UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant ☒ Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

☒ Definitive Proxy Statement

☐ Definitive Additional Materials

☐ Soliciting Material Pursuant to § 240.14a-12

Apogee Enterprises, Inc.
(Name of Registrant as Specified In Its Charter)

Not Applicable
(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ Fee paid previously with preliminary materials.

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

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4400 West 78th Street, Suite 520
Minneapolis, Minnesota 55435

Notice of 2022 Annual Meeting of Shareholders

Wednesday, June 22, 2022
8:00 a.m. Central Time

The 2022 Annual Meeting of Shareholders of Apogee Enterprises, Inc. (the "Annual Meeting") will be held at 8:00 a.m. Central Time on Wednesday, June 22, 2022. In order to expand access to the Annual Meeting we are hosting a virtual-only meeting. It is our goal to approximate an in-person experience for our shareholders. You may attend the virtual meeting and vote your shares electronically during the meeting via the Internet by visiting www.virtualshareholdermeeting.com/APOG2022.

The purpose of the Annual Meeting is to consider and take action on the following:

1. Election of three Class III directors for terms expiring at our 2025 Annual Meeting of Shareholders;
2. Advisory vote to approve Apogee's executive compensation;
3. Advisory vote to ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending February 25, 2023; and
4. Transaction of such other business as may properly be brought before the Annual Meeting.

The Board of Directors has fixed the close of business on April 25, 2022, as the record date for the determination of shareholders entitled to receive notice of and to vote at the Annual Meeting. Your vote is important. Whether or not you plan to attend the virtual meeting, you are encouraged to vote your shares as soon as possible pursuant to the instructions in the Notice of Internet Availability of Proxy Materials and in the accompanying Proxy Statement.

By Order of the Board of Directors,

Meghan M. Elliott

Meghan M. Elliott
Vice President, General Counsel and Secretary
Minneapolis, Minnesota
May 9, 2022

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be held on June 22, 2022: Our 2022 Proxy Statement and our Fiscal 2022 Annual Report on Form 10-K to Shareholders are available at www.proxyvote.com.

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Proxy Statement Summary

This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all of the information that you should consider, you should read the entire proxy statement carefully before voting.

2022 Annual Meeting of Shareholders

Date and Time	Location	Mailing Date	Record Date
Wednesday, June 22, 2022, at 8:00 a.m. Central Time	www.virtualshareholdermeeting.com/APOG2022	May 9, 2022	April 25, 2022

Items of Business

Item	Board's Recommendation	Details
Proposal 1: Election of three Class III directors for terms expiring at our 2025 Annual Meeting of Shareholders	**FOR**, each Director Nominee	page 13
Proposal 2: Advisory approval of executive compensation	**FOR**	page 64-65
Proposal 3: Advisory vote to ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending February 25, 2023	**FOR**	page 66

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Fiscal 2022 Financial Results

We are a leader in the design and development of value-added glass and metal products and services for enclosing commercial buildings and framing and displays. Our four reporting segments are: Architectural Framing Systems, Architectural Glass, Architectural Services and Large-Scale Optical.

Summary of Fiscal 2022 Financial Results

Net Sales	• We had revenue of $1.31 billion compared to $1.23 billion in fiscal 2021, an increase of 7%.
Earnings	• We had earnings per diluted share of $0.14 compared to $0.59 in fiscal 2021.
Operational Performance	• Operating income was $22.0 million compared to $25.5 million in fiscal 2021.
	• Operating margin was 1.7% compared to operating margin of 2.1% in fiscal 2021.
	• Net cash provided by operating activities in fiscal 2022 was $100.5 million, compared to $141.9 million in fiscal 2021. Cash flow in the prior year benefited from reduced working capital and temporary actions related to the COVID-19 pandemic.
Shareholder Return	• We repurchased 2,292,846 shares of our common stock during fiscal 2022 at a total cost of $100.0 million.
	• We paid dividends totaling $20.3 million during fiscal 2022 and increased our quarterly cash dividend 10% to $0.22 per share during the fourth quarter of fiscal 2022, our ninth consecutive year with a dividend increase.
	• We delivered annualized total shareholder return (TSR) of 24.12%, (2.95)% and 15.54% over the past one-year, five-years and ten-years, respectively.

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Executive Compensation Program

Our compensation programs are designed to attract, motivate and retain executive talent to achieve success in both the short- and long-term for our Company; pay for sustainable performance in an ever-changing environment; and align the interests of our executive officers with our shareholders. We continue to refine our executive compensation program to reflect changes in our business strategy and evolving executive compensation practices.

Executive Compensation Highlights

- We seek alignment of pay and performance each year. A significant portion of our compensation program is performance-based through the use of our short- and long-term incentive plans that have multiple financial performance metrics.

- We annually disclose Company performance against the established performance metrics for our annual cash incentive in our proxy statement.

- Our long-term incentive compensation program consists of restricted stock awards that vest over three years and new performance awards with overlapping three-year performance periods that vest based on our three-year average return on invested capital ("ROIC") and that settle 50% in shares and 50% in cash. (ROIC is a non-GAAP measure. See discussion of non-GAAP financial measures on page 34).

- We deliver a significant portion of potential total compensation to our executive officers in the form of equity.

- We have stock ownership guidelines for our Chief Executive Officer that require an ownership level of five times his annual base salary, three times their annual salaries for corporate executive officers, including Messrs. Gupta and Dobler, and two times their annual salaries for segment presidents, including Messrs. Jewel and T. Johnson. All of our Named Executive Officers are still within the applicable grace period for achieving these ownership levels.

- We have a "clawback" policy that applies to executive performance-based incentive compensation awards.

- We have a hedging policy that prohibits all employees and directors from engaging in hedging transactions in our Company's securities. We also have an anti-pledging policy that prohibits executive officers and directors of the Company from, directly or indirectly, pledging, hypothecating, or otherwise encumbering shares of the Company's common stock as collateral for indebtedness. None of our executive officers have pledged any shares of our common stock as security or collateral on a personal loan.

- Our "double-trigger" change-in-control agreements do not provide for any excise tax "gross-ups," and we do not provide any tax "gross-ups" on any benefits for our executive officers.

Fiscal 2022 Executive Compensation Actions

- Base Salaries. For fiscal 2022, Mr. Silberhorn, our Chief Executive Officer, did not receive a base salary increase. Among our Other Named Executive Officers, Messrs. Gupta, Dobler and Jewell received base salary increases ranging from 1.96% to 2.44%, and Mr. T. Johnson received an increase of 10.29%.

- Annual Cash Incentive Payouts. Our annual cash incentive awards are designed to reward achievement of financial goals established in our annual operating plan. For Messrs. Silberhorn, Gupta and Dobler the fiscal 2022 annual cash incentive paid out at 103.34% of target and for Messrs. Jewell and T. Johnson the fiscal 2022 annual cash incentive paid out at 57.97% and 165.37% of target, respectively. See "Fiscal 2022 Annual Cash Incentive Payouts" on pages 45 – 46 for a discussion of the metrics, goals and amounts paid to our Named Executive Officers for our annual cash incentive awards in fiscal 2022.

- Long-Term Incentive Awards. Our long-term incentive program for our Other Named Executive Officers is comprised of: (i) 50% time-based restricted stock awards that vest ratably over three-years; and (ii) 50% performance awards with a three-year performance period, which settle 50% in cash and 50% in stock and are paid out based on the Company's three-year average ROIC during the performance period. Mr. Silberhorn's long-term incentive award in fiscal 2022 consisted of 40% time-based restricted stock and 60% as a performance award pursuant to the terms of his employment agreement. In fiscal 2022, Mr. Silberhorn received a restricted stock award valued at $799,996 and a performance award with a target payout of $1,199,997 and Messrs. Gupta, Dobler, Jewell and T. Johnson received stock awards with values ranging from $270,009 to $429,016 and performance awards with target payouts ranging from $224,995 to $390,001. See "Long-Term Incentive Compensation" on pages 45 – 46 for additional information about our long-term incentive program and fiscal 2022 awards.

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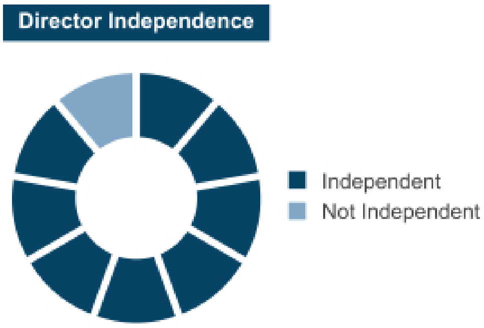
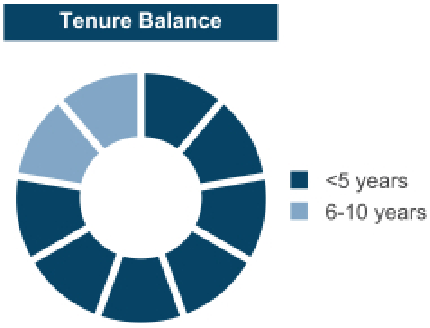
Board Composition and Diversity Highlights

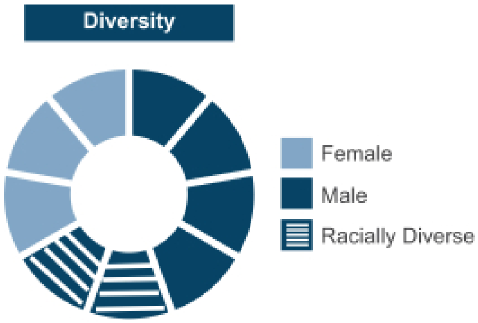
The composition of our Board of Directors features a majority of independent directors and a diversity of background, skills and experiences that facilitate effective oversight and enrich Board deliberations on strategic planning, operations, risk management and other critical topics, as illustrated below and by the "Board Diversity Matrix" on page 21.



8 of 9 Directors
Independent



7 of 9 Directors
Less Than 5 Years of Tenure



3 of 9 Female and
2 of 9 Racially Diverse

Board Skills Matrix

Each member of our Board of Directors brings a diversity of skills and experiences to their service on our Board. The following matrix highlights the key skills and experiences, demographics, and range of tenure for our Directors as of April 25, 2022. This matrix is intended as a summary and is not an exhaustive list of each Director’s qualifications for Board service, which are described in greater detail in their biographies on pages 14 – 18.

Experience and Skills	Christina M. Alvord	Frank G. Heard	Lloyd E. Johnson	Elizabeth M. Lilly	Donald A. Nolan	Herbert K. Parker	Mark A. Pompa	Ty R. Silberhorn	Patricia K. Wagner
Executive Leadership	✓	✓			✓	✓	✓	✓	✓
Business Operations	✓	✓			✓		✓	✓	✓
Strategy Development and Execution	✓	✓	✓	✓	✓	✓	✓	✓	✓
Portfolio Management / Mergers and Acquisitions	✓	✓	✓	✓	✓	✓	✓	✓	✓
Financial Management	✓	✓	✓	✓	✓	✓	✓	✓	✓
Enterprise Risk Management	✓	✓	✓		✓	✓	✓	✓	✓
Construction and Building Products Experience	✓	✓			✓		✓	✓	
Public Company Board Experience (other than Apogee)	✓	✓	✓		✓	✓			✓
Female	✓			✓					✓
Racially and/or Ethnically Diverse			✓			✓			
Tenure (years)	2	2	4	2	8	4	3	1	6

Active Shareholder Engagement Program

Shareholder engagement is a key part of our commitment to good governance. We regularly engage with our shareholders to discuss our business and to gain insights on the issues that are most important to them. In fiscal 2022, we continued our shareholder engagement practices, despite the COVID-19 pandemic, utilizing a combination of in-person and virtual meeting formats to stay connected with our shareholders. During the fiscal year, members of our management team participated in several virtual investor conferences and met with investors in numerous other virtual meetings and conference calls. We also hosted an investor day event where we provided details on our business strategy and long-term financial targets. The feedback from our engagement with investors is regularly shared with our Board of Directors.

Security Ownership of Certain Beneficial Owners

The following table sets forth information concerning beneficial ownership of our common stock outstanding as of April 25, 2022, by persons known to us to own more than 5% of our common stock. Unless otherwise indicated, the named holders have sole voting and investment power with respect to the shares beneficially owned by them. As of April 25, 2022, there were 22,196,448 shares of common stock outstanding.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership (#)	Percent of Class (%)
BlackRock, Inc. 55 East 52nd Street New York, NY 10055	4,133,579(1)	18.62%
The Vanguard Group, Inc. 100 Vanguard Boulevard Malvern, PA 19355	2,685,340(2)	12.10%
Franklin Mutual Advisers, LLC 101 John F. Kennedy Parkway Short Hills, NJ 07078-2789	2,217,264(3)	9.99%
Barrow Hanley Global Investors 2200 Ross Avenue, 31st Floor Dallas, TX 75201-2761	1,620,737(4)	7.30%
Dimensional Fund Advisors LP Building One 6300 Bee Cave Road Austin, TX 78746	1,460,071(5)	6.58%
State Street Corporation 1 Lincoln Street Boston, MA 02111	1,302,811(6)	5.87%

(1) We have relied upon the information provided by BlackRock, Inc. ("BlackRock") in a Schedule 13G/A filed on January 27, 2022, and reporting information as of December 31, 2021. The Schedule 13G/A was filed by BlackRock in its capacity as a parent holding company or control person and indicates that BlackRock has sole investment power over 4,133,579 shares and sole voting power over 4,070,489 shares. BlackRock Fund Advisors, a subsidiary of BlackRock, beneficially owns 5% or greater of the outstanding shares of the security class reported on the Schedule 13G/A.

(2) We have relied upon the information provided by The Vanguard Group, Inc., an investment advisor ("Vanguard"), in a Schedule 13G/A filed on February 9, 2022, and reporting information as of December 31, 2021. Of the shares reported, Vanguard has sole investment power over 2,639,228 shares, shared investment power over 46,112 shares, and shared voting power over 26,350 shares.

(3) We have relied upon the information provided by Franklin Mutual Advisers, LLC ("Franklin") in a Schedule 13G/A filed on January 31, 2022, and reporting information as of December 31, 2021. Of the shares reported, Franklin has sole investment power over 2,217,264 shares and sole voting power over 2,096,457 shares. All of the 2,217,264 shares are beneficially owned by one or more open-end investment companies or other managed accounts that are investment management clients of Franklin Mutual Advisers, LLC, an indirect wholly owned subsidiary of Franklin Resources, Inc.

(4) We have relied upon the information provided by Barrow Hanley Global Investors (“Barrow”), in a Schedule 13G filed on February 10, 2022, and reporting information as of December 31, 2021. Of the shares reported, Barrow has sole investment power over 1,620,737 shares, sole voting power over 1,233,412 shares and shared voting power over 387,325 shares.

