, materials, research activities and plans, grant proposals, costs of production, contract forms, prices, business plans, strategies, competitive strengths and weaknesses, volume of sales, promotional methods, and lists of names or classes of customers, as well as information of a confidential nature received from Commvault's customers, employees, joint venturers, collaborators, independent contractors and the like and information developed solely or jointly by me, included in connection with Inventions ("Commvault Confidential Information"). Information shall, for purposes of this Agreement, be considered to be confidential if not known by the trade generally, even though such information has been disclosed to one or more third parties pursuant to distribution agreements, joint research agreements, other agreements or collaborations entered into by Commvault.

6. **PROTECTION OF COMMVAULT CONFIDENTIAL INFORMATION**. I shall at all times use my best efforts and exercise utmost diligence to protect and guard Commvault Confidential Information. I will not use Commvault Confidential Information for personal gain or for any purpose outside of my employment by Commvault or disclose any such information to any person or entity either during or subsequent to my employment, without Commvault's prior written consent, except to such an extent as may be necessary in the ordinary course of performing my duties as an employee of Commvault; provided, however that nothing in this Agreement is intended to prohibit me from reporting possible violations of federal law or regulation to any governmental agency or entity or making other disclosures that are protected under the whistleblower provisions of federal law or regulation and this Agreement should be interpreted consistent with this intent. Further, I hereby acknowledge that Commvault has informed me, in accordance with 18 U.S.C. § 1833(b), that I may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret where the disclosure (a) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. I also further represent and acknowledge that I have received, read, agree to, and will abide by all provisions, terms, and conditions of the Commvault Confidential Information Policy current as of this date, a copy of which is hereby incorporated by reference in its entirety in this Agreement.

7. **USE OF COMMVAULT CONFIDENTIAL INFORMATION**. I shall not, for my own account or as an officer, member, employee, consultant, representative, or advisor of another, during my employment with Commvault or at any time thereafter for any reason whatsoever, engage in or contribute my knowledge to engineering, development, manufacture, research, business analysis or sales relating to any product, equipment, process, or material that involve or relate to Commvault Confidential Information, without the written permission of Commvault. However, the foregoing provision shall not prohibit me from engaging in any work at any time after leaving the employ of Commvault, provided, that Commvault Confidential Information is not involved in such work and I am not in violation of any other term of this Agreement or any other agreement entered into between me and Commvault. The provisions of this Section 7 shall not be construed as limiting to any extent my continuing obligations pursuant to the provisions in Section 6.

8. **IMPROPER USE OR DISCLOSURE OF CONFIDENTIAL INFORMATION**. I shall not, during my employment with Commvault, or at any time thereafter, improperly use or disclose any proprietary information or trade secrets of any former or current employer or other person or entity and I will not possess or bring onto the premises of Commvault any such proprietary information without the prior written consent of such employer, person or entity.

9. **OTHER RESTRICTIONS ON EMPLOYEE.** I represent that there are no other agreements or requirements to assign any invention or discovery conceived or made by me, alone or with others, unless I have so indicated at the end of this Agreement.

10. **DISCLOSURE OF INVENTIONS.** I represent that I have listed and described in detail at the end of this Agreement all inventions, if any, patented and unpatented, which I conceived or made prior to my employment by Commvault. Any invention not so listed and described shall be presumed to have been made during my employment by Commvault.

11. **RETURN OF COMMVAULT COMPANY INFORMATION.** Upon termination of my employment with Commvault for any reason, I shall disclose and provide to Commvault all originals and all copies which are in my possession or under my control, of all notes, memoranda, records, reports, drawings, blueprints, codes, programs, software, manuals, materials and data of any nature which are the property of Commvault, and every item in my possession or under my control which contains any Commvault Confidential Information.

12. **USE OF COMPANY PROPERTY.** In accordance with the current Electronic Communications Policy, a copy of which is hereby incorporated by reference in its entirety in this Agreement, I agree and acknowledge that I have no expectation of privacy for any use of email, voicemail or other Company-provided Technology Resources (as defined in the Electronic Communications Policy).

13. **NON-COMPETITION AND NON-SOLICITATION.** I acknowledge that because my knowledge of the Commvault Confidential Information and the personal contacts with the customers and employees of Commvault acquired by me during my employment, Commvault would be irreparably damaged should I, in any manner or form, enter into any form of competition with Commvault. I, therefore agree that at all times during my employment and for a period of six (6) months thereafter, I will not directly or indirectly, in any individual or representative capacity, carry on, engage or participate in any data management software, service or software-as-a-service business in any manner whatsoever in any geographic region or area in which I performed services for Commvault and/or on or for any customer account for which I performed services for Commvault, except as expressly provided for in this Agreement, or as may hereafter be expressly agreed to in writing by Commvault. Notwithstanding the foregoing, the restrictions on competition set forth herein are limited in application to the extent necessary to comply with applicable law and, in the case of any employee who is hired to act as legal counsel, as necessary to comply with the applicable rules of legal ethics. Further, I agree to not directly or indirectly hire, seek to hire, or refer for other employment any current employee of Commvault nor will I, in any manner or capacity, directly or indirectly: divert or attempt to divert from Commvault, through any means whatsoever, any business or customers of Commvault, during the twelve (12) month period following my termination of employment. The phrase "carry on, engage or participate in any business that is in competition in any manner whatsoever with the business of Commvault" shall include, but not be limited to, the doing by you or by any person, firm, corporation, association or other entity that directly or indirectly, through one or more intermediaries, is controlled by, or is under common control with, or controls you, of any of the following acts other than as related to your services to Commvault pursuant to your employment with Commvault: carrying on, engaging in or participating in any such business as a principal, for your own account or solely, or jointly with others as a partner (general or limited), joint venturer, shareholder or holder of any equity security of any other corporation or entity, or as a consultant, contractor, or subcontractor or agent of or for any person, firm, corporation, association, or other entity or through any agency or by any other means whatsoever; or utilizing for your own benefit, or making available to any person, firm, corporation, association or other entity, any confidential or proprietary proposals, financial statements, governmental filings, cost data, business plans or correspondence relating to such information, or other Commvault Confidential Information. I acknowledge and agree that, in light of the nature of the business of Commvault, the foregoing activity and time period restrictions are reasonable and properly required for the adequate protection of Commvault, and that, in the event any such activity or time period restriction is deemed to be unreasonable or unenforceable by a court of competent jurisdiction, then I agree to submit to the reduction of such activity or time period restriction to the extent necessary to enable the court to enforce such restrictions to the fullest extent permitted under applicable law.

It is the desire and intent of the parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies applied by any jurisdiction where enforcement is sought.