(5) We have relied upon the information provided by Dimensional Fund Advisors LP (“Dimensional Advisors”) in a Schedule 13G/A filed on February 8, 2022, and reporting information as of December 31, 2021. Dimensional Advisors furnishes investment advice to four investment companies and serves as investment manager or sub-adviser to certain other commingled funds, group trusts, and separate accounts (such investment companies, trusts, and accounts are collectively referred to as the “Funds”). Subsidiaries of Dimensional Advisors may act as advisors or sub-advisor to certain Funds. All of the 1,460,071 shares listed are owned by the Funds. In its role as an investment advisor, sub-advisor and/or manager, Dimensional Advisors or its subsidiaries (collectively “Dimensional”) may possess sole investment power over 1,460,071 shares and sole voting power over 1,423,358 shares held by the Funds. The Funds have the right to receive, or power to direct the receipt of dividends from, or the proceeds from the sale of, the securities held in their respective accounts. In its role as an investment advisor, sub-advisor and/or manager, Dimensional may be deemed to be a beneficial owner of the shares; however, Dimensional disclaims beneficial ownership of such shares. To the knowledge of Dimensional, the interest of any one such Fund does not exceed 5% of the class of securities.

(6) We have relied upon the information provided by State Street Corporation (“State Street”) in a Schedule 13G filed on February 14, 2022, and reporting information as of December 31, 2021. Of the shares reported, State Street has shared investment power over 1,302,811 shares and shared voting power over 903,260 shares. All of the 1,302,811 shares are beneficially owned by one or more subsidiaries of State Street Corporation, the parent holding company, that beneficially owns the issuer`s securities.

Security Ownership of Directors and Management

Except as otherwise noted, the following table sets forth the number of shares of our common stock beneficially owned as of April 25, 2022, by each of our directors, each of our executive officers named in the Summary Compensation Table (our "Named Executive Officers") and by all of our current directors and executive officers as a group. As of April 25, 2022, there were 22,196,448 shares of common stock outstanding.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership (#)(1)(2)	Percent of Class (%)
Non-Employee Directors		
Christina M. Alvord	9,113	*
Frank G. Heard	3,791(3)	*
Lloyd E. Johnson	26,860(4)	*
Elizabeth M. Lilly	9,113	*
Donald A. Nolan	8,047	*
Herbert K. Parker	31,182	*
Mark A. Pompa	—	*
Patricia K. Wagner	17,548	*
Named Executive Officers		
Ty R. Silberhorn	86,661	*
Nisheet Gupta	38,463	*
Curtis J. Dobler	30,027	*
Brent C. Jewell	36,880(5)	*
Troy R. Johnson	38,629	*
All directors and executive officers as a group (16 persons)(6)	404,294	1.82%

* Indicates less than 1%.

(1) Unless otherwise indicated, the individuals listed in the table have sole voting and investment power with respect to the shares owned by them, and such shares are not subject to any pledge.

(2) For our non-employee directors, the number indicated includes the following shares of restricted stock issued to the named individual pursuant to our 2009 Non-Employee Director Stock Incentive Plan, as amended (2014) (the "2009 Director Stock Plan") and 2019 Non-Employee Director Stock Plan (the "2019 Director Stock Plan").

Director	Shares of Restricted Stock
Christina M. Alvord	6,492
Frank G. Heard	—
Lloyd E. Johnson	—
Elizabeth M. Lilly	6,492
Donald A. Nolan	2,721
Herbert K. Parker	7,071
Mark A. Pompa	—
Patricia K. Wagner	7,071
All directors and executive officers as a group (16 persons)	262,027

All shares of restricted stock held pursuant to our 2009 Director Stock Plan and 2019 Director Stock Plan are subject to future vesting conditions, and holders of such shares have no investment power over such shares.

For our executive officers, the number of shares indicated includes the following shares issued to the named individual pursuant to our 2009 Stock Incentive Plan, as amended and restated (2011) (the "2009 Stock Incentive Plan"), our 2019 Stock Incentive Plan, as amended and restated (2021) (the "2019 Stock Incentive Plan"), our Employee Stock Purchase Plan, and our 401(k) Retirement Plan.

Named Executive Officers	Shares of Restricted Stock	Shares Held in Employee Stock Purchase Plan and 401(k) Retirement Plan
Ty R. Silberhorn	86,250	411
Nisheet Gupta	33,836	—
Curtis J. Dobler	21,978	—
Brent C. Jewell	31,731	—
Troy R. Johnson	22,977	2,841
All directors and executive officers as a group (16 persons)	262,027	3,252

All shares of restricted stock held pursuant to our 2009 Stock Incentive Plan and 2019 Stock Incentive Plan are subject to future vesting conditions, and the holders of such shares have no investment power over such shares.

(3) Includes 2,547 shares that Mr. Heard has the right to acquire upon vesting of Restricted Stock Units within 60 days of April 25, 2022.

(4) Includes 22,540 shares held by the Johnson Family Trust for which Mr. L. Johnson serves as trustee and 2,600 shares held by Mr. L. Johnson's individual retirement account.

(5) Includes 5,149 shares held in a revocable living trust for which Mr. Jewell and his spouse serve as co-trustees with shared voting and investment power.

(6) Includes all directors and executive officers of the Company serving in such capacity as of April 25, 2022.

Delinquent Section 16(a) Reports

Section 16(a) of the Securities Exchange Act of 1934 requires our directors, officers and all persons who beneficially own more than 10% of the outstanding shares of our common stock to file with the SEC initial reports of ownership and reports of changes in ownership of our common stock. Section 16(a) officers, directors and greater than 10% beneficial owners are also required to furnish us with copies of all Section 16(a) forms they file. Based solely on a review of Section 16(a) reports filed electronically with the SEC and written representations from certain reporting persons, we believe that all forms required to be filed by such persons under Section 16(a) were filed on a timely basis, with the exception of one late filing for Mr. Gupta reporting the withholding of shares as payment of tax liability in connection with vesting of restricted stock.

Proposal 1: Election of Directors

Our Articles provide that our Board of Directors will be divided into three classes of directors of as nearly equal size as possible and the term of each class of directors is three years. The term of one class expires each year in rotation. Currently, we have nine directors, with three directors serving in each class. At our Annual Meeting, the terms of our three Class III directors will expire.

Frank G. Heard, Elizabeth M. Lilly and Mark A. Pompa have been nominated for re-election to our Board as Class III directors. Class III directors elected at the Annual Meeting will serve until our 2025 Annual Meeting of Shareholders and until their successors are duly elected and qualified or until their earlier resignation or removal. Each of the nominees has agreed to serve as a director, if elected.

If any of the nominees becomes unable or unwilling to serve as a director prior to the Annual Meeting, proxies will be voted for a substitute nominee or nominees designated by the Board. Alternatively, at the Board's discretion, the proxies may be voted for a fewer number of nominees.

Information about the background and qualifications of the Board nominees for election at the Annual Meeting and the directors continuing to serve after the Annual Meeting who are not subject to re-election at the Annual Meeting is provided below.

Board Recommendation

Our Board of Directors recommends that you vote FOR the three Class III director nominees. Unless a contrary instruction is indicated on the proxy, proxies will be voted FOR the election of the three Class III director nominees.

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Class III Director Nominees – Terms Expiring in 2025

Frank G. Heard

Age: 63
Director since: 2020
Independent

Audit Committee Financial Expert

Apogee Committees:
- Audit
- Nominating and Corporate Governance

Public Directorships:
- Gibraltar Industries, Inc. (2015 – 2020)

Mr. Heard served as Chief Executive Officer of Gibraltar Industries, Inc., a leading manufacturer and distributor of building products for the renewable energy, conservation, residential, industrial and infrastructure markets, from 2015 to 2019. He served as a director at Gibraltar Industries from 2015 to 2020, including as Vice Chair of the Board from 2019 to 2020. Prior to joining Gibraltar Industries in 2014 as President and Chief Operating Officer, he served as President of the Building Components Group, a division of Illinois Tool Works, Inc., from 2008 to 2013 and in various executive management roles for Illinois Tool Works from 1990 to 2008.

Skills & Qualifications:
- Executive Leadership and Talent Management
- Investor Relations
- Public Company Board Experience
- Financial Management
- Business Operations
- Strategy Development and Execution
- Building Products Industry
- Portfolio Management
- Global Operations
- Capital Allocation
- Enterprise Risk Management

Elizabeth M. Lilly

Age: 59
Director since: 2020
Independent

Apogee Committees:
- Compensation
- Nominating and Corporate Governance

Ms. Lilly has served as Chief Investment Officer and Executive Vice President for The Pohlad Companies, a privately-owned business based in Minneapolis, Minnesota that holds a diverse group of businesses and business interests, since 2018. She oversees the public and private investments for the Pohlad family and provides leadership and management of the investment team of The Pohlad Companies. Ms. Lilly has over 30 years in portfolio and investment management experience. She founded Crocus Hill Partners, a small capitalization portfolio firm, in 2017 and served as its President from 2017 to 2018. She served as Senior Vice President and Portfolio Manager for Gabelli Asset Management from 2002 to 2017. She was a co-founder of Woodland Partners, LLC in 1997 and served as Managing Director from 1997 to 2002, when the firm was acquired by Gabelli Asset Management. Earlier in her career, Ms. Lilly served in various portfolio management and analyst positions for First Asset Management, Fund American Companies and Goldman, Sachs and Company.

Skills & Qualifications:
- Financial Management
- Portfolio Management
- Asset Management
- Leadership Development
- Financial Markets
- Capital Allocations

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Class III Director Nominees – Terms Expiring in 2025 (continued)

Mark A. Pompa

Age: 57
Director since: 2018
Independent

Audit Committee Financial Expert

Apogee Committees:
- Audit
- Compensation

Mr. Pompa has served as the Executive Vice President and Chief Financial Officer of EMCOR Group, Inc., a Fortune 500 leader in electrical and mechanical construction services, industrial and energy infrastructure and building services, since 2006. Previously, he was Senior Vice President and Chief Accounting Officer of EMCOR from 2003 to 2006 and Treasurer from 2003 to 2007. He joined EMCOR in 1994, serving as Vice President and Controller until 2003. Prior to joining EMCOR, Mr. Pompa was an Audit and Business Advisory Manager at Arthur Andersen LLP.

Skills & Qualifications:
- Executive Leadership
- Financial Management
- Accounting and Audit
- Non-residential Construction Industry
- Business Operations
- Mergers and Acquisitions
- Investor Relations
- Strategy Development and Execution
- Enterprise Risk Management
- Leadership Development
- Executive Compensation

Class I Directors – Term Expiring in 2023

Lloyd E. Johnson

Age: 68
Director since: 2017
Independent

Audit Committee Financial Expert

Apogee Committees:
- Audit, Chair

Public Directorships:
- Haemonetics (2021 – Present)
- Beazer Homes (2021 – Present)

Mr. L. Johnson was the Global Managing Director, Finance and Internal Audit of Accenture Corporation, a global management consulting and professional services firm providing strategy, consulting, digital technology and operations services, from 2004 to 2015. Prior to joining Accenture Corporation, he served as Executive Director, M&A and General Auditor for Delphi Automotive PLC, a vehicle components manufacturer, from 1999 to 2004. From 1997 to 1999, he served as Corporate Vice President, Finance and Chief Audit Executive for Emerson Electric Corporation, a diversified global manufacturing company serving industrial, commercial and consumer markets. Earlier in his career, he held senior finance leadership roles at Sara Lee Knit Products, a division of Sara Lee Corporation; Shaw Food Industries, a privately-held food service supply company; and Harper, Wiggins & Johnson, CPA, a regional accounting firm. Mr. L. Johnson began his career with Coopers & Lybrand, a global accounting firm that became part of PricewaterhouseCoopers, a global accounting firm.

Skills & Qualifications:
- Executive Leadership
- Public Accounting and Audit
- Financial Management
- Business Operations
- Enterprise Risk Management
- Mergers and Acquisitions
- International Business
- Information Technology, including Cybersecurity
- Leadership Development
- Executive Compensation
- Corporate Governance
- Industrial Commercial and Consumer Markets
- Public Company Board Experience

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Class I Directors – Term Expiring in 2023 (Continued)

Donald A. Nolan

Age: 61
Director since: 2013
Independent

Non-Executive Chair since January 2020

Apogee Committees:
- Ad hoc Member – all Board Committees

Mr. Nolan served as President and Chief Executive Officer of Kennametal Inc., a global industrial technology leader, present in over 60 countries, manufacturing tooling and wear-resistant solutions for customers in the aerospace, energy, and transportation industries from 2014 to 2016. Previously, Mr. Nolan was President of the Materials Group for Avery Dennison Corporation from 2008 to 2014, a global leader in packaging solutions. Prior to joining Avery Dennison Corporation, he served on the executive team at Valspar, a global leader in paint and coatings, as Senior Vice President, leading the Global Packaging and Refinish Coatings businesses. Before joining Valspar, he held leadership positions of increasing responsibility with Loctite, General Electric and Ashland Chemical. Mr. Nolan is also active in private equity, serving on several private company boards.

Skills & Qualifications:
- Executive Leadership
- Business Operations
- Strategy Development and Execution
- Marketing and Sales
- Financial Management
- International Business
- Mergers and Acquisitions
- Enterprise Risk Management
- Leadership Development
- Corporate Governance
- Executive Compensation
- Public and Private Company Board Experience

Patricia K. Wagner

Age: 59
Director since: 2016
Independent

Apogee Committees:
- Compensation, Chair

Public Directorships:
- California Water Services Group (2019 – Present)
- Primoris Services Corporation (2020 – Present)
- Southern California Gas Company (2017 – 2019)

Ms. Wagner retired from Sempra Energy, a Fortune 500 energy services holding company, in 2019, after 24 years of service with Sempra Energy Companies. She served as Group President of U.S. Utilities, overseeing San Diego Gas & Electric, Southern California Gas Company ("SoCalGas") and Sempra Energy's investment in Oncor Electric Delivery Company LLC, from 2018 to 2019. She has served in several leadership positions for the Sempra Energy family of companies, including Chief Executive Officer of SoCalGas from 2017 to 2018; Executive Vice President of Sempra Energy in 2016; President and Chief Executive Officer of Sempra U.S. Gas & Power from 2014 to 2016; and other leadership positions for the Sempra Energy family of companies from 1995 to 2014. Prior to joining Sempra Energy, Ms. Wagner held management positions at Fluor Daniel, an engineering, procurement, construction and maintenance services company. Earlier in her career, Ms. Wagner held positions at McGaw Laboratories and Allergan Pharmaceuticals.

Skills & Qualifications:
- Executive Leadership
- Business Operations
- Financial Management
- Accounting and Audit
- Strategy Development and Execution
- Energy Industry
- Enterprise Risk Management
- Information Technology
- Mergers and Acquisitions
- Regulatory Compliance
- Leadership Development
- Executive Compensation
- Corporate Governance
- Public Company Board Experience

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Class II Director Nominees – Terms Expiring 2024

Christina M. Alvord

Age: 55
Director since: 2020
Independent

Audit Committee Financial Expert

Apogee Committees:
- Nominating and Corporate Governance
- Audit

Public Directorships:
- Albany International Corp. (2022 – Present)

Ms. Alvord served as President, Central Division of Vulcan Materials Company, a producer of construction aggregates and aggregates-based construction materials and member of the S&P 500 Index from 2019 until 2021. She joined Vulcan in 2016 and served as President of the Southern & Gulf Coast Division from 2017 to 2019 and Vice President, Performance Management from 2016 to 2017. Ms. Alvord held various executive management positions with GE Aviation, including General Manager of Engine Component Repair from 2012 to 2015 and General Manager of Turbine Airfoils Center of Excellence from 2010 to 2012, Government Relations Executive from 2009 to 2010, President of GE Aviation-Unison Industries from 2005 to 2009; President of GE Aviation-Middle River Aircraft Systems from 2003 to 2005. Earlier in her career, Ms. Alvord held management positions in the GE Corporation Initiatives Group and McKinsey Company, Inc.

Skills & Qualifications:
- Executive Leadership
- Manufacturing Operations
- Business Operations
- Financial Management
- Enterprise Risk Management
- Construction Industry
- Strategy Development and Execution
- Leadership Development

Herbert K. Parker

Age: 64
Director since: 2018
Independent

Apogee Committees:
- Nominating and Corporate Governance, Chair
- Compensation

Public Directorships:
- TriMas Corporation (2015 – Present)
- nVent Electric PLC (2018 – Present)
- American Axle & Manufacturing Holdings, Inc. (2018 – Present)

Mr. Parker is the retired Executive Vice President - Operational Excellence of Harman International Industries, Inc., a worldwide leader in the development, manufacture, and marketing of high quality, high-fidelity audio products, lighting solutions, and electronic systems. He joined Harman International in June 2008 as Executive Vice President and Chief Financial Officer and served in that capacity to 2015. He served as Executive Vice President - Operational Excellence from 2015 to 2017. Prior to joining Harman International Industries, Inc., Mr. Parker served in various senior financial positions with ABB Ltd. (known as ABB Group), a global power and technology company, from 1980 to 2006, including as the Chief Financial Officer of the Global Automation Division from 2002 to 2005 and the Americas Region from 2006 to 2008.

Skills & Qualifications:
- Executive Leadership
- Accounting and Audit
- Financial and Asset Management
- Mergers and Acquisitions
- Investor Relations
- Property and Asset Acquisition and Management
- Operations
- Enterprise Risk Management
- Leadership Development
- Sarbanes-Oxley Compliance
- International Business
- Corporate Governance
- Public Company Board Experience

Class II Director Nominees – Terms Expiring 2024 (continued)

Ty R. Silberhorn

Age: 54
Director since: 2021
Not Independent

Chief Executive Officer and President

Apogee Committees:
- N/A

Mr. Silberhorn has served as our Chief Executive Officer and President since January 2021. Prior to joining our Company, he served for over twenty years in various roles for 3M, a diversified global manufacturer and technology company, most recently as Senior Vice President of 3M's Transformation, Technology and Services from 2019 to 2020. Prior to this position, and since 2001, he held several 3M global business unit leadership roles, serving as Vice President and General Manager for divisions within Safety & Industrial, Transportation & Electronics, and Consumer business groups.

Skills & Qualifications:
- Executive Leadership and Talent Management
- Financial Management
- Business Operations
- Strategy Development and Execution
- Building Products Industry
- Portfolio Management
- Capital Allocation
- Global Operations
- Enterprise Risk Management

Corporate Governance

Our Board is committed to high standards of corporate governance and ethical business conduct. The following corporate governance resources reflect this commitment and provide a framework within which directors and management operate the business.

Corporate Governance Resources

Information related to our corporate governance is available on our website at www.apog.com by clicking on “Investors,” selecting “Governance” and then selecting the applicable document or information. This information includes:

- Board and Committee Composition
- Board Committee Charters
- Our Code of Business Ethics and Conduct, including our Code of Conduct Hotline
- How to Contact the Board
- Our Corporate Governance Guidelines
- Our Restated Articles of Incorporation, as amended
- Our Amended and Restated By-laws
- Our Conflict Minerals Policy and related resources

Information relating to our management team is also available on our website at www.apog.com by clicking on “About Us” and then selecting “Leadership.”

Certain sections of this Proxy Statement reference or refer you to materials posted on our website, www.apog.com. These materials and our website are not incorporated by reference in, and are not part of this Proxy Statement.

Code of Business Ethics and Conduct

Our Board of Directors has adopted our Code of Business Ethics and Conduct (our “Code of Conduct”), which is a statement of our high standards for ethical behavior and legal compliance. All of our employees and all members of our Board of Directors are required to comply with our Code of Conduct.

Corporate Governance Guidelines

Our Corporate Governance Guidelines outline the role, composition, qualifications, operation and other policies applicable to our Board of Directors and are revised as necessary to reflect evolving corporate governance practices.

Communications with Our Board of Directors

Our stakeholders may communicate directly with our Board of Directors, our Non-Executive Chair or any other specified individual director in writing by (i) sending a letter addressed to Apogee Directors, Apogee Enterprises, Inc., 4400 West 78th Street, Suite 520, Minneapolis, Minnesota 55435, or (ii) sending an email to Directors@apog.com. Substantive communications, such as corporate governance matters or potential issues relating to accounting, internal controls or other auditing matters, are forwarded by our General Counsel to the relevant director(s) as appropriate. Communications not requiring the substantive attention of our Board, such as employment inquiries, sales solicitations, donation requests, questions about our products, and other such matters, are handled directly by our management team.

Director Independence

Under our Corporate Governance Guidelines, a substantial majority of the directors on our Board, and all members of our Audit, Compensation, and Nominating and Corporate Governance Committees (collectively, the "Committees") must be independent. Each year, in accordance with Nasdaq rules, our Board of Directors affirmatively determines the independence of each director and nominee for election as a director in accordance with guidelines it has adopted, which include all elements of independence set forth in the Nasdaq listing standards and applicable SEC rules.

Our Nominating and Corporate Governance Committee reviewed the applicable legal standards for Board member and Board committee member independence and reported on its review to our Board of Directors. Based on this review, our Board of Directors has determined that the following non-employee directors are independent and have no material relationship with the Company except serving as a director and holding shares of our common stock: Christina M. Alvord, Frank G. Heard, Lloyd E. Johnson, Elizabeth M. Lilly, Donald A. Nolan, Herbert K. Parker, Mark A. Pompa and Patricia K. Wagner. Our Board of Directors has determined that Ty R. Silberhorn is not independent because he serves as an officer of the Company.

Board Leadership Structure

Mr. Nolan has served as our Non-Executive Chair since January 2020. The Non-Executive Chair of our Board chairs our annual meeting of shareholders, the meetings of our Board of Directors and executive sessions of our independent directors. In addition, the Non-Executive Chair of our Board, in consultation with our Chief Executive Officer, establishes the agenda for each meeting of our Board of Directors. The Non-Executive Chair also attends Committee meetings as an ad hoc member, participates in discussions but does not vote on Committee matters, and serves as the primary liaison between the senior management team and the Board. The Board believes that having a Non-Executive Chair provides independent leadership on the Board and enables our Chief Executive Officer to focus his time and energy on development of strategy, operational improvements and leadership of the management and employee teams. The Board believes that this division of responsibilities serves the Board, the Company and our shareholders well.

Criteria for Membership on Our Board of Directors

Director candidates should possess the highest personal and professional ethics, integrity and values; be committed to representing the long-term interests of our stakeholders; have an inquisitive and objective perspective, practical wisdom and mature judgment; and be willing to challenge management in a constructive manner. Our Board of Directors strives for membership that is diverse in gender, race, ethnicity, age, geographic location, and business skills and experience at policy-making levels. In addition, director candidates must be willing to devote sufficient time to carrying out their duties and responsibilities effectively, and should be committed to serving on our Board of Directors for an extended period of time.

Procedure for Evaluating Director Nominees

Our Nominating and Corporate Governance Committee's procedure for reviewing the qualifications of all nominees for membership on our Board of Directors includes making a preliminary assessment of each proposed nominee, based upon resume and biographical information, willingness to serve and other background information, business experience and leadership skills. Our Board believes that its membership should reflect a diversity of experience, skills, geography, gender, race and ethnicity, and invites directors to annually self-identify certain diversity characteristics that may inform their perspectives and contributions to the Board. The Committee considers each of these factors when evaluating our Board composition, and it considers these factors on an ongoing basis as it identifies and evaluates director candidates. All director candidates who continue in the process are then interviewed by members of our Nominating and Corporate Governance Committee and other current directors. Our Nominating and Corporate Governance Committee makes recommendations to our Board of Directors for inclusion in the slate of director nominees at a meeting of shareholders, or for appointment by our Board of Directors to fill a vacancy. Prior to recommending a director to stand for re-election for another term, our Nominating and Corporate Governance Committee applies its director candidate selection criteria, including a director's past contributions to our Board of Directors, effectiveness as a director and desire to continue to serve as a director.

Board Diversity Matrix

The table below provides self-identified diversity statistics for our Board members as of April 25, 2022. Each of the categories listed in the table below has the meaning as it is used in Nasdaq Rule 5605(f).

Board Diversity Matrix (As of April 25, 2022)				
Total Number of Directors	9			
	Female	**Male**	**Non-Binary**	**Did Not Disclose Gender**
Part I: Gender Identity				
Directors	3	6	—	—
Part II: Demographic Background				
African American or Black	—	2	—	—
White	3	4	—	—
LGBTQ+	—			
Did Not Disclose Demographic Background	1			

Board Refreshment and Retirement Policy

Our Company has an active board refreshment program. As a mechanism to encourage director refreshment, our Board of Directors has established a policy that no individual may stand for election to our Board after their 72nd birthday, unless otherwise approved by a majority of our directors.

Since June 2017, seven new directors have joined our Board: Lloyd E. Johnson in fiscal 2018, Herbert K. Parker and Mark A. Pompa in fiscal 2019; Christina M. Alvord, Frank G. Heard and Elizabeth M. Lilly in fiscal 2020 and Ty R. Silberhorn in fiscal 2021.

Stock Ownership Guidelines for Non-Employee Directors

Our Board of Directors has established director stock ownership guidelines that encourage share ownership by our directors in an amount having a market value equal to three-times the annual Board retainer to be achieved within five years of first being elected as a director. For fiscal 2022, the annual Board retainer was $65,000. In calculating share ownership of our non-employee directors, we include shares of restricted stock, restricted stock units and deferred restricted stock units issued pursuant to our 2009 Director Stock Plan, 2019 Director Stock Plan and phantom stock units issued pursuant to our Deferred Compensation Plan for Non-Employee Directors. Shares are valued based on the average closing price of our common stock for the most recently completed fiscal year. As of February 25, 2022, the last trading day of fiscal 2022, all of our non-employee directors exceeded our stock ownership guidelines.

Board Meetings and 2021 Annual Meeting of Shareholders

During fiscal 2022, our Board of Directors met six times and our non-employee directors met in executive session without our Chief Executive Officer or any other members of management being present at each meeting. Each of our directors attended at least 75% of the regularly scheduled and special meetings of our Board of Directors and our Board Committees on which they served that were held during the time they were a director during fiscal 2022.

All members of our Board of Directors are expected to attend our annual meeting of shareholders, and all the members of our Board of Directors who continued to serve on our Board after our 2021 Annual Meeting of Shareholders attended such meeting via the virtual meeting platform.

Board Committee Responsibilities, Meetings and Membership

We currently have three standing Board committees: Audit, Compensation, and Nominating and Corporate Governance. Each Committee operates under a written charter that is available on our website at www.apog.com by clicking on “Investors” and selecting “Governance” and then clicking on the applicable Board Committee. Each Committee member meets the applicable independence and experience requirements of the Nasdaq listing standards and the SEC for the Committees on which they serve. While our Committees are responsible for various aspects of our environmental, social and governance (ESG) program, currently our full Board oversees our ESG program.

Board Committee	Responsibilities
AUDIT COMMITTEE **All Members Independent** This Committee has oversight responsibilities for our independent registered public accounting firm. Each member is an “audit committee financial expert” under the rules of the SEC.	• Directly responsible for the appointment, compensation, retention, termination, evaluation and oversight of the work of, and ascertaining the independence of, the independent registered public accounting firm. • Oversees our system of financial controls, internal audit procedures and internal audit function. • Oversees our program to ensure compliance with legal and regulatory requirements and ethical business practices. • Assesses and establishes policies and procedures to manage our financial reporting and internal control risk. • Establishes policies and procedures for the pre-approval of all services by our independent registered public accounting firm. • Establishes procedures for the receipt, retention and treatment of complaints regarding accounting, internal controls and auditing matters.
COMPENSATION COMMITTEE **All Members Independent** This Committee administers our executive compensation program. Each member is a “non-employee” director, as defined in the Exchange Act.	• Establishes our executive compensation philosophy and compensation programs that comply with this philosophy. • Evaluates the Chief Executive Officer’s performance in light of approved goals and objectives and recommends to the Board for its approval the Chief Executive Officer’s compensation, including base salary, annual incentive compensation and long-term incentive compensation. • Determines the compensation of our executive officers (other than the Chief Executive Officer) and other members of senior management. • Responsible for annual assessment of the risk associated with our compensation programs, policies and practices.

Board Committee	Responsibilities
COMPENSATION COMMITTEE	• Administers our 2009 Stock Incentive Plan and 2019 Stock Incentive Plan in which our employees participate. • Administers our annual cash and long-term incentive plans for executive officers and other members of senior management. • Directly responsible for the appointment, compensation, retention and oversight of the independent compensation consultant.
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE **All Members Independent** This Committee identifies and evaluates Board candidates and oversees our corporate governance practices.	• Develops a Board succession plan and establishes and implements procedures to review the qualifications for membership on our Board of Directors, including nominees recommended by shareholders. • Assesses our compliance with our Corporate Governance Guidelines. • Reviews our organizational structure and senior management succession plans. • Makes recommendations to our Board of Directors regarding the composition and responsibilities of our Committees and compensation for directors. • Administers an annual performance review of our Committees, Board of Directors as a whole and our directors whose terms are expiring. • Administers an annual review of the performance of our Chief Executive Officer, which includes soliciting assessments from all non-employee directors. • Administers our 2009 Director Stock Plan, 2019 Director Stock Plan, Deferred Compensation Plan for Non-Employee Directors, and 2021 Deferred Compensation Plan for Non-Employee Directors in which our non-employee directors participate.

The table below provides current membership and fiscal 2022 meeting information for each of our Committees.

Name	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee
Christina M. Alvord	M/FE		M
Frank G. Heard	M/FE		M
Lloyd E. Johnson	C/FE		
Elizabeth M. Lilly		M	M
Donald A. Nolan	Ad hoc	Ad hoc	Ad hoc
Herbert K. Parker		M	C
Mark A. Pompa	M/FE	M	
Patricia K. Wagner		C	
Fiscal 2022 Meetings	7	5	4

C = Committee Chair **M** = Committee Member **FE** = Audit Committee Financial Expert

Risk Oversight by Our Board of Directors

Our Board of Directors oversees our enterprise risk management processes, focusing on our business, strategic, financial, operational, information technology, cybersecurity and overall enterprise risk. Our

Board determined that oversight of our Company's strategy and overall enterprise risk management program is more effective when performed by the full Board, utilizing the skills and experiences of all Board members. In addition, our Board of Directors executes its overall responsibility for risk management through its Committees as follows:

- Our Audit Committee has primary responsibility for risk management relating to the reliability of our financial reporting processes, system of internal controls and corporate compliance program. Our Audit Committee receives quarterly reports from management, our independent registered public accounting firm and internal audit partner regarding our financial reporting processes, internal controls and public filings. It also receives quarterly updates from management regarding Code of Conduct issues, litigation and legal claims, and other compliance matters.