14. **ETHICS.** I understand and agree at all times to: (a) follow the policies and guidelines of Commvault, as set forth by Commvault from time to time; (b) represent Commvault in a professional manner exhibiting appropriate behavior consistent with the highest ethical standards; (c) not publicly make any disparaging comment or statement (written or oral) about Commvault, including but not limited to disparaging emails, “blogs”, websites, electronic message boards or similar media; (d) comply with all applicable federal, state, and local laws, ordinances, regulations and codes, including all Security and Exchange Commission laws and regulations; and, (e) to apply for national security or other governmental clearance, if requested by Commvault.

15. **GENERAL**

- A. I understand and agree that the restrictions of this Agreement are limited only to those restrictions necessary for the adequate and legitimate protection of Commvault. Each paragraph and subparagraph of this document is separate from each other and constitutes a separate and distinctive covenant. In the event any limitation hereunder is deemed to be unreasonable by a court of competent jurisdiction, then I agree to submit to the reduction of such limitation as the court shall deem reasonable. In the event that I am in violation of any limitation herein, then the time limitation shall be extended for a period of time equal to the period of time during which such breach should occur.
- B. I understand that nothing in this Agreement shall confer upon me any right to continue in the employ of Commvault for any definite period of time. I understand and acknowledge that nothing in this Agreement shall alter the “at-will” status of my employment with Commvault. I understand that the restrictions contained in this Agreement shall survive the termination of my employment with Commvault for any reason.
- C. I certify that I have not entered into, and I agree to not enter into any agreement, either written or oral, in conflict with this Agreement.
- D. I hereby authorize Commvault to notify others, including, without limitation, customers of Commvault and my future employers, of the terms of this Agreement and my responsibilities hereunder.
- E. This Agreement shall be governed by the laws of the State of New Jersey, without regard to New Jersey choice of law principles, and adjudicated in the courts located in the State of New Jersey. Each paragraph and subparagraph shall be independent and separable from all other paragraphs and subparagraphs, and the invalidity of a paragraph and subparagraph shall not affect the enforceability of any of the other paragraphs and subparagraphs. For purposes of this Agreement, the “business of Commvault” shall include the business of any corporation, firm, or partnership, directly or indirectly, controlled by, controlling, or under common control with Commvault or any partner or joint venturer of Commvault. For any violation of this Agreement, a restraining order and/or an injunction may be issued against me in addition to any other rights Commvault may have under applicable law. In the event any party to this Agreement is successful in any suit or proceeding brought or instituted with respect to this Agreement or to enforce the Agreement, the prevailing party will be paid by the losing party, in addition to other costs and damages, reasonable attorney’s fees and costs.
- F. This Agreement shall be effective during the period of my employment by Commvault and for any periods thereafter as set forth herein, inure to the benefit of any successor or assignee of Commvault, and be binding upon my heirs, administrators, and representatives.



I acknowledge that I am entering into this Agreement knowingly and voluntarily, and that I have had an opportunity to review it with counsel of my choosing.

Employee Signature

/s/ Jennifer DiRico

Jennifer DiRico

Dated: Jun 21, 2024

Per Sections 9 and 10, please list any patents or patent applications where you are a named inventor. Please also list and summarize any projects you are involved in related to information management software or data storage technologies. A member of Commvault's legal team will review your response for potential conflicts and may contact you to request additional information as necessary.

FORM OF EXECUTIVE RETENTION AGREEMENT

THIS EXECUTIVE RETENTION AGREEMENT (the “**Agreement**”) by and between Commvault Systems, Inc., a Delaware corporation (the “**Company**”), and Jennifer DiRico (the “**Executive**”) is made as of July 15, 2024 (the “**Effective Date**”).

WHEREAS, the Company recognizes that the continued services of the Executive are an essential component to the success of the Company, and

WHEREAS, the Company recognizes that, as is the case with many publicly held corporations, the possibility of a change in control of the Company exists, and the Company has determined it appropriate and wishes to provide certain protections to the Executive,

NOW, THEREFORE, as an inducement for and in consideration of the Executive remaining in its employ, the Company agrees that the Executive shall receive the severance benefits set forth in this Agreement in the event the Executive’s employment with the Company is terminated under the circumstances described below.

1. Key Definitions. As used herein, the following terms shall mean:

1.1 “**Accrued Compensation**” means: (i) Base Salary accrued by the Executive through, but not paid to the Executive as of, the Date of Termination; (ii) any annual incentive bonus earned by the Executive for a prior year but not paid to the Executive as of the Date of Termination; and (iii) any vested employee benefits to which the Executive is entitled as of the Date of Termination under any employee benefit plan of the Company.

1.2 “**Base Salary**” means the Executive’s annual base salary as in effect immediately prior to the Date of Termination or, if higher, as in effect immediately prior to the occurrence of an event or circumstance constituting Good Reason.

1.3 “**Cause**” shall have the definition given to it in the Equity Plan.

1.4 “**CIC Qualifying Termination**” shall mean, in each case, on or within twenty-four (24) months following a Change in Control, (i) a termination of the Executive’s employment by the Company without Cause, (ii) a termination of the Executive’s employment by reason of death or Disability, or (iii) a termination of the Executive’s employment by the Executive for Good Reason.

1.5 “**Change in Control**” shall have the definition given to it in the Equity Plan..

1.6 “**COBRA**” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

1.7 “**Code**” shall mean the Internal Revenue Code of 1986, as amended.

1.8 “**Date of Termination**” shall mean the effective date of an employment termination.

1.9 “**Disability**” shall have the definition given to it in the Equity Plan.

1.10 “**Equity Plan**” shall mean the Company’s Omnibus Incentive Plan, as amended and as in effect as of the date hereof.

1.11 “**Good Reason**” shall mean, in each case without the consent of the Executive, a (i) a material reduction in the Executive’s title, duties, authority, role, responsibilities or scope (inclusive of those duties, authorities, responsibilities or scope related to the Executive’s public-company duties, authorities, responsibilities or scope, as applicable), (ii) a relocation required by the Company from the location of the Executive’s home office, or (iii) any reduction in total target direct compensation (i.e., Base Salary, Target Bonus or Target Incentive Opportunity); *provided, however*, that for any of the foregoing to constitute Good Reason, the Executive must provide written notification of such event or condition constituting Good Reason within ninety (90) days after the Executive knows of the occurrence of any such event or condition, and the Company shall have sixty (60) days from the date of receipt of such written notice to effect a cure of the event or condition constituting Good Reason, and, upon cure thereof by the Company, such event or condition shall no longer constitute Good Reason.

1.12 “**Non-CIC Qualifying Termination**” shall mean (i) a material reduction in Base Salary or Target Bonus that is not applied uniformly to other similarly situated executives, (ii) without the consent of the Executive, a relocation required by the Company from the location of the Executive’s home office, or (iii) a termination of the Executive’s employment by the Company without Cause. For clarity, a Non-CIC Qualifying Termination shall not include termination of the Executive’s employment with the Company by reason of Executive’s death or Disability, subject to applicable law, or a CIC Qualifying Termination; *provided, however*, that for clauses (i)-(ii), the Executive must provide written notification of such event or condition in clauses (i)-(ii) within ninety (90) days after the Executive knows of the occurrence of any such event or condition, and the Company shall have sixty (60) days from the date of receipt of such written notice to effect a cure of the event or condition in clauses (i)-(ii), and, upon cure thereof by the Company, such event or condition shall no longer constitute a Non-CIC Qualifying Termination by reason of clauses (i)-(ii).