- Our Compensation Committee, with assistance from its independent compensation consultant, oversees risk management associated with our compensation programs, policies and practices with respect to both executive compensation and compensation in general.

- Our Nominating and Corporate Governance Committee oversees risk management associated with succession planning, non-employee director compensation, overall Board of Directors and Board Committee performance, and corporate governance practices.

Cybersecurity Risk Management

Our full Board oversees the Company's cybersecurity risk management strategy, with management providing regular reports to the Board both on cybersecurity risks facing the Company and the systems management has implemented to identify and manage those risks. At least once per year, and more frequently if necessary, our Chief Information Officer updates our Board on the Company's information technology and cyber risk profile and the steps taken by management to mitigate those risks. The Company employs external advisors to assist with cybersecurity risk assessments, including external network penetration testing, and with developing risk mitigation strategies.

We have a robust information technology and cybersecurity training program for our employees, including mandatory computer-based training, ongoing employee testing to evaluate the effectiveness of our cybersecurity program and regular internal training and awareness communications. As part of our training program, we require our employees to complete an online cybersecurity awareness course each year. In addition, we have an ongoing phishing and social engineering awareness program that is designed to simulate real-world threats, and which provides prompt feedback to employees and management to identify employees who need additional training. We also maintain cybersecurity insurance of the types and amounts that we believe to be commercially prudent based on our risk profile.

Sustainability and Human Capital

At Apogee, our Core Values of integrity, customer-focus, employee involvement and ownership, accountability, safe work environment, one team and respect for the individual are the foundation of our culture, and they are reflected in our commitment to environmental sustainability and to developing our employees to their full potential.

Additional information related to our sustainability efforts, human capital management and environmental responsibility efforts is available on our website at www.apog.com by clicking "Sustainability."

Sustainability Focus

Our Company-wide commitment to sustainable business practices is focused on delivering long-term profitable growth, while carefully stewarding the resources entrusted to us and delivering products and services that address our customers' increasing focus on energy efficiency and reducing their carbon footprint.

Our architectural products and services are key enablers to green building and sustainable design. We have long been at the forefront of developing innovative products and services that conserve resources and help architects and building owners achieve their sustainability goals. Our high-performance thermal framing systems, energy-efficient architectural glass, and other products are designed to help improve building energy efficiency, reduce greenhouse gas emissions, and increase security and comfort for building occupants.

Our commitment to sustainability and environmental stewardship also extends to our own operations. Through our Company-wide Lean initiative we are continually focused on eliminating waste and minimizing resource consumption. We are committed to environmentally sustainable manufacturing practices, and we have policies in place to comply with applicable environmental laws and regulations.

We also strive to make a difference in the communities where we operate. Apogee has a long legacy of giving back to the communities where we do business through volunteerism, donations and financial support. We also work to strengthen the communities where we operate by investing in our business and creating good jobs.

Human Capital Resources

Our commitment to sustainability begins with our people. We are continually focused on strengthening our team to ensure that we have the capabilities in place to consistently deliver for our customers. Apogee has an enterprise-wide talent management program in place to hire, train, and develop a diverse team of employees and leaders. We are also committed to our employees' safety and wellness, with a robust workplace safety program, comprehensive benefit packages, and wellness initiatives to promote healthy lifestyles.

Competition for qualified employees in the markets and industries in which we operate is intense, and the success of our Company depends on our ability to attract, select, develop and retain a productive and engaged workforce. Investing in our employees and their well-being, offering competitive compensation and benefits, promoting diversity and inclusion, and adopting positive human capital management practices are critical components of our corporate strategy.

Health, Wellness and Safety

The safety of our employees is integral to our Company. Providing a safe and secure work environment is one of our highest priorities and we devote significant time and resources to workplace safety. Our safety programs are designed to comply with stringent regulatory requirements and to meet or exceed best practices in our industry. This commitment requires focus and dedication to fundamental aspects of our business to minimize the risk of accidents, injury, and exposure to health hazards. We utilize a safety culture assessment process along with safety compliance audits to monitor safety programs within our businesses. These assessments and audits provide suggestions for continuous improvement in safety programs and measure employee engagement. In addition, the programs encourage the development of a proactive, inter dependent safety culture in which leadership and employees interact to ensure safety is viewed as everyone's responsibility.

We offer comprehensive health and wellness programs for our employees. In addition to standard health programs including medical insurance and preventive care, we have a variety of resources available to employees relating to physical and mental wellness.

The COVID-19 pandemic has magnified the importance of keeping our employees safe and healthy. In response to the COVID-19 pandemic, we have taken actions consistent with recommendations of the U.S. Centers for Disease Control and Prevention and other local, state, and federal government agencies, to protect our employees.

Diversity, Equity and Inclusion

Our diversity, equity and inclusion program promotes a workplace where each employee's abilities are recognized, respected, and utilized to further the Company's goals. Our aim is to create an environment where people feel included as a part of a team because of their diversity of outlooks, perspectives, and characteristics, which ultimately adds value for our Company. We strive to create a culture of inclusion, reduce bias in our talent practices, and invest in and engage with our communities. We conduct diversity and code of conduct trainings with employees and managers to make clear our views on diversity and promote an inclusive and diverse workplace, where all individuals feel respected and part of a team regardless of their race, national origin, ethnicity, gender, age, religion, disability, sexual orientation or gender identity.

Talent Management and Development

Our talent management program is focused on developing employees and leaders to meet the Company's evolving needs. Managers actively engage with their employees to provide coaching and feedback and identify training and development opportunities to improve performance in the employee's current role and to position the employee for future growth. Training and development opportunities include new-hire training, job specific training, stretch assignments, and safety training. The Company also offers leadership development opportunities, such as our Apogee Leadership Program, along with technical training for engineers, designers and sales staff. In addition, the Company offers an education assistance program in which certain eligible employees receive tuition reimbursement to help defray the costs associated with their continuing education. Our executive leadership and Human Resources teams regularly conduct talent reviews and succession planning to assist with meeting critical talent and leadership needs.

Certain Relationships and Related Transactions

We have established written policies and procedures (the "Related Person Transactions Policy") to assist us in reviewing transactions in excess of $120,000 involving our Company and our subsidiaries and Related Persons ("Related Persons Transactions"). A Related Person includes our Company's directors, director nominees, executive officers and beneficial owners of 5% or more of our Company's common stock and their respective Immediate Family Members (as defined in our Related Person Transactions Policy). Our Related Person Transactions Policy supplements our Code of Business Ethics and Conduct Conflict of Interest Policy, which applies to all of our employees and directors.

Our Related Person Transactions Policy requires any Related Person Transaction to be promptly reported to the Chair of our Nominating and Corporate Governance Committee. In approving, ratifying or rejecting a Related Person Transaction, our Nominating and Corporate Governance Committee will consider such information as it deems important to determine if the Related Person Transaction is fair to our Company. Our Conflict of Interest Policy requires our employees and directors to report to our General Counsel any potential conflict of interest situations involving any employee or director, or their Immediate Family Members. During fiscal 2022, there were no Related Party Transactions involving a Related Person, as defined in the policy.

Non-Employee Director Compensation

Non-Employee Director Compensation Arrangements During Fiscal 2022

We structure director compensation to attract and retain qualified non-employee directors and to further align the interests of directors with the interests of our shareholders.

Our Board of Directors approves the compensation for members of our Board of Directors and Committees based on the recommendations of our Nominating and Corporate Governance Committee. We target compensation for service on our Board of Directors and Committees generally at the 50th percentile for board service at companies in our peer group of companies, using the same peer group used for executive compensation purposes. Generally, our Nominating and Corporate Governance Committee reviews and discusses the compensation data and analysis provided by management with reference to a third-party compensation database. Our Chief Executive Officer participates in the discussions on compensation for members of our Board of Directors. Directors who are employees receive no additional compensation for serving on our Board of Directors.

The following table describes the compensation arrangements with our non-employee directors as of the end of fiscal 2022.

Compensation	Fiscal 2022
Annual Cash Retainers:	
Non-Executive Chair of the Board	$135,000
Board Member	65,000
Audit Committee Chair	30,000
Audit Committee Member	15,000
Compensation Committee Chair	25,000
Compensation Committee Member	10,000
Nominating and Corporate Governance Committee Chair	25,000
Nominating and Corporate Governance Committee Member	10,000
Annual Equity Grant	105,000(1)
Charitable Matching Contributions Program	$2,000 maximum aggregate annual match

(1) On June 24, 2021, we granted a restricted stock award of 2,721 shares to each non-employee director other than Mr. Heard, and a restricted stock unit award of 2,721 units to Mr. Heard, having a value of approximately $105,003 on the date of grant. The award vests over three years in equal annual installments on the anniversaries of the grant date. See “Fiscal 2022 Non-Employee Director Compensation Table” beginning on page 29 for additional details.

Annual Equity Awards

Annual equity awards to non-employee directors, which may be restricted stock or restricted stock units, are issued pursuant to our 2019 Director Stock Plan. Each non-employee director receives a prorated award on the date they are first elected to our Board and annually on or about the date of our annual meeting of shareholders if their term continues after such meeting. The dollar value of the award is determined by our Board of Directors in June of each year, after recommendation by our Nominating and Corporate Governance Committee and in consideration of various factors, including market data and trends. We target the equity-based compensation received by non-employee directors at approximately the 50th percentile of our peer group of companies. Equity awards generally vest in three equal annual installments over a three-year vesting period. Upon issuance of restricted stock, each holder is entitled to the rights of a shareholder, including the right to vote the shares of restricted stock. Generally, we issue restricted stock unit awards (instead of restricted stock awards) to our non-employee directors who are not residents of the United States. For awards made pursuant to our 2019 Director Stock Plan, dividends or other distributions (whether cash, stock or otherwise) will accrue during the vesting period and will be paid only upon vesting. Awards will be forfeited upon the termination of a director's service, unless the director is terminated by the Company due to retirement, death or disability, in which case restricted stock will accelerate and vest. If a change-in-control (as defined in the 2019 Director Stock Plan) occurs, any award shall vest immediately.

Director Deferred Compensation Arrangements

Deferral of Equity Awards

In lieu of receiving a restricted stock award, non-employee directors have the option to receive a deferred restricted stock unit award, pursuant to the Restricted Stock Deferral Program adopted by our Board under our 2019 Director Stock Plan. By electing to receive a deferred restricted stock unit award, a director can defer receipt of all or a portion of any award. Each non-employee director who receives a deferred restricted stock unit award in lieu of an award receives a credit of shares of our common stock in an amount equal to the number of shares or units they would have received pursuant to the award. The account is also credited, as of the crediting date, with an amount equal to the dividend paid on one share of our common stock multiplied by the number of shares or units credited to each account. Non-employee directors receiving a deferred restricted stock unit award may elect to receive the amounts credited to their account at a fixed date, at age 70, or following death or retirement from our Board of Directors. The deferred restricted stock unit awards and related accumulated dividends are paid out in the form of shares of our common stock (plus cash in lieu of fractional shares) either in a lump sum or in installments, at the participating director's election. This is an unfunded book-entry plan and no trust or other vehicle has been established to hold any shares of our common stock.

Deferral of Cash Retainers

Under our prior Deferred Compensation Plan for Non-Employee Directors, which was in effect during fiscal 2022 through December 31, 2021, participants could elect to defer all or a portion of their annual cash retainer into deferred stock accounts. There was no Company match on amounts deferred by our non-employee directors under such plan. Each participating director received a credit of shares of our common stock in an amount equal to the amount of annual cash retainer deferred divided by the fair market value of one share of our common stock as of the crediting date. These accounts also were credited, as of the crediting date, with an amount equal to the dividend paid on one share of our common stock multiplied by the number of shares credited to each account. Participating directors may elect to receive the amounts credited to their accounts at a fixed date, at age 70, or following death or retirement from our Board of Directors. The deferred amounts are paid out in the form of shares of our common stock (plus cash in lieu of fractional shares) either in a lump sum or in installments, at the participating director's election. This plan is an unfunded, book-entry, "phantom stock unit" plan, as no trust or other vehicle has been established to hold any shares of our common stock.

Effective as of January 1, 2022, non-employee directors could elect to defer all or a portion of their annual cash retainer into the newly adopted 2021 Deferred Compensation Plan for Non-Employee Directors. Under this plan, we credit a participant's plan account with earnings based on the participant's investment allocation among a menu of hypothetical investment fund options. An Apogee common stock fund is not one of the investment options available under this plan. Participants may elect to receive the amounts credited to their accounts at a fixed date or following retirement from our Board of Directors. Like the prior plan, all amounts paid under this plan are paid from our general assets and are subject to the claims of our creditors. The material terms of this plan are otherwise comparable to those of the prior plan.

Charitable Matching Contributions Program for Non-Employee Directors

Under our Charitable Matching Contributions Program for Non-Employee Directors, we match cash or publicly-traded stock contributions made by our non-employee directors to approved charitable organizations that are exempt from federal income tax up to a maximum aggregate amount of $2,000 per eligible non-employee director per calendar year.

Fiscal 2022 Non-Employee Director Compensation Table

The following table shows the compensation paid to our non-employee directors for fiscal 2022.

Name	Fees Earned or Paid in Cash ($)(1)	Stock Awards ($)(2)	All Other Compensation ($)(3)	Total ($)
Bernard P. Aldrich(4)	30,000	—	42,273	72,273
Christina M. Alvord	90,000	105,003	7,303	202,306
Frank G. Heard	90,000	105,003	—	195,003
Lloyd E. Johnson	95,000	105,003	12,287	212,290
Elizabeth M. Lilly	85,000	105,003	5,303	195,306
Donald A. Nolan	135,000	105,003	22,748	262,751
Herbert K. Parker	115,000	105,003	8,140	228,143
Mark A. Pompa	90,000	105,003	16,992	211,995
Patricia K. Wagner	110,000	105,003	6,140	221,143

(1) Includes cash retainers, including any retainers deferred by non-employee directors under our Deferred Compensation Plan for Non-Employee Directors. For Ms. Wagner and Mr. Parker, amount also includes $20,000 supplemental cash payment for service on the ad hoc CEO search committee. During fiscal 2022, Mr. Pompa was our only non-employee director to defer all or a portion of his annual cash retainer pursuant to our Deferred Compensation Plan for Non-Employee Directors.

(2) The amounts in this column are calculated based on the fair market value of our common stock on the date the award was made in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718 (“FASB ASC Topic 718”). On June 24, 2021, each of our non-employee directors received a restricted stock award or restricted stock unit award or, if a director elected to defer receipt of all or a portion of their restricted stock award, a deferred restricted stock unit award, of 2,721 shares. The closing price of our common stock on the Nasdaq Global Select Market on June 24, 2021, the date of grant, was $38.59. The table below sets forth certain information with respect to the aggregate number of shares of unvested restricted stock, restricted stock units, and deferred restricted stock units, including shares from dividends credited to the account, held by our non-employee directors as of February 26, 2022, the last day of fiscal 2022.