1.13 “**Target Bonus**” shall mean the Executive’s target cash annual incentive bonus pursuant to any annual bonus or incentive plan maintained by the Company in respect of the fiscal year in which the Date of Termination occurs or, if higher, immediately prior to the fiscal year in which occurs the first event or circumstance resulting in a CIC Qualifying Termination or Non-CIC Qualifying Termination; *provided*, that if the Executive is not eligible to receive a specified target cash annual incentive bonus following a Change in Control, the Target Bonus shall mean such target cash annual incentive bonus in effect as of immediately prior to the date of the Change in Control.

1.14 “**Target Incentive Opportunity**” shall mean the Executive’s target annual long-term equity incentive opportunity in respect of the fiscal year in which the Date of Termination occurs or, if higher, immediately prior to the fiscal year in which occurs the first event or circumstance resulting in a CIC Qualifying Termination; *provided*, that if the Executive is not eligible to receive a specified target annual long-term equity incentive opportunity following a

Change in Control, the Target Incentive Opportunity shall mean the most recent target annual long-term equity incentive opportunity actually granted to the Executive by the Company in the last annual grant cycle occurring immediately prior to the Change in Control.

2. Term of Agreement. This Agreement, and all rights and obligations of the parties hereunder, shall take effect upon the Effective Date and shall expire upon the fulfillment by the Company of all of its obligations herein.

3. Accrued Compensation. The Company shall pay the Accrued Compensation to the Executive (or the Executive's estate, as applicable) upon a CIC Qualifying Termination or a Non-CIC Qualifying Termination in a lump-sum payment as soon as practicable following the Date of Termination, but in any event before the earlier to occur of (y) the payment date required by applicable law and (z) thirty (30) days immediately following the Date of Termination.

4. CIC Qualifying Termination. In the event that the Executive incurs a CIC Qualifying Termination, then the Executive shall be entitled to the following benefits, provided the Executive (or the Executive's estate, as applicable) timely executes, delivers, and does not revoke a release of claims in form and substance as provided by the Company (the "**Release**"):

(a) each outstanding and unvested equity award shall vest and become exercisable, as applicable, (i) with those unvested equity awards that vest in part based on the achievement of performance metrics, vesting deemed earned at 100% of target or if a performance measurement period is applicable, the actual level of performance achieved consistent with other executives as determined by the Board of Directors of the Company or a committee thereof, and (ii) with those vested stock options that are not intended to constitute "incentive stock options" as described in Section 422 of the Code remaining exercisable by the Executive until the earlier of the second anniversary of the Date of Termination or the expiration of the original term of such option; *provided* that, except as provided in Section 8 or Section 11.8, the equity awards that vest in accordance with this Section 4(a) shall be settled or become exercisable on the sixty-first (61st) day following the Date of Termination;

(b) an amount equal to (i) twelve (12) months of Base Salary, and (ii) a Target Bonus, prorated to reflect the portion of the applicable performance period elapsed prior to the Date of Termination, which amounts shall be paid in a lump-sum on the sixty-first (61st) day following the Date of Termination (the "**CIC Payment Date**"); and

(c) an amount equal to the product of (i) the cost to the Executive of one month of continued participation for Executive and Executive's eligible dependents in the Company's group health, medical, dental, vision and life insurance programs or policies in which the Executive and his or her eligible dependents was eligible to participate as of the Date of Termination on the same basis as active employees and assuming that Executive timely and properly made an election under COBRA, *multiplied by* (ii) twelve (12), which resulting amount shall be paid in a lump-sum on the CIC Payment Date and irrespective of whether or not Executive uses such payment toward the cost of COBRA and/or life insurance plan premiums.

5. Non-CIC Qualifying Termination. In the event that the Executive incurs a Non-CIC Qualifying Termination, then the Executive shall be entitled to the following benefits, provided the Executive (or the Executive's estate, as applicable) timely executes, delivers, and does not revoke the Release:

(a) each outstanding and unvested equity award shall vest as if the Executive continued in employment with the Company for a period of twelve (12) months from the Date of Termination, and (i) for those unvested equity awards that vest in part based on the achievement of performance metrics, vesting shall occur at the actual level of performance achieved consistent with other executives as determined by the Board of Directors of the Company or a committee thereof and (ii) for those vested stock options that are not intended to constitute "incentive stock options" as described in Section 422 of the Code remaining exercisable by the Executive until the earlier of the second anniversary of the Date of Termination or the expiration of the original term of such option; *provided* that, except as provided in Section 8 or Section 11.8, the equity awards that vest in accordance with this Section 5(a) shall be settled or become exercisable on the sixty-first (61st) day following the Date of Termination except that those awards that remain outstanding and eligible to vest during such twelve (12) month period in accordance with Section 5(a)(i) shall be settled in accordance with their terms and, in any event, prior to March 15 of the year following the year in which the applicable performance period ends;

(b) an amount equal to twelve (12) months of Base Salary, which shall be paid in substantially equal installments over the one-year period following the Date of Termination, payable in accordance with the Company's normal payroll practices, and shall commence on the first regularly scheduled payroll date that occurs immediately following the sixty-first (61st) day following the Date of Termination (such date, the "**Payment Commencement Date**"); *provided*, that the portion of the severance amount provided under this Section 5(b) that is payable on the Payment Commencement Date shall include a lump-sum amount equal to the portion of the severance amount that would have been payable commencing on the Date of Termination and ending on the Payment Commencement Date; and

(c) an amount equal to the product of (i) the cost to the Executive of one month of continued participation for Executive and Executive's eligible dependents in the Company's group health, medical, dental, vision and life insurance programs or policies in which the Executive and his or her eligible dependents was eligible to participate as of the Date of Termination on the same basis as active employees and assuming that Executive timely and properly made an election under COBRA, *multiplied by* (ii) twelve (12), which resulting amount shall be paid in a lump-sum on the Payment Commencement Date and irrespective of whether or not Executive uses such payment toward the cost of COBRA and/or life insurance plan premiums.

6. Notice of Termination of Employment.

6.1 Any termination of the Executive's employment by the Company shall be communicated by a written notice to the other party hereto (the "**Notice of Termination**"), given in accordance with Section 10. Any Notice of Termination shall: (i) indicate the specific

termination provision (if any) of this Agreement relied upon by the party giving such notice, (ii) to the extent applicable, set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated, and (iii) specify the Date of Termination.

6.2 The failure by the Company to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of a CIC Qualifying Termination, a Non-CIC Qualifying Termination, or Cause shall not waive any right of the Company hereunder or preclude the Company from asserting any such fact or circumstance in enforcing the Company's rights hereunder.

7. Mitigation. The Executive shall not be required to mitigate the amount of any payment or benefits provided for in this Agreement by seeking other employment or otherwise. Further, the amount of any payment or benefits provided for in this Agreement shall not be reduced by any compensation earned by the Executive as a result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by the Executive to the Company or otherwise.

8. Coordination of Benefits; Settlement of Awards.

8.1 Notwithstanding anything set forth herein to the contrary, to the extent that any severance payable under a plan or agreement covering the Executive as of the Effective Date constitutes deferred compensation under Section 409A of the Code ("**Section 409A**"), then to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A the portion of the benefits payable hereunder equal to such other amount shall instead be provided in the form set forth in such other plan or agreement. Further, to the extent, if any, provisions of this Agreement affect the time or form of payment of any amount which constitutes deferred compensation under Section 409A, then to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A, if a Change in Control does not constitute a change in control event within the meaning of Section 409A, the time and form (but not the amount) of payment shall be the time and form that would have been applicable in absence of a Change in Control.

8.2 Notwithstanding anything in Section 4(a) or Section 5(a) to the contrary, if all or a portion of a Company equity award subject to accelerated vesting under the terms of such Sections constitutes deferred compensation under Section 409A, then to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A, such awards shall vest at the time(s) provided in such Sections, but settlement, distribution or payment, as the case may be, shall be made on the earliest possible date that would not subject such awards to taxation and/or tax penalties under Section 409A.

9. Successors.

9.1 Successor to Company. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company to assume and agree to perform this Agreement to the same

extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain an assumption of this Agreement at or prior to the effectiveness of any succession shall be a breach of this Agreement and shall constitute Good Reason if the Executive elects to terminate employment in a manner consistent with the procedures for Good Reason. As used in this Agreement, “**Company**” shall mean the Company as defined above and any successor to its business or assets by operation of law or otherwise.

9.2 Successor to Executive. This Agreement shall, at Executive’s direction, inure to the benefit of and be enforceable by the Executive’s heirs, distributees, devisees and legatees. If the Executive should die while any amount would still be payable to the Executive or his family hereunder if the Executive had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to the executors, personal representatives or administrators of the Executive’s estate.

10. Notice. All notices, instructions and other communications given hereunder or in connection herewith shall be in writing. Any such notice, instruction or communication shall be sent either (i) by registered or certified mail, return receipt requested, postage prepaid, or (ii) prepaid via a reputable nationwide overnight courier service, in each case addressed to the Company, at its principal corporate offices, Attention: Chief Legal Officer, with a copy to legal@commvault.com, and to the Executive at the Executive’s address indicated on the Company’s personnel records (or to such other address as either the Company or the Executive may have furnished to the other in writing in accordance herewith). Any such notice, instruction or communication shall be deemed to have been delivered three business days after it is sent by registered or certified mail, return receipt requested, postage prepaid, or one business day after it is sent via a reputable nationwide overnight courier service. Either party may give any notice, instruction or other communication hereunder using any other means, but no such notice, instruction or other communication shall be deemed to have been duly delivered unless and until it actually is received by the party for whom it is intended.

11. Miscellaneous.

11.1 Not an Employment Contract. The Executive acknowledges that this Agreement does not constitute a contract of employment or impose on the Company any obligation to retain the Executive as an employee and does not prevent the Executive from terminating employment at any time.

11.2 Disputes. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Delaware, without regard to conflicts of law principles. Any claims, disputes or controversy arising under or in connection with this Agreement shall be settled exclusively by arbitration in the Executive’s resident state, in accordance with the rules of JAMS then in effect. Judgment may be entered on the arbitrator’s award in any court having jurisdiction. Furthermore, the Company and the Executive agree that any breach of this Agreement by the Company is likely to cause the Executive substantial and irrevocable damage and therefore, in the event of any such breach, in addition to such other remedies which may be available, the Executive shall have the right to specific performance and injunctive relief.

11.3 Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

11.4 Waivers. No waiver by either party at any time of any breach of, or compliance with, any provision of this Agreement to be performed by either party shall be deemed a waiver of that or any other provision at any subsequent time.

11.5 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original but both of which together shall constitute one and the same instrument.

11.6 Tax Withholding. Any payments provided for hereunder shall be paid net of any applicable tax withholding required under federal, state or local law.

11.7 Entire Agreement. This Agreement sets forth the entire agreement of the parties hereto in respect of the severance matters contained herein and supersedes all prior agreements, promises, covenants, arrangements, communications, representations or warranties, whether oral or written, by any officer, employee or representative of any party hereto in respect of the subject matter contained herein; and any prior agreement of the parties hereto in respect of the subject matter contained herein is hereby terminated and cancelled. This Agreement may be amended or modified only by a written instrument executed by both the Company and the Executive. Notwithstanding the foregoing, this Agreement shall not limit, and shall be in addition to, any rights the Executive may have, or be entitled to, with respect to the acceleration of equity pursuant to any equity plan of the Company (such as, but not limited to, any acceleration of equity awards under the Company's equity incentive plans) or its subsidiaries (as administrated by the relevant plan administrator), any option or restricted stock agreement, or any other written documentation related to the acceleration of equity executed or assumed by or on behalf of the Company or its subsidiaries. In the event of a conflict between any provision of this Agreement and any provision of any other agreement in effect between the Company and the Executive, the provision affording the greater benefit to the Executive will govern.

11.8 Section 409A. The intent of the parties is that payments and benefits under this Agreement comply with Section 409A, to the extent subject thereto, and accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith. Each amount to be paid or benefit to be provided under this Agreement shall be construed as a separate and distinct payment for purposes of Section 409A. Without limiting the foregoing and notwithstanding anything contained herein to the contrary, to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A:

(a) Executive shall not be considered to have terminated employment with the Company for purposes of any payments under this Agreement which are subject to Section 409A until Employee would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A.

(b) Amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement or any other arrangement between Executive and the Company during the six (6) month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six (6) months following Employee's separation from service (or, if earlier, Executive's date of death).

(c) Amounts reimbursable to Executive shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred, the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during one year may not affect amounts reimbursable or provided in any subsequent year.

(d) "**Disability**" shall accelerate settlement (but not vesting) only to the extent that Executive has a "disability" within the meaning of Section 409A of the Code.

The Company makes no representation that any or all of the payments described in this Agreement shall be exempt from or comply with Section 409A and makes no undertaking to preclude Section 409A from applying to any such payment. The Executive shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A.