Name	Aggregate Number of Shares of Restricted Stock (#)	Aggregate Number of Deferred Restricted Stock Units (#)	Aggregate Number of Restricted Stock Units (#)
Bernard P. Aldrich	0	0	0
Christina M. Alvord	6,492	0	0
Frank G. Heard	0	0	6,492
Lloyd E. Johnson	0	13,294	0
Elizabeth M. Lilly	6,492	0	0
Donald A. Nolan	2,721	16,151	0
Herbert K. Parker	7,071	0	0
Mark A. Pompa	0	13,078	0
Patricia K. Wagner	7,071	0	0

(3) This column includes dividends and dividend equivalents paid or accrued on shares of restricted stock and deferred restricted stock unit awards issued pursuant to our 2009 Director Stock Plan; dividends and dividend equivalents accrued on shares of restricted stock, restricted stock units and deferred restricted stock units, issued pursuant to our 2019 Director Stock Plan; dividend equivalents paid on phantom stock units issued pursuant to our Deferred Compensation Plan for Non-Employee Directors; and matching contributions pursuant to our Charitable Matching Contributions Program for Non-Employee Directors. The table below sets forth the amounts contributed or paid by the Company for our non-employee directors pursuant to such plans with respect to fiscal 2022.

Name	Dividends Paid or Accrued on Shares of Restricted Stock ($)	Dividend Equivalents Paid or Accrued on Deferred Restricted Stock Units ($)	Dividend Equivalents Paid on Phantom Stock Units ($)	Matching Contributions under our Charitable Matching Contributions Program for Non-Employee Directors ($)	Total All Other Compen-sation ($)
Bernard P. Aldrich	1,756	—	40,517	—	42,273
Christina M. Alvord	5,303	—	—	2,000	7,303
Frank G. Heard	—	—	—	—	—
Lloyd E. Johnson	—	10,287	—	2,000	12,287
Elizabeth M. Lilly	5,303	—	—	—	5,303
Donald A. Nolan	1,687	13,156	7,905	—	22,748
Herbert K. Parker	6,140	—	—	2,000	8,140
Mark A. Pompa	—	10,111	6,881	—	16,992
Patricia K. Wagner	6,140	—	—	—	6,140

(4) Mr. Aldrich retired from the Board on June 23, 2021, the date of the 2021 Annual Meeting of Shareholders.

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Executive Compensation

Compensation Committee Report

Our Compensation Committee has reviewed and discussed the following Compensation Discussion and Analysis section with management and the Committee's independent compensation consultant. Based on its review and discussions with management, our Compensation Committee recommended to our Board of Directors that the Compensation Discussion and Analysis be included in the Company's 2022 Proxy Statement and Annual Report on Form 10-K for the fiscal year ended February 26, 2022.

Compensation Committee of the
Board of Directors of Apogee

Patricia K. Wagner, *Chair*
Elizabeth M. Lilly
Herbert K. Parker
Mark A. Pompa

Compensation Discussion and Analysis

This Compensation Discussion and Analysis describes Apogee's executive compensation program for fiscal 2022, and certain elements of the fiscal 2023 program. In particular, this section explains how our Compensation Committee (the "Committee") made decisions related to compensation for our Named Executive Officers for fiscal 2022.

Our Named Executive Officers for fiscal 2022 were:

- Ty R. Silberhorn, Chief Executive Officer and President
- Nisheet Gupta, Executive Vice President and Chief Financial Officer
- Curtis J. Dobler, Executive Vice President and Chief Human Resources Officer
- Brent C. Jewell, President, Architectural Framing Systems segment
- Troy R. Johnson, President, Architectural Services segment

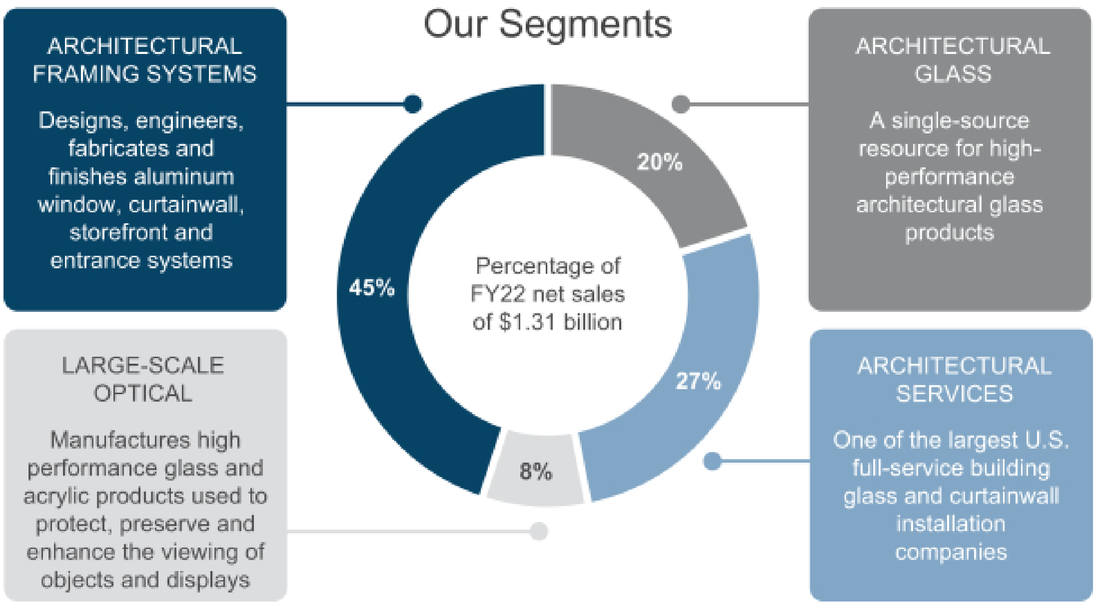
Messrs. Gupta, Dobler, Jewell and T. Johnson are collectively referred to as our "Other Named Executive Officers" in this Compensation Discussion and Analysis section.

Executive Summary

About Apogee. Our Company is a leading provider of architectural products and services for enclosing buildings, and high-performance glass and acrylic products used to protect, preserve and enhance the viewing of objects and displays. We have four reporting segments, with three of the segments serving the commercial construction market. In fiscal 2022, we had net revenue of approximately $1.31 billion.

Our Strategy.

In fiscal 2022, we conducted a holistic strategic review of our business and the markets we serve. This review included extensive input from customers and industry influencers, along with detailed competitive benchmarking. We analyzed our portfolio of products, services, and capabilities to identify the best areas for future growth. We also evaluated our operating model to ensure we have the organizational structure and capabilities needed to deliver consistent profitable growth. Through this work, we validated the Company's strengths that we can leverage as we move forward. We also identified several challenges facing the Company and opportunities for improved performance.



Following this review, we established a new enterprise strategy, with three key elements:

1. **Become the economic leader in our target markets**. We will achieve this by developing a deep understanding of our target markets and aligning our businesses with clear go-to-market strategies to drive value for our customers through differentiated product and service offerings. We will also build a relentless focus on operational execution, driving productivity improvements, and maintaining a competitive cost structure, so that we may bring more value to our customers and improve our own profitability.

2. **Actively manage our portfolio to drive higher margins and returns**. We intend to shift our business mix toward higher operating margin offerings and improve our return on invested capital performance. We will accomplish this by allocating resources to grow our top

performing businesses, actively addressing underperforming businesses, and investing to add new differentiated product and service offerings to accelerate our growth.

3. **Strengthen our core capabilities.** We are shifting from our historical, decentralized operating model, to one with center-led functional expertise that enables us to leverage the scale of the enterprise to better support the needs of the business. We are establishing a Company-wide operating system with common tools and processes that are based on the foundation of Lean and Continuous Improvement. This will be supported by a robust talent management program and a commitment to strong governance to ensure compliance and drive sustainable performance.

During the fiscal year, we began to implement our new strategy, building significant momentum in the transformation of our business. We realigned our Architectural Framing Systems segment to better leverage the scale and capabilities of the organization, and to bring more clarity and focus in our go-to-market approach. We refocused our Architectural Glass segment to emphasize differentiated, high value-added products. We also announced our intention to move the Sotawall business into our Architectural Services segment beginning in fiscal 2023 to create a single, unified offering for larger custom curtainwall projects. During the fiscal year, we began several enterprise transformation initiatives designed to strengthen core processes and systems and provide new capabilities across several functional areas. Finally, we relaunched our Lean and Continuous Improvement program, adding key talent and developing a set of tools and processes that we will use to drive improved performance across the enterprise.

We plan to continue to execute this strategy over the next several years. To measure our progress, we have established three consolidated enterprise financial targets, which we expect to achieve by the end of fiscal year 2025:

- Return on Invested Capital (“ROIC”) greater than 12 percent;
- operating margin greater than 10 percent; and
- revenue growth greater than 1.2 times the overall non-residential construction market.

Use of Non-GAAP Financial Measures

ROIC is a non-GAAP financial measure that we define as operating income (adjusted for certain items that are unusual in nature or whose fluctuations from period to period do not necessarily correspond to changes in the operations of the company) after tax, divided by average invested capital. We believe this measure is useful in understanding operational performance and capital allocation over time.

This measure is not calculated in accordance with generally accepted accounting principles (“GAAP”). Certain information necessary to calculate this measure on a GAAP basis is dependent on future events, some of which are beyond our control, and cannot be predicted without unreasonable efforts. This non-GAAP measure should be viewed in addition to, and not as an alternative to, the reported financial results of the Company prepared in accordance with GAAP. Other companies may calculate this measure differently from us, thereby limiting the usefulness of the measure for comparison with others.

Our Fiscal 2022 Performance. Fiscal 2022 was a challenging year for our business due to a downturn in the non-residential construction market, the continuing impact of the COVID-19 pandemic, cost inflation and supply chain issues. During the fiscal year we embarked on a new strategic direction focusing on three pillars: working to become the economic leader in our target markets; actively managing our portfolio; and strengthening our core capabilities.

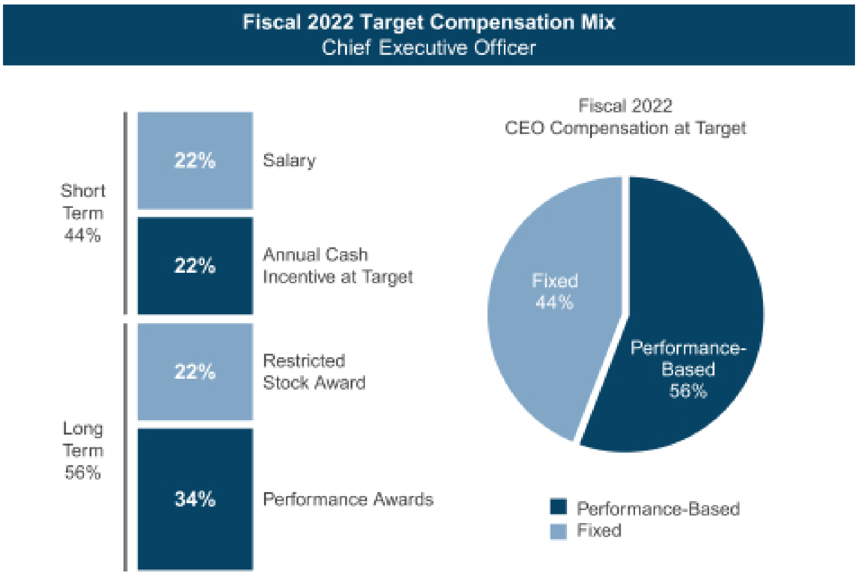
Summary of Fiscal 2022 Financial Results

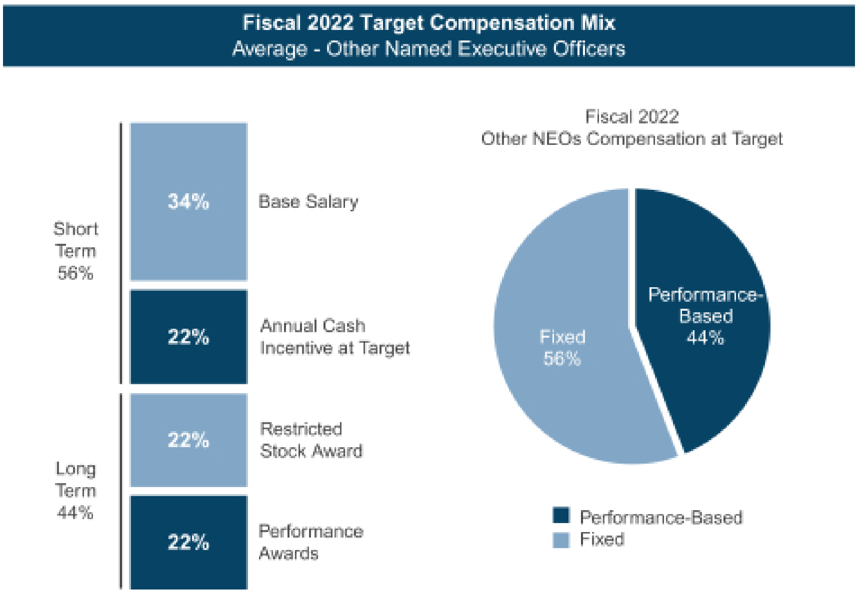
Net Sales	• We had revenue of $1.31 billion compared to $1.23 billion in fiscal 2021, an increase of 7%.
Earnings	• We had earnings per diluted share of $0.14 compared to $0.59 in fiscal 2021.
Operational Performance	• Operating income was $22.0 million compared to $25.5 million in fiscal 2021.
	• Operating margin was 1.7% compared to operating margin of 2.1% in fiscal 2021.
	• Net cash provided by operating activities in fiscal 2022 was $100.5 million, compared to $141.9 million in fiscal 2021. Cash flow in the prior year benefited from reduced working capital and temporary actions related to the COVID-19 pandemic.
Shareholder Return	• We repurchased 2,292,846 shares of our common stock during fiscal 2022 at a total cost of $100.0 million.
	• We paid dividends totaling $20.3 million during fiscal 2022 and increased our quarterly cash dividend 10% to $0.22 per share during the fourth quarter of fiscal 2022, our ninth consecutive year with a dividend increase.
	• We delivered annualized total shareholder return (TSR) of 24.12%, (2.95)% and 15.54% over the past one-year, five-years and ten-years, respectively.

Executive Compensation Philosophy and Practices. Our compensation programs are designed to attract, motivate and retain executive talent to achieve success in both the short-term and long-term for our Company; pay for sustainable performance in an ever-changing environment; and align the interests of our executive officers with our shareholders. We continue to refine our executive compensation program to reflect changes in our business strategy and evolving executive compensation practices.