11.9 Section 280G.

(a) Notwithstanding any other provision of the Agreement to the contrary, in the event that any payment or benefit received or to be received by the Executive (including any payment or benefit received in connection with a Change in Control or the termination of the Executive's employment, whether pursuant to the terms of the Agreement or any other plan, arrangement or agreement) (all such payments and benefits, including the severance benefits payable hereunder, being hereinafter referred to as the "**Total Payments**") would be subject (in whole or part), to the excise tax imposed under Section 4999 (the "**Excise Tax**"), then, after taking into account any reduction in the Total Payments provided by reason of Section 280G in such other plan, arrangement or agreement, the severance benefits payable hereunder shall be reduced to the extent necessary so that no portion of the Total Payments is subject to the Excise Tax but only if (A) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state and local income taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments) is greater than or equal to (B) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state and local income taxes on such Total Payments and the amount of Excise Tax to which the Executive would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments).

(b) In the case of a reduction in the Total Payments pursuant to Section 11.9(a), the Total Payments shall be reduced in the following order: (A) payments that are payable in cash the full amount of which are treated as parachute payments under Treasury Regulation Section 1.280G-1, Q&A 24(a) shall be reduced (if necessary, to zero), with amounts that are payable last reduced first; (B) payments and benefits due in respect of any equity the full amount of which are

treated as parachute payments under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) shall next be reduced; (C) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, shall next be reduced; (D) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) shall next be reduced; and (E) all other non-cash benefits not otherwise described in clauses (B) or (D) shall be next reduced pro-rata.

11.10 Executive's Acknowledgements. The Executive acknowledges that s/he: (a) has read this Agreement; (b) understands the terms and consequences of this Agreement; and (c) has been advised by counsel prior to entering into this Agreement.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

COMMVault SYSTEMS, INC.

/s/ Martha Delehanty
Martha Delehanty, Chief People Officer

EXECUTIVE:

/s/ Jennifer DiRico
Jennifer DiRico, Chief Financial Officer

July 5, 2024

Gary Merrill

On behalf of the management team and employees of Commvault Systems, Inc., it gives me great pleasure to extend the following offer of full-time employment to you as a Chief Commercial Officer, reporting to Sanjay Mirchandani, CEO, effective August 12, 2024.

Base Salary

Your annual base salary will be \$460,000 USD per year, paid in accordance with the Company's standard payroll schedule.

Variable Compensation

In addition to your base salary, starting July 1, 2024 you will be eligible for a variable compensation award, based on attainment of various objectives as identified by Management. The annual target variable compensation amount will be \$460,000, or 100% of your annual base salary, which will be paid quarterly. Your actual amount, if any, may be greater or less than the target amount based on actual level of attainment of those objectives.

Equity Grant Program

As discussed, you will also be eligible for annual equity grants, subject to Board approval, comprised of a mix of restricted stock units and performance stock units. Your equity grants will be subject to the Company's equity plan and agreements in customary form.

Compliance Agreements, Background Screen & Immigration Reform & Control Act

A condition of employment with Commvault is that you sign and abide by the Company's "Corporate Compliance Program Agreement," which includes our Non-Compete/Non-Solicitation Agreement. The Compliance Agreement is attached for your review and signature. By accepting this offer, you also understand that you will be required, as an employee of Commvault, to agree and abide by Commvault's policies and practices, as in effect from time to time, which include but are not limited to the Anti-Discrimination and Anti-Harassment Policy, Equal Employment Opportunity Policy, Code of Business Ethics and Conduct Policy, Electronic Communications Policy and Equipment Return Agreement. Please understand that this offer of employment is not a contract and that your employment is "at will".

Gary, all of us at Commvault are truly excited about this opportunity. We believe you are and will continue to be a strong contributor to the growth and success of the Commvault team.

Sincerely,

/s/ Sanjay Mirchandani

Sanjay Mirchandani

Chief Executive Officer – Commvault Systems Inc.

CORPORATE COMPLIANCE PROGRAM CERTIFICATION

In consideration of my employment with Commvault Systems, Inc., or one of its subsidiaries or affiliates, (hereinafter the "Company"), the undersigned hereby acknowledges and certifies that:

- I understand that the Agreements and Policies of the Corporate Compliance Program apply to my activities as an employee of the Company.
- I have read the Commvault Systems, Inc. Corporate Compliance Agreement (invention, confidentiality, noncompetition, non-solicitation and ethics agreements) and I have had an opportunity to review and to ask questions about this Agreement.
- I understand as a Commvault employee, on my first day of employment, I will be required to agree to, in writing, and abide by Commvault's policies and practices which include but are not limited to Anti-Discrimination and Anti-Harassment Policy, Equal Employment Opportunity Policy, Code of Business Ethics and Conduct Policy, Electronic Communications Policy and Equipment Return Agreement. I understand my obligations under, and will agree to comply with, these Agreements and Policies.
- I agree to notify Human Resources immediately if I become aware of violations by other persons of any of these Agreements or Policies.
- Any knowledge I currently have of violations by other persons of the Commvault Systems, Inc. Corporate Compliance Agreement, Anti-Discrimination and Anti-Harassment Policy, or Equal Employment Opportunity Policy is set forth below.
- I accept the offer on the terms and conditions indicated herein.

/s/ Gary Merrill

Gary Merrill

Date: July 5, 2024

AMENDED AND RESTATED EXECUTIVE RETENTION AGREEMENT

THIS EXECUTIVE RETENTION AGREEMENT (the “**Agreement**”) by and between Commvault Systems, Inc., a Delaware corporation (the “**Company**”), and Gary Merrill (the “**Executive**”) is made as of July 5, 2024 (the “**Effective Date**”).

WHEREAS, the Company recognizes that the continued services of the Executive are an essential component to the success of the Company, and

WHEREAS, the Company recognizes that, as is the case with many publicly held corporations, the possibility of a change in control of the Company exists, and the Company has determined it appropriate and wishes to provide certain protections to the Executive,

NOW, THEREFORE, as an inducement for and in consideration of the Executive remaining in its employ, the Company agrees that the Executive shall receive the severance benefits set forth in this Agreement in the event the Executive’s employment with the Company is terminated under the circumstances described below.

1. Key Definitions. As used herein, the following terms shall mean:

1.1 “**Accrued Compensation**” means: (i) Base Salary accrued by the Executive through, but not paid to the Executive as of, the Date of Termination; (ii) any annual incentive bonus earned by the Executive for a prior year but not paid to the Executive as of the Date of Termination; and (iii) any vested employee benefits to which the Executive is entitled as of the Date of Termination under any employee benefit plan of the Company.

1.2 “**Base Salary**” means the Executive’s annual base salary as in effect immediately prior to the Date of Termination or, if higher, as in effect immediately prior to the occurrence of an event or circumstance constituting Good Reason.

1.3 “**Cause**” shall have the definition given to it in the Equity Plan.