Our Executive Compensation Practices: (What We Do)	See Page	Executive Compensation Practices We Have Not Implemented or Have Discontinued: (What We Don't Do)	See Page
We seek alignment of pay and performance each year. A significant portion of our compensation program is performance-based through the use of our short-term and long-term incentive plans.	37 – 38	Other than an employment agreement with Mr. Silberhorn and an offer letter with Mr. Gupta when they were hired, we do not have employment contracts for our Named Executive Officers.	48 – 49
We review "tally sheets" and realizable pay and performance for our Named Executive Officers and use that information as a factor in making compensation decisions.	39 – 40	We do not pay annual incentive compensation if our Company is not profitable for the year.	42 – 43
We mitigate undue compensation risk by utilizing caps on potential payments, multiple financial performance metrics, and different metrics for our annual cash incentives and long-term performance awards, as well as having robust Board and Board Committee processes to identify and manage risk.	50	We do not believe any of our Company's compensation programs create risks that are reasonably likely to have a material adverse effect on our Company.	50
We have change-in-control severance agreements with all of our Named Executive Officers that provide benefits only upon a "double trigger."	59 – 60	We do not provide for excise tax "gross-ups" or "single triggers" in our change-in-control severance agreements.	59 – 60
Our equity award agreements for grants made pursuant to our 2009 Stock Incentive Plan and 2019 Stock Incentive Plan have "double trigger" change-in-control provisions for all employees.	60		
We have adopted share ownership guidelines, and we review compliance annually.	49	We do not reprice underwater stock options or stock appreciation rights.	45 – 46
We evaluate share utilization by annually reviewing overhang and burn rates.	42	We do not pay dividends during the restricted periods on unvested equity awards made pursuant to our 2019 Stock Incentive Plan.	
The Committee benefits from its utilization of a compensation consulting firm that fully meets the stringent independence requirements under the final rules of the Dodd-Frank Act.	40 – 41	The Compensation Committee affirmatively concludes that its compensation consultant is independent on an annual basis.	40 – 41
We have a clawback policy that applies to our Named Executive Officers and certain other executives.	49	We do not provide tax reimbursement or tax "gross-ups" on any perquisites.	47
We have an anti-hedging policy that prohibits all employees and directors from engaging in hedging transactions in our Company's securities and an anti-pledging policy that prohibits executive officers and directors from pledging our shares as collateral for indebtedness.	49		

Our Executive Compensation Program. Total compensation for our executive officers includes a mix of short-term and long-term incentive compensation, and fixed and performance-based compensation. The charts below illustrate the fiscal 2022 target mix of short-term and long-term incentives, and fixed and performance-based compensation, for Mr. Silberhorn and our Other Named Executive Officers. This information is used by the Committee as a guideline in making compensation awards for our Named Executive Officers.





The Role of Shareholder Vote on Say on Pay Proposal. Our Company provides our shareholders with the opportunity to cast an advisory vote on our Say on Pay Proposal annually. At our Company's 2021 Annual Meeting of Shareholders held on June 23, 2021, 95.2% of the votes cast on the Say on Pay Proposal were voted in favor of ratification of the proposal. The Committee did not make any changes to its programs in response to this vote. The Committee will consider the outcome of our Company's Say on Pay Proposal when making future compensation decisions.

Highlights of Fiscal 2022 Compensation Actions. The following section highlights the Committee's key compensation decisions for fiscal 2022. These decisions were made after the Committee reviewed compensation data provided by its independent compensation consultant.

- Base Salaries. For fiscal 2022, Mr. Silberhorn, our Chief Executive Officer, did not receive a base salary increase. Among our Other Named Executive Officers, Messrs. Gupta, Dobler and Jewell received base salary increases ranging from 1.96% to 2.44%, and Mr. T. Johnson received an increase of 10.29%.

- Annual Cash Incentive Payouts. Our annual cash incentive awards are designed to reward achievement of financial goals established in our annual operating plan. For Messrs. Silberhorn, Gupta and Dobler the fiscal 2022 annual cash incentive paid out at 103.34% of target and for Messrs. Jewell and T. Johnson the fiscal 2022 annual cash incentive paid out at 57.97% and 165.37% of target, respectively. See "Fiscal 2022 Annual Cash Incentive Payouts" on page 45 for a discussion of the metrics, goals and amounts paid to our Named Executive Officers for our annual cash incentive awards in fiscal 2022.

- Long-Term Incentive Awards. Our long-term incentive program for our Other Named Executive Officers is comprised of: (i) 50% time-based restricted stock awards that vest ratably over three years; and (ii) 50% performance awards with a three-year performance period, which settle 50% in cash and 50% in stock and are paid out based on the Company's three-year average ROIC during the performance period. Mr. Silberhorn's long-term incentive award in fiscal 2022 consisted of 40% time-based restricted stock and 60% as a performance award pursuant to the terms of his employment agreement. In fiscal 2022, Mr. Silberhorn received a restricted stock award valued at $799,996 and a performance award with a target payout of $1,199,997 and Messrs. Gupta, Dobler, Jewell and T. Johnson received stock awards with values ranging from $270,009 to $429,016 and performance awards with target payouts ranging from $224,995 to $390,001.

Overview of Primary Compensation Elements

The table below provides an overview of the three primary compensation elements of our executive compensation program in fiscal 2022.

Compensation Element	Objective	How Determined	Market Positioning(1)	How Impacted by Performance
Base Salary and Benefits	Attract and retain executive officers through competitive pay and benefit programs.	Individual performance, experience, tenure, competitive market data and executive potential.	Targeted to be around the 50th percentile of base salary and benefits for comparable roles at peers.	Adjusted based on individual performance.
Annual Cash Incentive Compensation (Short-Term Incentive)	Create an incentive for achievement of pre-defined annual Company financial performance results.	A percentage of base salary based on competitive market data and trends, and internal equity. For actual bonus payouts – performance against pre-established criteria in our annual cash incentive plan.	Our overall performance results will yield total cash compensation levels as follows: • Below target performance: total cash at or below the 25th percentile. • Target performance: total cash slightly below the 50th percentile. • Above target performance: total cash above the 50th percentile.	Payout dependent on achievement of one-year Company financial performance goals.
Long-Term Incentive Compensation(2) • Restricted Stock (50%); and • Performance Awards (50%)	Align the interests of executives with shareholders and focus executives on achieving long-term sustained performance, entrepreneurship and delivery of quality products and services, while creating appropriate retention incentives through the use of multi-year vesting schedules.	Individual performance, company performance, market data and trends, internal equity and executive potential. New hire, promotion and special awards. Internal equity and market data and trends.	Targeted generally to be at or slightly above the 50th percentile for target performance and up to the 75th percentile for maximum performance.	Performance that increases our stock price increases the value of the restricted stock awards and the stock settled portion of the performance awards.

(1) Actual pay levels may be above or below the targeted level depending on actual performance.

(2) In fiscal 2022, Mr. Silberhorn's long-term incentive awards consisted of 40% time-based restricted stock and 60% as a performance award pursuant to the terms of his employment agreement.

Compensation Process

Our compensation program is evaluated annually taking into consideration changes to our business strategy and annual operating plan, the economy and our competitive marketplace, a robust strategic goal setting process, and evolving executive compensation practices.

During the first quarter of each fiscal year, the performance of each of our Named Executive Officers is evaluated based on a subjective assessment of (i) their executive leadership; and (ii) achievement of agreed-upon individual business objectives for the just-completed fiscal year. The annual performance evaluation of our Chief Executive Officer is administered by our Nominating and Corporate Governance Committee, with all non-employee directors participating in the performance evaluation, and the results of the Chief Executive Officer's annual performance evaluation is reviewed by the Committee and our full Board. Our Chief Executive Officer conducts or participates in the annual performance evaluation of our Other Named Executive Officers and reviews the results with members of the Committee.

In establishing the elements and levels of compensation for a fiscal year, the Committee considers the annual performance evaluations of our Named Executive Officers and reviews its compensation consultant's independent analyses of compensation based on comparable positions, using both published survey sources and company peer group data to determine our competitive positioning relative to the market. Our Chief Executive Officer makes recommendations to the Committee on compensation for our Other Named Executive Officers, but does not participate in the determination of his own compensation.

The Committee continuously monitors our compensation programs and annually reviews a compensation "tally sheet," which lists total direct compensation (base salary, annual cash incentive compensation, and long-term incentive awards), perquisites, other elements of executive compensation, and broad-based employee benefits and wealth accumulation through our Company equity and retirement plans for our Named Executive Officers; however, the compensation tally sheets are not used to make actual pay decisions. The Committee assesses historical pay and performance to ensure continued alignment of our compensation programs.

Consulting Assistance, Peer Group and Competitive Market

Compensation Consultant Independence. The Compensation Committee has the authority to retain independent compensation consultants to provide counsel and advice regarding compensation levels for our executive officers and related matters. In fiscal 2022, the Committee retained the services of Pearl Meyer through December 2021 and in January 2022 retained Willis Tower Watson ("WTW") for the remainder of the fiscal year. The compensation consultant reports directly to the Committee, and the Committee can replace the compensation consultant or hire additional consultants at any time. During fiscal 2022, Pearl Meyer or WTW, as applicable, attended each Committee meeting in person or by video conference, including executive sessions as requested, and consulted with the Chair of the Committee between meetings.

As required under the Dodd-Frank Act, the Committee has analyzed whether the work of Pearl Meyer or WTW, as its compensation consultant, raises any conflict of interest, taking into consideration the following factors under the Nasdaq listing rules: (i) neither Pearl Meyer nor WTW provides any other services to our Company, except that WTW provided brokerage services for the Company's property insurance and surety bonds; (ii) the amount of fees from our Company paid to Pearl Meyer and WTW is less than 1% of each of Pearl Meyer's and WTW's total revenue; (iii) Pearl Meyer's and WTW's policies and procedures were designed to ensure independence; (iv) neither Pearl Meyer nor WTW, nor any member of their respective consulting teams, has any business or personal relationship with any executive officer of our Company, and no member of their consulting teams has any business or personal relationship with any member of the Committee; and (v) neither Pearl Meyer nor WTW, nor any member of their respective consulting teams, owns any stock of our Company. In fiscal 2022, the Company paid WTW $14,477 for executive and board compensation support and $178,793 for brokerage services. All brokerage services performed by WTW and their affiliated companies were approved by management and performed at the direction of management in the ordinary course of business.

The Committee has determined, based on its analysis of the above factors, that Pearl Meyer and WTW are independent of our Company and the work of Pearl Meyer and WTW (and the individual compensation advisors employed by Pearl Meyer and WTW) as compensation consultants to the Committee, and the additional services provided by WTW, have not created a conflict of interest. The Committee will continue to annually monitor the independence of its compensation consultant.

Peer Group. The selection criteria identified for determining and reviewing our Company's peer group generally include:

- Companies with revenue within a similar range (0.33 to 3.0 multiple).
- Companies with market capitalization within a similar range (0.33 to 3.0 multiple).
- Companies with market capitalization to revenue ratio of 0.5 or greater.
- Companies in the same or similar industries.
- Companies with business model similarity, which may include the following:
  - Coatings for special purposes (*e.g.*, protective, UV, etc.);
  - Construction materials, primarily for commercial or industrial applications;
  - Specialized/customized product lines;
  - Heavy-duty manufacturing operations and project-directed manufacturing; and
  - Project-based businesses.
- Companies in the same geographic location (to a lesser degree).
- Companies included in the prior-year peer group, to help ensure year-over-year consistency (where appropriate).

Based on the foregoing selection criteria, Cornerstone Building Brands, Inc. was replaced by American Woodmark Corporation for fiscal 2022. The following 15 firms served as the Company's peer group for fiscal 2022.

- Aegion Corporation
- American Woodmark Corporation
- AZZ Inc.
- BMC Stock Holdings, Inc.
- Eagle Materials Inc.
- EnPro Industries, Inc.
- Gibraltar Industries, Inc.
- Graco Inc.
- Griffon Corporation
- H.B. Fuller Company
- LCI Industries
- Masonite International Corporation
- Quaker Chemical Corporation
- Quanex Building Products Corporation
- Tennant Company

Competitive Market. The Committee relies on its independent compensation consultant to help define the appropriate competitive market using a combination of the peer group companies and compensation surveys that contain market compensation information for similarly-sized organizations. The information on the competitive market is used by the Committee:

- As an input in designing our compensation plans and philosophy;
- As an input in assessing and developing base salary adjustments, annual cash incentive targets and long-term incentive ranges;
- To benchmark the form and mix of long-term incentive awards;
- To assess the competitiveness of total direct compensation awarded to our Named Executive Officers and certain of our other executives; and
- To benchmark dilution and overhang levels (dilutive impact on our shareholders of equity compensation) and annual burn rate (the aggregate shares awarded as a percentage of total outstanding shares).

Fiscal 2022 Individual Compensation Actions

Base Salary. Base salary reflects a fixed portion of the overall compensation package and is the base amount from which certain other compensation elements are determined. In making salary adjustments, the Committee considers the executive's base salary relative to the market, our compensation philosophy and other factors, such as individual performance against business plans, leadership, initiatives, experience, knowledge and job criticality. For fiscal 2022, our Chief Executive Officer, did not receive a base salary increase. Messrs. Gupta, Dobler and Jewell received base salary increases ranging from 1.96% to 2.44%, and Mr. T. Johnson received an increase of 10.29%.

Below is information on the base salaries of our Named Executive Officers for fiscal 2022.

Base Salary

Name	Fiscal 2022 Base Salary ($)	Percent Increase in Fiscal 2022 vs 2021 (%)
Ty R. Silberhorn	800,000	0.0
Nisheet Gupta	520,000	1.96
Curtis J. Dobler	393,000	2.08
Brent C. Jewell	420,000	2.44
Troy R. Johnson	375,000	10.29

Annual Cash Incentive Compensation. Annual cash incentive awards create an incentive for achievement of annual financial performance results. These results are measured against objective financial goals set forth in the annual operating plan approved by our Board of Directors.

The awards may be earned below or above target based on the achievement of one or more additional predetermined, objective performance goals based on the annual operating plan approved by our Board of Directors. At least one of the predetermined, objective performance goals must be met at the threshold level in order for any annual cash incentive to be paid to an executive. In addition, if our Company is not profitable, no annual cash incentives will be paid even if the other goals are at or above threshold.

Generally, if actual results are below threshold performance level for all performance goals or the Company is not profitable, the payout will be zero. If the threshold performance level for one or more, but not all, performance goals is achieved, less than 50% of the target award will be earned based on the weighting allocated to that specific performance goal. If the threshold performance level for all performance goals is achieved, 50% of the target award will be earned; if target performance level for all performance goals is achieved, 100% of the target award will be earned; and if maximum performance level for all performance goals is achieved, 200% of the target award will be earned. For any performance between these levels, awards will be interpolated.

Fiscal 2022 Annual Cash Incentive Payouts. The tables below set forth certain information with respect to the fiscal 2022 annual cash incentive award payout ranges as a percentage of the fiscal 2022 salary for our Named Executive Officers.

Fiscal 2022 Annual Cash Incentive Compensation Ranges

Name	Threshold Payout as a Percentage of Fiscal 2022 Salary (%)(1)	Target Payout as a Percentage of Fiscal 2022 Salary (%)(2)	Maximum Payout as a Percentage of Fiscal 2022 Salary (%)(3)
Ty R. Silberhorn	12.50	100	200
Nisheet Gupta	9.38	75	150
Curtis J. Dobler	7.50	60	120
Brent C. Jewell	7.50	60	120
Troy R. Johnson	7.50	60	120

(1) Assumes threshold performance level is achieved for only the performance goal with the lowest weighting and is not achieved for any other performance goals. If actual results are below threshold performance level for all performance goals or the Company is not profitable, the payout will be zero.

(2) Assumes target performance level is achieved for all performance goals.

(3) Assumes maximum performance level is achieved or exceeded for all performance goals.