1.4 “**CIC Qualifying Termination**” shall mean, in each case, on or within twenty-four (24) months following a Change in Control, (i) a termination of the Executive’s employment by the Company without Cause, (ii) a termination of the Executive’s employment by reason of death or Disability, or (iii) a termination of the Executive’s employment by the Executive for Good Reason.

1.5 “**Change in Control**” shall have the definition given to it in the Equity Plan..

1.6 “**COBRA**” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

1.7 “**Code**” shall mean the Internal Revenue Code of 1986, as amended.

1.8 “**Date of Termination**” shall mean the effective date of an employment termination.

1.9 “**Disability**” shall have the definition given to it in the Equity Plan.

1.10 “**Equity Plan**” shall mean the Company’s Omnibus Incentive Plan, as amended and as in effect as of the date hereof.

1.11 “**Good Reason**” shall mean, in each case without the consent of the Executive, a (i) a material reduction in the Executive’s title, duties, authority, role, responsibilities or scope (inclusive of those duties, authorities, responsibilities or scope related to the Executive’s public-company duties, authorities, responsibilities or scope, as applicable, including any change in status as a Named Executive Officer (NEO) of a publicly-traded company), (ii) a relocation required by the Company from the location of the Executive’s home office, or (iii) any reduction in total target direct compensation (i.e., Base Salary, Target Bonus or Target Incentive Opportunity); *provided, however*, that for any of the foregoing to constitute Good Reason, the Executive must provide written notification of such event or condition constituting Good Reason within ninety (90) days after the Executive knows of the occurrence of any such event or condition, and the Company shall have sixty (60) days from the date of receipt of such written notice to effect a cure of the event or condition constituting Good Reason, and, upon cure thereof by the Company, such event or condition shall no longer constitute Good Reason.

1.12 “**Non-CIC Qualifying Termination**” shall mean (i) a material reduction in Base Salary or Target Bonus that is not applied uniformly to other similarly situated executives, (ii) without the consent of the Executive, a relocation required by the Company from the location of the Executive’s home office, or (iii) a termination of the Executive’s employment by the Company without Cause. For clarity, a Non-CIC Qualifying Termination shall not include termination of the Executive’s employment with the Company by reason of Executive’s death or Disability, subject to applicable law, or a CIC Qualifying Termination; *provided, however*, that for clauses (i)-(ii), the Executive must provide written notification of such event or condition in clauses (i)-(ii) within ninety (90) days after the Executive knows of the occurrence of any such event or condition, and the Company shall have sixty (60) days from the date of receipt of such written notice to effect a cure of the event or condition in clauses (i)-(ii), and, upon cure thereof by the Company, such event or condition shall no longer constitute a Non-CIC Qualifying Termination by reason of clauses (i)-(ii).

1.13 “**Target Bonus**” shall mean the Executive’s target cash annual incentive bonus pursuant to any annual bonus or incentive plan maintained by the Company in respect of the fiscal year in which the Date of Termination occurs or, if higher, immediately prior to the fiscal year in which occurs the first event or circumstance resulting in a CIC Qualifying Termination or Non-CIC Qualifying Termination; *provided*, that if the Executive is not eligible to receive a specified target cash annual incentive bonus following a Change in Control, the Target Bonus shall mean such target cash annual incentive bonus in effect as of immediately prior to the date of the Change in Control.

1.14 “**Target Incentive Opportunity**” shall mean the Executive’s target annual long-term equity incentive opportunity in respect of the fiscal year in which the Date of Termination occurs or, if higher, immediately prior to the fiscal year in which occurs the first event or circumstance resulting in a CIC Qualifying Termination; *provided*, that if the Executive is not

eligible to receive a specified target annual long-term equity incentive opportunity following a Change in Control, the Target Incentive Opportunity shall mean the most recent target annual long-term equity incentive opportunity actually granted to the Executive by the Company in the last annual grant cycle occurring immediately prior to the Change in Control.

2. Term of Agreement. This Agreement, and all rights and obligations of the parties hereunder, shall take effect upon the Effective Date and shall expire upon the fulfillment by the Company of all of its obligations herein.

3. Accrued Compensation. The Company shall pay the Accrued Compensation to the Executive (or the Executive's estate, as applicable) upon a CIC Qualifying Termination or a Non-CIC Qualifying Termination in a lump-sum payment as soon as practicable following the Date of Termination, but in any event before the earlier to occur of (y) the payment date required by applicable law and (z) thirty (30) days immediately following the Date of Termination.

4. CIC Qualifying Termination. In the event that the Executive incurs a CIC Qualifying Termination, then the Executive shall be entitled to the following benefits, provided the Executive (or the Executive's estate, as applicable) timely executes, delivers, and does not revoke a release of claims in form and substance as provided by the Company (the "**Release**"):

(a) each outstanding and unvested equity award shall vest and become exercisable, as applicable, (i) with those unvested equity awards that vest in part based on the achievement of performance metrics, vesting deemed earned at 100% of target or if a performance measurement period is applicable, the actual level of performance achieved consistent with other executives as determined by the Board of Directors of the Company or a committee thereof, and (ii) with those vested stock options that are not intended to constitute "incentive stock options" as described in Section 422 of the Code remaining exercisable by the Executive until the earlier of the second anniversary of the Date of Termination or the expiration of the original term of such option; *provided* that, except as provided in Section 10 or Section 13.8, the equity awards that vest in accordance with this Section 4(a) shall be settled or become exercisable on the sixty-first (61st) day following the Date of Termination;

(b) an amount equal to (i) twelve (12) months of Base Salary, and (ii) a Target Bonus, prorated to reflect the portion of the applicable performance period elapsed prior to the Date of Termination, which amounts shall be paid in a lump-sum on the sixty-first (61st) day following the Date of Termination (the "**CIC Payment Date**"); and

(c) an amount equal to the product of (i) the cost to the Executive of one month of continued participation for Executive and Executive's eligible dependents in the Company's group health, medical, dental, and vision programs or policies in which the Executive and his or her eligible dependents was eligible to participate as of the Date of Termination on the same basis as active employees and assuming that Executive timely and properly made an election under COBRA, *multiplied by* (ii) twelve (12), which resulting amount shall be paid in a lump-sum on the CIC Payment Date and irrespective of whether or not Executive uses such payment toward the cost of COBRA plan premiums.