The following table outlines the performance goals, weighting and performance levels and actual performance achievement for the fiscal 2022 performance cycle for all Named Executive Officers except for Messrs. Jewell and T. Johnson whose goals for serving as segment leaders are shown in the tables below this one.

Fiscal 2022 Annual Cash Incentive Performance Levels and Actual Performance – Messrs. Silberhorn, Gupta and Dobler

Performance Goal	Weighting (%)	Threshold ($)	Target ($)	Maximum ($)	Actual Performance ($)	Percentage Performance Achieved (%)
Apogee Net Sales	25	1,206,000,000	1,274,681,000	1,333,000,000	1,313,977,000	167.38
Apogee EBIT	75	75,000,000	84,640,000	101,000,000	81,165,000	81.98

The following table outlines the performance metrics, weighting and performance levels and actual performance achievement for the fiscal 2022 performance cycle for Mr. Jewell whose annual cash incentive is based on a combination of corporate performance goals and performance goals for the Architectural Framing Systems ("AFS") segment.

Fiscal 2022 Annual Cash Incentive Performance Levels and Actual Performance – Mr. Jewell

Performance Goal	Weighting (%)	Threshold ($)	Target ($)	Maximum ($)	Actual Performance ($)	Percentage Performance Achieved (%)
Apogee EBIT	25	75,000,000	84,640,000	101,000,000	81,165,000	81.98
AFS Net Sales	25	544,000,000	582,300,000	611,000,000	596,608,000	149.86
AFS EBIT	50	36,250,000	42,716,000	48,220,000	34,479,000	0.00

The following table outlines the performance metrics, weighting and performance levels and actual performance achievement for the fiscal 2022 performance cycle for Mr. T. Johnson whose annual cash incentive is based on a combination of corporate performance goals and performance goals for the Architectural Services segment.

Fiscal 2022 Annual Cash Incentive Performance Levels and Actual Performance – Mr. T. Johnson

Performance Goal	Weighting (%)	Threshold ($)	Target ($)	Maximum ($)	Actual Performance ($)	Percentage Performance Achieved (%)
Apogee EBIT	25	75,000,000	84,640,000	101,000,000	81,165,000	81.98
Services Net Sales	25	295,000,000	315,000,000	330,000,000	349,386,000	200.00
Services EBIT	50	26,000,000	30,500,000	33,000,000	32,743,000	189.73

The following table sets forth certain information with respect to the fiscal 2022 annual cash incentive compensation payouts for each of our Named Executive Officers.

Fiscal 2022 Annual Cash Incentive Payouts

	Performance Goals		Target Payout Opportunity		Actual Payout		
Name	**Metric**	**Weighting(%)**	**Percent of Fiscal 2022 Salary (%)**	**Amount ($)**	**Percent of Target (%)**	**Formula Payout Amount ($)**	**Percent of Fiscal 2022 Salary[1] (%)**
Ty R. Silberhorn	Apogee Net Sales	25	25.00	200,000	41.85	334,800	41.85
	Apogee EBIT	75	75.00	600,000	61.49	491,920	61.49
		100	100.00	800,000	103.34	826,720	103.34
Nisheet Gupta	Apogee Net Sales	25	18.75	97,500	41.85	163,215	31.39
	Apogee EBIT	75	56.25	292,500	61.49	239,811	46.12
		100	75.00	390,000	103.34	403,026	77.51
Curtis J. Dobler	Apogee Net Sales	25	15.00	58,950	41.85	98,682	25.11
	Apogee EBIT	75	45.00	176,850	61.49	144,994	36.89
		100	60.00	235,800	103.34	243,676	62.00
Brent C. Jewell	Apogee EBIT	25	15.00	63,000	20.50	51,660	12.30
	AFS Net Sales	25	15.00	63,000	37.47	94,424	22.48
	AFS EBIT	50	30.00	126,000	0.00	0	0
		100	60.00	252,000	57.97	146,084	34.78
Troy R. Johnson	Apogee EBIT	25	15.00	56,250	20.50	46,125	12.30
	Services Net Sales	25	15.00	56,250	50.00	112,500	30.00
	Services EBIT	50	30.00	112,500	94.87	213,458	56.92
		100	60.00	225,000	165.37	372,083	99.22

Long-Term Incentive Compensation. Our long-term incentive program is designed to align the interests of executives with shareholders and to focus executives on the achievement of long-term sustained performance, entrepreneurship, and delivery of quality products and services, while creating appropriate retention incentives through the use of multi-year vesting schedules.

In fiscal 2022 our long-term incentive program for our Named Executive Officers (other than Mr. Silberhorn) was comprised of 50% time-based restricted stock awards and 50% performance awards with a three-year performance period, each described in more detail below. Mr. Silberhorn's long-term incentive award in fiscal 2022 consisted of 40% time-based restricted stock and 60% as a performance award pursuant to the terms of his employment agreement.

Restricted Stock Awards. Each year, the Committee approves a restricted stock award for each executive with a preliminary target fixed dollar value based on a percentage of base salary, after reviewing long-term incentives for comparable roles at peer companies, based on data provided by the independent compensation consultant. For our Chief Executive Officer, the Committee determines the award's value after considering the results of our Chief Executive Officer's most recent annual performance evaluation. For our Other Named Executive Officers, our Chief Executive Officer recommends to the Committee increases or decreases in the award's value based on the executive's contributions to the Company's performance, future leadership potential, and subjective evaluation of their individual performance for the just completed fiscal year.

Restricted stock awards are granted under the 2019 Stock Incentive Plan, and they generally vest in three equal annual installments commencing on April 30 of the year following the date of the award. Upon issuance of the restricted stock, each holder is entitled to the rights of a shareholder, including the right to vote the shares of restricted stock. Restricted stock awards issued pursuant to the 2019

Stock Incentive Plan accrue dividends and other distributions during the vesting period, which will be paid only if the restricted stock vests. The following table summarizes the restricted stock awards granted to each of the Named Executive Officers in fiscal 2022.

Fiscal 2022 Restricted Stock Awards

Name	Restricted Stock Awarded (#)	Value of Award ($)(1)	Percentage of Fiscal 2022 Salary (%)	Grant Price ($)(2)
Ty R. Silberhorn	23,048	799,996	100.00	34.71
Nisheet Gupta	12,360	429,016	82.50	34.71
Curtis J. Dobler	7,473	259,388	66.00	34.71
Brent C. Jewell	8,712	302,394	72.00	34.71
Troy R. Johnson	7,779	270,009	72.00	34.71

(1) The value of the award was calculated by multiplying the number of shares of restricted stock awarded by the closing price of our common stock on the Nasdaq Global Select Market on the date of grant. The awards were made on April 20, 2021.

(2) The closing price of our common stock on the Nasdaq Global Select Market on the date of grant.

***Performance Awards*.** During fiscal 2022, our Compensation Committee adopted a new long-term incentive plan for our executive officers, including our Named Executive Officers, which includes performance-based awards with a three-year performance period. The Compensation Committee intends to issue performance-based awards annually, with a new, overlapping three-year performance period beginning with each fiscal year's award. The Compensation Committee adopted the three-year performance awards to replace the two-year end-to-end awards that the Company historically issued (other than in fiscal 2021, when the Compensation Committee awarded stock options because the Compensation Committee did not believe it could establish effective long-term financial performance goals due to the uncertainty created by the COVID-19 pandemic) to better align the Company's long-term incentive plan with market practice and the Company's strategic plan and financial performance goals.

On April 20, 2021, the Committee awarded performance awards with a three-year performance period of fiscal 2022 – 2024 to our Named Executive Officers under the 2019 Stock Incentive Plan. The performance metric for the awards is average ROIC over the three-year performance period, with a target average ROIC of 10.33%. The performance awards will settle 50% in cash and 50% in stock. The following table sets forth payout ranges as a percentage of salary at threshold, target and maximum performance with respect to our fiscal 2022 – 2024 performance awards, with the potential award amounts presented on a rounded basis.

Fiscal 2022 – 2024 Performance-Based Award Payout Ranges(1)

	Threshold Payment(2)		Target Payout(3)		Maximum Payout(4)	
Name	Award Amount ($)	As a Percentage of Fiscal 2022 Salary (%)	Award Amount ($)	As a Percentage of Fiscal 2022 Salary (%)	Award Amount ($)	As a Percentage of Fiscal 2022 Salary (%)
Ty R. Silberhorn	600,000	75.00	1,200,000	150.00	2,400,000	300.00
Nisheet Gupta	195,000	37.50	390,000	75.00	780,000	150.00
Curtis J. Dobler	117,900	30.00	235,800	60.00	471,600	120.00
Brent C. Jewell	126,000	30.00	252,000	60.00	504,000	120.00
Troy R. Johnson	112,500	30.00	225,000	60.00	450,000	120.00

(1) All award amounts reflected in the table are for the performance period of fiscal years 2022 through 2024.

(2) Assumes threshold performance level is achieved for the performance goal.

(3) Assumes target performance level is achieved for the performance goal.

(4) Assumes maximum performance level is achieved for the performance goal.

Dividends or other distributions (whether cash, stock or otherwise) with respect to the performance share units will accrue during the three-year performance period and will be paid only on the shares earned at the end of the performance period when shares are issued.

Other Benefit Programs. Our executive officers also receive the same health and welfare benefits as those offered to all other full-time employees, with the exception that we offer enhanced long-term disability benefits to our executive officers.

Additionally, our executive officers may participate in our voluntary non-qualified deferred compensation plan, as described under the heading "Non-Qualified Deferred Compensation" on page 57.

We have entered into change-in-control severance agreements with each of our Named Executive Officers. See "Change-in-Control Severance Agreements" on pages 59 – 60 and "Payments Upon Termination and Change-in-Control" on pages 61 – 62 for more information on these arrangements.

In order to maintain market-competitive benefits and to encourage our Named Executive Officers to focus on their roles at the Company, we provide a limited number of perquisites, including the reimbursement of financial and estate planning fees of up to $2,000 annually, enhanced long-term disability benefits, payment of relocation expenses, reimbursement of annual executive health physical costs up to $3,000 annually and reimbursement of spousal travel expenses for certain Company events. We do not provide tax reimbursement or tax "gross-ups" on any perquisites.

Silberhorn Employment Agreement. In connection with his assumption of the Chief Executive Officer role, Mr. Silberhorn entered into an Employment Agreement (the "Employment Agreement") with the Company effective as of January 4, 2021 (the "Commencement Date").

The Employment Agreement has a three-year term, ending on January 4, 2024 (the "Term"). Pursuant to the Employment Agreement, Mr. Silberhorn is entitled to:

- base salary, initially in the amount of $800,000 per year;
- the Signing Bonus described below;
- participate in the Company's annual cash incentive plan beginning in fiscal 2022;
- participate in the health and welfare benefit programs offered generally by the Company to its executive officers;
- restricted stock vesting in equal annual increments over a three-year period, to be awarded with respect to fiscal 2022 performance, the target value of which shall be $800,000 and the actual award of which could be between 0% and 200% of the target award value, depending on achievement of certain business objectives for fiscal 2022; and
- a performance award to be awarded with respect to the 2022 – 2024 fiscal year performance cycle, the target value of which shall be $1,200,000 and the actual value of the shares and cash to be awarded pursuant to which could be between 0% and 200% of the target award value, depending on the achievement of certain business objectives over the three-year period.

To replace forfeited compensation earned by Mr. Silberhorn at his previous employer, the Employment Agreement provides that Mr. Silberhorn shall receive the following (collectively, the "Signing Bonus"):

- restricted stock of the Company valued at $1,400,000, which will vest in two increments over a five-year period, with the first increment of $500,000 vesting on the second anniversary of the Commencement Date, and the second increment of $900,000 vesting on the fifth anniversary of the Commencement Date (the "Retention Grant"); and
- a cash bonus in the amount of $300,000, of which $200,000 shall be payable to Mr. Silberhorn on the first Company payroll date after the Commencement Date, and of which $100,000 shall be payable to Mr. Silberhorn on the first Company payroll date after the first anniversary of the Commencement Date.

For a description of potential payments pursuant to the Employment Agreement in the event that Mr. Silberhorn's employment is terminated, see "Payments Upon Termination and Change-in-Control" on pages 61 – 62.

The Employment Agreement prohibits Mr. Silberhorn from engaging in any business activities that are competitive with any of the businesses conducted by the Company or its affiliates during his employment with the Company and for a period of two years after termination of his employment, as well as prohibiting solicitation of employees and interference with the Company's business relationships.

Gupta Offer Letter Agreement. In connection with Mr. Gupta's appointment as Executive Vice President and Chief Financial Officer, the Company and Mr. Gupta entered into an Offer Letter Agreement, dated May 27, 2020 (the "Offer Letter"). Pursuant to the terms of the Offer Letter, Mr. Gupta is entitled to an initial annual base salary of $510,000 per year and a one-time sign-on bonus of $100,000 (subject to repayment if Mr. Gupta leaves the Company during the first twelve months of his employment). The effectiveness of the Offer Letter is contingent upon the satisfaction of certain customary contingencies.

The Offer Letter also provides for the grant to Mr. Gupta of 20,000 restricted shares of the Company's common stock on June 15, 2020. Such restricted shares will be subject to a three-year vesting schedule. Assuming continued employment with the Company, one-third of the restricted shares will vest annually over three years, starting on the one-year anniversary of Mr. Gupta's employment with the Company.

Mr. Gupta will participate in the Company's annual cash incentive plan, with a target cash incentive of 75% of Mr. Gupta's base salary (with a range of 0% to 200% of such target) for fiscal 2021, subject to achievement of certain financial performance metrics established by the Board. Mr. Gupta's Offer Letter states that he was entitled to a minimum fiscal 2021 annual cash incentive payout at target performance level of 75%, prorated for the period of time during which he was employed by the Company during the fiscal year, which equaled $286,875.

Executive Stock Ownership Guidelines

We have stock ownership guidelines for our executive officers that require our Chief Executive Officer to achieve an ownership level of five times his annual base salary, certain corporate officers, including Messrs. Dobler and Gupta, to achieve an ownership level of three times their annual base salaries, and segment presidents, including Messrs. Jewell and T. Johnson, to achieve an ownership level of two times their annual base salaries. The Committee monitors compliance with our stock ownership guidelines on a regular basis. Each executive has five years from the date they become subject to the stock ownership guidelines to meet their ownership guideline. If an executive is promoted and the target is increased, an additional three-year period is provided to meet the ownership guideline. For purposes of calculating stock ownership, we include unvested shares of restricted stock but do not include unexercised stock option awards.

As of April 25, 2022, all of our Named Executive Officers are either in compliance with the stock ownership guidelines or still within the applicable grace period for achieving these ownership levels.

Anti-Hedging and Anti-Pledging Policies

Our Board of Directors believes that the interests of our executive officers, employees and members of our Board of Directors should be aligned with the interests of our shareholders. As a result, we have adopted an anti-hedging policy that prohibits all employees and members of our Board of Directors from engaging in the purchase or sale of financial instruments (including prepaid variable forward contracts, equity swaps, collars and exchange funds) that are designed to hedge or offset any decrease in the market value of our Company's securities. Our Board of Directors has also adopted an anti-pledging policy, which states that executive officers and directors of the Company are prohibited from, directly or indirectly, pledging, hypothecating, or otherwise encumbering shares of the Company's common stock as collateral for indebtedness. This prohibition includes, but is not limited to, holding such shares in a margin account or any other account that could cause the Company's common stock to be subject to a margin call or otherwise be available as collateral for a margin loan. None of our Named Executive Officers have pledged shares of our common stock as collateral for personal loans or other obligations.