5. Non-CIC Qualifying Termination. In the event that the Executive incurs a Non-CIC Qualifying Termination, then the Executive shall be entitled to the following benefits, provided the Executive (or the Executive's estate, as applicable) timely executes, delivers, and does not revoke the Release:

(a) each outstanding and unvested equity award shall vest as if the Executive continued in employment with the Company for a period of twelve (12) months from the Date of Termination, and (i) for those unvested equity awards that vest in part based on the achievement of performance metrics, vesting shall occur at the actual level of performance achieved consistent with other executives as determined by the Board of Directors of the Company or a committee thereof and (ii) for those vested stock options that are not intended to constitute "incentive stock options" as described in Section 422 of the Code remaining exercisable by the Executive until the earlier of the second anniversary of the Date of Termination or the expiration of the original term of such option; *provided* that, except as provided in Section 10 or Section 13.8, the equity awards that vest in accordance with this Section 5(a) shall be settled or become exercisable on the sixty-first (61st) day following the Date of Termination except that those awards that remain outstanding and eligible to vest during such twelve (12) month period in accordance with Section 5(a)(i) shall be settled in accordance with their terms and, in any event, prior to March 15 of the year following the year in which the applicable performance period ends;

(b) an amount equal to twelve (12) months of Base Salary, which shall be paid in substantially equal installments over the one-year period following the Date of Termination, payable in accordance with the Company's normal payroll practices, and shall commence on the first regularly scheduled payroll date that occurs immediately following the sixty-first (61st) day following the Date of Termination (such date, the "**Payment Commencement Date**"); *provided*, that the portion of the severance amount provided under this Section 5(b) that is payable on the Payment Commencement Date shall include a lump-sum amount equal to the portion of the severance amount that would have been payable commencing on the Date of Termination and ending on the Payment Commencement Date; and

(c) an amount equal to the product of (i) the cost to the Executive of one month of continued participation for Executive and Executive's eligible dependents in the Company's group health, medical, dental, and vision programs or policies in which the Executive and his or her eligible dependents was eligible to participate as of the Date of Termination on the same basis as active employees and assuming that Executive timely and properly made an election under COBRA, *multiplied by* (ii) twelve (12), which resulting amount shall be paid in a lump-sum on the Payment Commencement Date and irrespective of whether or not Executive uses such payment toward the cost of COBRA plan premiums.

6. Notice of Termination of Employment.

6.1 Any termination of the Executive's employment by the Company shall be communicated by a written notice to the other party hereto (the "**Notice of Termination**"), given in accordance with Section 12. Any Notice of Termination shall: (i) indicate the specific termination provision (if any) of this Agreement relied upon by the party giving such notice, (ii)

to the extent applicable, set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated, and (iii) specify the Date of Termination.

6.2 The failure by the Company to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of a CIC Qualifying Termination, a Non-CIC Qualifying Termination, or Cause shall not waive any right of the Company hereunder or preclude the Company from asserting any such fact or circumstance in enforcing the Company's rights hereunder.

7. Mitigation. The Executive shall not be required to mitigate the amount of any payment or benefits provided for in this Agreement by seeking other employment or otherwise. Further, the amount of any payment or benefits provided for in this Agreement shall not be reduced by any compensation earned by the Executive as a result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by the Executive to the Company or otherwise.

8. Coordination of Benefits; Settlement of Awards.

8.1 Notwithstanding anything set forth herein to the contrary, to the extent that any severance payable under a plan or agreement covering the Executive as of the Effective Date constitutes deferred compensation under Section 409A of the Code ("**Section 409A**"), then to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A the portion of the benefits payable hereunder equal to such other amount shall instead be provided in the form set forth in such other plan or agreement. Further, to the extent, if any, provisions of this Agreement affect the time or form of payment of any amount which constitutes deferred compensation under Section 409A, then to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A, if a Change in Control does not constitute a change in control event within the meaning of Section 409A, the time and form (but not the amount) of payment shall be the time and form that would have been applicable in absence of a Change in Control.

8.2 Notwithstanding anything in Section 4(a) or Section 5(a) to the contrary, if all or a portion of a Company equity award subject to accelerated vesting under the terms of such Sections constitutes deferred compensation under Section 409A, then to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A, such awards shall vest at the time(s) provided in such Sections, but settlement, distribution or payment, as the case may be, shall be made on the earliest possible date that would not subject such awards to taxation and/or tax penalties under Section 409A.

9. Successors.

9.1 Successor to Company. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company to assume and agree to perform this Agreement to the same extent that the Company would be required to perform it if no such succession had taken place.

Failure of the Company to obtain an assumption of this Agreement at or prior to the effectiveness of any succession shall be a breach of this Agreement and shall constitute Good Reason if the Executive elects to terminate employment in a manner consistent with the procedures for Good Reason. As used in this Agreement, “**Company**” shall mean the Company as defined above and any successor to its business or assets by operation of law or otherwise.

9.2 Successor to Executive. This Agreement shall, at Executive’s direction, inure to the benefit of and be enforceable by the Executive’s heirs, distributees, devisees and legatees. If the Executive should die while any amount would still be payable to the Executive or his family hereunder if the Executive had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to the executors, personal representatives or administrators of the Executive’s estate.

10. Notice. All notices, instructions and other communications given hereunder or in connection herewith shall be in writing. Any such notice, instruction or communication shall be sent either (i) by registered or certified mail, return receipt requested, postage prepaid, or (ii) prepaid via a reputable nationwide overnight courier service, in each case addressed to the Company, at its principal corporate offices, Attention: Chief Legal Officer, with a copy to legal@commvault.com, and to the Executive at the Executive’s address indicated on the Company’s personnel records (or to such other address as either the Company or the Executive may have furnished to the other in writing in accordance herewith). Any such notice, instruction or communication shall be deemed to have been delivered three business days after it is sent by registered or certified mail, return receipt requested, postage prepaid, or one business day after it is sent via a reputable nationwide overnight courier service. Either party may give any notice, instruction or other communication hereunder using any other means, but no such notice, instruction or other communication shall be deemed to have been duly delivered unless and until it actually is received by the party for whom it is intended.

11. Miscellaneous.

11.1 Not an Employment Contract. The Executive acknowledges that this Agreement does not constitute a contract of employment or impose on the Company any obligation to retain the Executive as an employee and does not prevent the Executive from terminating employment at any time.

11.2 Disputes. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Delaware, without regard to conflicts of law principles. Any claims, disputes or controversy arising under or in connection with this Agreement shall be settled exclusively by arbitration in the Executive’s resident state, in accordance with the rules of JAMS then in effect. Judgment may be entered on the arbitrator’s award in any court having jurisdiction. Furthermore, the Company and the Executive agree that any breach of this Agreement by the Company is likely to cause the Executive substantial and irrevocable damage and therefore, in the event of any such breach, in addition to such other remedies which may be available, the Executive shall have the right to specific performance and injunctive relief.

11.3 Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

11.4 Waivers. No waiver by either party at any time of any breach of, or compliance with, any provision of this Agreement to be performed by either party shall be deemed a waiver of that or any other provision at any subsequent time.

11.5 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original but both of which together shall constitute one and the same instrument.

11.6 Tax Withholding. Any payments provided for hereunder shall be paid net of any applicable tax withholding required under federal, state or local law.

11.7 Entire Agreement. This Agreement sets forth the entire agreement of the parties hereto in respect of the severance matters contained herein and supersedes all prior agreements, promises, covenants, arrangements, communications, representations or warranties, whether oral or written, by any officer, employee or representative of any party hereto in respect of the subject matter contained herein; and any prior agreement of the parties hereto in respect of the subject matter contained herein is hereby terminated and cancelled, including, for the avoidance of doubt the Executive Retention Agreement dated July 21, 2022. This Agreement may be amended or modified only by a written instrument executed by both the Company and the Executive. Notwithstanding the foregoing, this Agreement shall not limit, and shall be in addition to, any rights the Executive may have, or be entitled to, with respect to the acceleration of equity pursuant to any equity plan of the Company (such as, but not limited to, any acceleration of equity awards under the Company's equity incentive plans) or its subsidiaries (as administrated by the relevant plan administrator), any option or restricted stock agreement, or any other written documentation related to the acceleration of equity executed or assumed by or on behalf of the Company or its subsidiaries. In the event of a conflict between any provision of this Agreement and any provision of any other agreement in effect between the Company and the Executive, the provision affording the greater benefit to the Executive will govern.

11.8 Section 409A. The intent of the parties is that payments and benefits under this Agreement comply with Section 409A, to the extent subject thereto, and accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith. Each amount to be paid or benefit to be provided under this Agreement shall be construed as a separate and distinct payment for purposes of Section 409A. Without limiting the foregoing and notwithstanding anything contained herein to the contrary, to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A:

(a) Executive shall not be considered to have terminated employment with the Company for purposes of any payments under this Agreement which are subject to Section 409A until Employee would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A.

(b) Amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement or any other arrangement between Executive and the Company during the six (6) month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six (6) months following Employee's separation from service (or, if earlier, Executive's date of death).

(c) Amounts reimbursable to Executive shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred, the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during one year may not affect amounts reimbursable or provided in any subsequent year.

(d) "Disability" shall accelerate settlement (but not vesting) only to the extent that Executive has a "disability" within the meaning of Section 409A of the Code.

The Company makes no representation that any or all of the payments described in this Agreement shall be exempt from or comply with Section 409A and makes no undertaking to preclude Section 409A from applying to any such payment. The Executive shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A.

11.9 Section 280G.

(a) Notwithstanding any other provision of the Agreement to the contrary, in the event that any payment or benefit received or to be received by the Executive (including any payment or benefit received in connection with a Change in Control or the termination of the Executive's employment, whether pursuant to the terms of the Agreement or any other plan, arrangement or agreement) (all such payments and benefits, including the severance benefits payable hereunder, being hereinafter referred to as the "**Total Payments**") would be subject (in whole or part), to the excise tax imposed under Section 4999 (the "**Excise Tax**"), then, after taking into account any reduction in the Total Payments provided by reason of Section 280G in such other plan, arrangement or agreement, the severance benefits payable hereunder shall be reduced to the extent necessary so that no portion of the Total Payments is subject to the Excise Tax but only if (A) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state and local income taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments) is greater than or equal to (B) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state and local income taxes on such Total Payments and the amount of Excise Tax to which the Executive would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments).

(b) In the case of a reduction in the Total Payments pursuant to Section 13.9(a), the Total Payments shall be reduced in the following order: (A) payments that are payable in cash the full amount of which are treated as parachute payments under Treasury Regulation Section 1.280G-1, Q&A 24(a) shall be reduced (if necessary, to zero), with amounts that are payable last reduced first; (B) payments and benefits due in respect of any equity the full amount of which are

treated as parachute payments under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) shall next be reduced; (C) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, shall next be reduced; (D) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) shall next be reduced; and (E) all other non-cash benefits not otherwise described in clauses (B) or (D) shall be next reduced pro-rata.

11.10 Executive's Acknowledgements. The Executive acknowledges that s/he: (a) has read this Agreement; (b) understands the terms and consequences of this Agreement; and (c) has been advised by counsel prior to entering into this Agreement.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

COMMVault SYSTEMS, INC.

/s/ Martha Delehanty
Chief People Officer

EXECUTIVE:

/s/ Gary Merrill
Gary Merrill

Media Contact:

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Commvault Names Company Veteran Gary Merrill as Chief Commercial Officer and Appoints Toast Executive Jennifer DiRico as Chief Financial Officer

Merrill and DiRico will work hand-in-hand to accelerate Commvault's next wave of growth

TINTON FALLS, NJ – July 8, 2024 – Commvault, a leading provider of cyber resilience and data protection solutions for the hybrid cloud, today announced that long-term Commvault executive and current Chief Financial Officer (CFO), Gary Merrill, will transition to a new role, serving as the company's first Chief Commercial Officer (CCO). In this role, Merrill will lead the company's global sales and partner teams.

This transition created an opportunity for Commvault to recruit another dynamic and growth-oriented CFO and the company selected Jennifer (Jen) DiRico for the role. DiRico will assume her new position at Commvault on August 12.

DiRico spent close to a decade at Toast, where she was instrumental in its successful IPO and in supercharging the company's growth. During her tenure at the company, Toast expanded its customer base to over 100,000 customers and annual recurring revenue (ARR) to over \$1 billion. She will leverage her vast knowledge and experience in finance, investor relations, operations, and international markets to advance Commvault's revenue growth initiatives.

Merrill, an 18-year Commvault veteran, will use his operations, finance, and customer and partner expertise to accelerate adoption of the Commvault Cloud platform, expand the company's routes to market, and scale its high-growth SaaS engine. This will play a key role in helping Commvault rapidly expand its leadership in cyber resilience while driving even greater value for customers and partners.

"When Gary threw his hat in the ring for the CCO role, we immediately knew this was the right move at the right time. Gary is relentlessly focused on customers, partners, and operational excellence," said Sanjay Mirchandani, President and CEO, Commvault. "We're also delighted to have Jen joining our leadership team. She has a proven track record of scaling and leading finance and operations teams at high growth companies and is a perfect fit for Commvault."

"The growth that Commvault has seen over the last two years is impressive. During that time, I've worked closely with our sales and partner leadership globally to instill close strategic alignment," said Merrill. "I'm excited to take those relationships to the next level as CCO, as we focus on reaching \$1 billion in ARR by FY'26. I also look forward to partnering with Jen as we transition into our new roles."

"I'm thrilled to join Commvault at such a pivotal time," said DiRico. "Commvault's highly successful transition to a subscription and SaaS model is world-class. I look forward to expediting Commvault's profitable growth as the company leads the charge in cyber resilience. I'm also excited to work closely with employees around the globe, including the company's talented leadership team."

About Commvault

Commvault (NASDAQ: CVLT) is the gold standard in cyber resilience, helping more than 100,000 organizations keep data safe and businesses resilient and moving forward. Today, Commvault offers the only cyber resilience platform that combines the best data security and rapid recovery at enterprise scale across any workload, anywhere—at the lowest TCO.

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