Clawback Policy

Our Board of Directors has adopted a policy regarding "clawbacks" for Named Executive Officers and other key executives for performance-based short-term and long-term incentive compensation plans. The policy provides the Board the discretion to clawback incentive compensation awarded or paid during the three-year period preceding the date of a restatement of the Company's financial statements due to material noncompliance with any financial reporting requirement under the U.S. federal securities laws.

Tax Considerations

Section 162(m) of the U.S. Internal Revenue Code ("Section 162(m)") imposes a $1,000,000 annual deduction limit on compensation payable to certain current and former named executive officers. The Compensation Committee intends to pay competitive compensation consistent with our philosophy to attract, retain and motivate executive officers to manage our business in the best interests of the Company and our shareholders. The Compensation Committee, therefore, may choose to provide non-deductible compensation to our executive officers if it deems such compensation to be in the best interests of the Company and our shareholders.

Various programs, including our benefit plans that provide for deferrals of compensation are subject to Section 409A of the Internal Revenue Code. We have reviewed such plans for compliance with Section 409A and believe that they comply.

Compensation Risk Analysis

During fiscal 2022, the Committee, with the assistance of its independent compensation consultant(s) and management, assessed risk in our compensation plans, practices and policies and determined that the Company's compensation practices and policies do not create risks that are reasonably likely to have a material adverse effect on the Company. In performing this risk assessment, the Committee considered:

- The mix of fixed and variable compensation;
- The mix of short-term and long-term incentive compensation;
- The extent to which performance metrics are directly reflected in our audited financial statements or other objective reports;
- The relative weighting of the performance metrics;
- The likelihood that achievement of performance metrics could have a material impact on our financial performance in succeeding fiscal periods;
- The various compensation risk control mitigation features in our compensation plans, including balanced financial performance metrics that include net sales, earnings and operational metrics;
- Multiple financial performance metrics for our annual cash incentive and long-term incentive plans;
- Different financial performance metrics for our annual cash incentive and long-term incentive plans;
- Appropriate maximum caps on our annual cash incentive and long-term performance-based incentive plans and annual equity awards;
- Management stock ownership guidelines; and
- Our clawback and hedging policies.

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Summary Compensation Table

The following table sets forth the total compensation for fiscal 2022, 2021 and 2020 awarded to our Named Executive Officers.

Summary Compensation Table

Name and Principal Position	Fiscal Year	Salary ($)	Bonus ($)	Stock Awards ($)(1)	Option Awards ($)(2)	Non-Equity Incentive Plan Compensation ($)(3)	All Other Compen-sation ($)(4)	Total ($)
Ty R. Silberhorn(5) Chief Executive Officer and President	2022	800,000	100,000(6)	1,399,993	—	826,720	72,935	3,199,648
	2021	123,077	200,000	1,399,997	—	—	36,239	1,759,313
Nisheet Gupta(5) Executive Vice President and Chief Financial Officer	2022	518,654	—	624,017	—	403,026	32,269	1,577,966
	2021	362,855	329,500	464,800	274,548	57,375	15,635	1,504,713
Curtis J. Dobler Executive Vice President, and Chief Human Resources Officer	2022	391,923	—	377,298	—	243,676	20,260	1,033,157
	2021	346,500	88,800	253,540	220,941	46,200	36,549	992,530
	2020	340,577	216,724	373,000	—	14,276	93,564	1,038,141
Brent C. Jewell President Architectural Framing Systems segment	2022	418,654	—	428,391	—	146,084	25,511	1,018,640
	2021	369,000	151,201	362,200	235,470	73,799	32,214	1,223,884
	2020	387,577	—	526,050	—	14,453	15,583	943,663
Troy R. Johnson(5) President Architectural Services Segment	2022	370,289	—	382,504	—	372,083	21,574	1,146,450

(1) The amounts shown in this column represent the grant date fair value of the restricted stock awards granted in fiscal 2022, 2021 and 2020. These amounts are calculated in accordance with FASB ASC Topic 718 based on the closing share price of our common stock on the date of grant. See Note 12, Share-Based Compensation, to our fiscal 2022 Audited Financial Statements included in our Annual Report on Form 10-K for the fiscal year ended February 26, 2022, for assumptions made in the valuation.

The amounts for fiscal 2022 also include the grant date fair value of the target payout amounts for the unit-based portion of the fiscal 2022 – 2024 performance awards as follows: Mr. Silberhorn, $599,997; Mr. Gupta, $195,001; Mr. Dobler, $117,910; Mr. Jewell, $125,997; and Mr. T. Johnson, $112,495. The maximum payout amounts for the unit-based portion of the fiscal 2022 – 2024 performance awards are as follows: Mr. Silberhorn, $1,199,994; Mr. Gupta, $390,002; Mr. Dobler, $235,820; Mr. Jewell, $251,994; and Mr. T. Johnson, $224,990. Further information regarding the fiscal 2022 awards is included in the “Fiscal 2022 Grants of Plan-Based Awards” and “Outstanding Equity Awards at Fiscal 2022 Year-End” tables on pages 53 – 54 and 55 – 56, respectively.

(2) The amounts shown in this column represent the grant date fair value of the option awards granted in fiscal 2021. These amounts are calculated in accordance with FASB ASC Topic 718 using the binomial lattice model and based on the assumptions set forth in Note 12, Share-Based Compensation, to our fiscal 2022 Audited Financial Statements included in our Annual Report on Form 10-K for the fiscal year ended February 26, 2022. The stock options vest in equal installments on June 30, 2022 and June 30, 2023 and have a ten year term. No stock option may be exercised for a gain of more than $12.66 per share (i.e., the difference between the exercise price ($23.04) per share and the maximum price ($35.70) per share may not exceed $12.66).

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(3) The amounts in this column represent the amounts earned pursuant to the formula established for the fiscal 2022 annual cash incentive awards.

(4) The following table shows each component of the "All Other Compensation" column for each of our Named Executive Officers for fiscal 2022.

Name	Company Matching Contributions to Defined Contribution Plans ($)(a)	Dividends Paid or Accrued on Stock Awards ($)(b)	Total All Other Compensation ($)
Ty R. Silberhorn	16,593	56,342	72,935
Nisheet Gupta	9,867	22,402	32,269
Curtis J. Dobler	3,746	16,514	20,260
Brent C. Jewell	2,000	23,511	25,511
Troy R. Johnson	5,262	16,312	21,574

(a) Includes the amounts we set aside or accrued during fiscal 2022 under our 401(k) Retirement Plan and Employee Stock Purchase Plan as matching contributions on our Named Executive Officers' contributions to such plans. Such contribution amounts are set forth in the table below. Our Named Executive Officers are eligible to participate in our 401(k) Retirement Plan and Employee Stock Purchase Plan on the same basis as all eligible employees.

Name	401(k) Retirement Plan Matching Contributions ($)	Employee Stock Purchase Plan 15% Matching Contributions ($)	Total Company Matching Contributions ($)
Ty R. Silberhorn	14,335	2,258	16,593
Nisheet Gupta	9,867	—	9,867
Curtis J. Dobler	3,746	—	3,746
Brent C. Jewell	2,000	—	2,000
Troy R. Johnson	3,893	1,369	5,262

(b) Includes dividends paid on unvested restricted stock during fiscal 2022, pursuant to our 2009 Stock Incentive Plan, or accrued on unvested restricted stock, pursuant to our 2019 Stock Incentive Plan.

(5) Messrs. Silberhorn and Gupta were not Named Executive Officers in fiscal 2020 and Mr. T. Johnson was not a Named Executive Officer in fiscal years 2020 or 2021.

(6) Consists of a cash bonus paid to Mr. Silberhorn pursuant to the terms of his Employment Agreement on the first payroll date after the first anniversary of the date he joined the Company.

Grants of Plan-Based Awards

The following table sets forth information for our Named Executive Officers concerning the following plan-based awards made during fiscal 2022: (i) estimated possible payouts for fiscal 2022 annual cash incentive awards; (ii) the grant date value of the restricted stock awards; and (iii) estimated possible payouts for the fiscal 2022 - 2024 performance awards.

Fiscal 2022 Grants of Plan-Based Awards

		Estimated Possible Payouts under Non-Equity Incentive Plan Awards(1)			Estimated Future Payments Under Equity Incentive Plan Awards(2)				
Name	Grant Date	Threshold ($)	Target ($)	Maximum ($)	Threshold #	Target #	Maximum #	All Other Stock Awards: Number of Shares of Stock or Units (#)(3)	Grant Date Fair Value of Stock and Option Awards ($)(4)
Ty R. Silberhorn									
Fiscal 2022 annual cash incentive	4/20/2021	100,000	800,000	1,600,000	—	—	—	—	—
Restricted stock	4/20/2021	—	—	—	—	—	—	23,048	799,996
Fiscal 2022—2024 performance award	4/20/2021	300,000	600,000	1,200,000	8,643	17,286	34,572	—	599,997
Nisheet Gupta									
Fiscal 2022 annual cash incentive	4/20/2021	48,750	390,000	780,000	—	—	—	—	—
Restricted stock	4/20/2021	—	—	—	—	—	—	12,360	429,016
Fiscal 2022—2024 performance award	4/20/2021	97,500	195,000	390,000	2,809	5,618	11,236	—	195,001
Curtis J. Dobler									
Fiscal 2022 annual cash incentive	4/20/2021	29,475	235,800	471,600	—	—	—	—	—
Restricted stock	4/20/2021	—	—	—	—	—	—	7,473	259,388
Fiscal 2022—2024 performance award	4/20/2021	58,950	117,900	235,800	1,699	3,397	6,794	—	117,910
Brent C. Jewell									
Fiscal 2022 annual cash incentive	4/20/2021	31,500	252,000	504,000	—	—	—	—	—
Restricted stock	4/20/2021	—	—	—	—	—	—	8,712	302,394
Fiscal 2022—2024 performance award	4/20/2021	63,000	126,000	252,000	1,815	3,630	7,260	—	125,997
Troy R. Johnson									
Fiscal 2022 annual cash incentive	4/20/2021	28,125	225,000	450,000	—	—	—	—	—
Restricted stock	4/20/2021	—	—	—	—	—	—	7,779	270,009
Fiscal 2022—2024 performance award	4/20/2021	56,250	112,500	225,000	1,621	3,241	6,482	—	112,495

(1) These columns show the range of possible payouts under the fiscal 2022 annual cash incentive awards and the cash portion of the fiscal 2022 – 2024 performance awards. See “Annual Cash Incentive Compensation” beginning on page 42 and “Performance Awards” on pages 46.

(2) These columns show the threshold, target and maximum level of shares to be earned under the performance share unit portion of the fiscal 2022 – 2024 performance awards. See “Performance Awards” on page 46.

(3) This column shows the restricted stock awards made on April 20, 2021. See “Restricted Stock Awards” beginning on page 45.

(4) The grant date fair value of the restricted stock awards and the performance share unit portion of the Performance Awards were calculated in accordance with FASB ASC Topic 718 by multiplying the number of restricted shares or performance share units at target performance by the closing price of our common stock on the Nasdaq Global Select Market on the date of grant. The closing price of our common stock on the Nasdaq Global Select Market was $34.71 on the grant date, April 20, 2021.

For a description of how these awards are treated upon termination or a change-in-control, see “Potential Payments Upon Termination of Following a Change-in-Control” beginning on page 58.

Outstanding Equity Awards at Fiscal Year-End

The following table summarizes the equity awards held by our Named Executive Officers as of February 26, 2022, the last day of fiscal 2022.

Outstanding Equity Awards at Fiscal 2022 Year-End

	Option Awards					Stock Awards			
Name	Option Grant Date	Number of Securities Underlying Unexercised Options Unexercisable (#)	Number of Securities Underlying Unexercised Options Exercisable (#)	Option Exercise Price ($)[1]	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)[2]	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)[3]	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)[2]
Ty R. Silberhorn	—	—	—	—	—	—	—	17,286[4]	787,032
	—	—	—	—	—	45,662[5]	2,078,991	—	—
	—	—	—	—	—	23,048[6]	1,049,375	—	—
Nisheet Gupta	6/30/2020[7]	54,800	—	23.04	6/30/2030	—	—	—	—
	—	—	—	—	—	—	—	5,618[4]	255,788
	—	—	—	—	—	13,333[8]	607,051	—	—
	—	—	—	—	—	12,360[6]	562,751	—	—
Curtis J. Dobler	6/30/2020[7]	44,100	—	23.04	6/30/2030	—	—	—	—
	—	—	—	—	—	—	—	3,397[4]	154,665
	—	—	—	—	—	3,333[9]	151,751	—	—
	—	—	—	—	—	9,333[10]	424,931	—	—
	—	—	—	—	—	7,473[6]	340,246	—	—
Brent C. Jewell	6/30/2020[7]	47,000	—	23.04	6/30/2030	—	—	—	—
	—	—	—	—	—	—	—	3,630[4]	165,274
	—	—	—	—	—	1,667[11]	75,899	—	—
	—	—	—	—	—	3,333[12]	151,751	—	—
	—	—	—	—	—	13,333[10]	607,051	—	—
	—	—	—	—	—	8,712[6]	396,657	—	—
Troy R. Johnson	6/30/2020[7]	39,000	—	23.04	6/30/2030	—	—	—	—
	—	—	—	—	—	—	—	3,241[4]	147,563
	—	—	—	—	—	3,333[13]	151,751	—	—
	—	—	—	—	—	6,667[10]	303,549	—	—
	—	—	—	—	—	7,779[6]	354,178	—	—

(1) The exercise price for all stock options is 100% of the closing price of our common stock on the Nasdaq Global Select Market on the date of grant.

(2) The market value is calculated by multiplying $45.53, the closing price of our common stock on the Nasdaq Global Select Market on February 25, 2022, the last trading day of fiscal 2022, by the number of shares of restricted stock that had not vested or the number of unearned performance share unit portion of the Performance Awards as of February 26, 2022, the last day of fiscal 2022.

(3) Includes the performance share unit portion of the Performance Awards with three-year performance periods until payout. At the beginning of each performance period, the threshold,

target and maximum award levels are set. Our Performance Award program is described under the heading “Performance Awards” on page 46.

(4) Represents the performance share unit portion of Performance Awards made on April 20, 2021, for the three-year performance period beginning on the first day of fiscal 2022 and ending on the last day of fiscal 2024, which will only be earned if the predetermined goal for the performance period is met. The number of shares in this column is equal to the target number of performance share units.

For each of our Named Executive Officers, the number of shares of our common stock that may be earned as a payout based on threshold, target and maximum performance levels during the three-year performance period is set forth below.

		Estimated Future Payouts Based On Performance Level		
Name	Performance Period	Threshold (#)	Target (#)	Maximum (#)
Ty R. Silberhorn	Fiscal 2022 - 2024	8,643	17,286	34,572
Nisheet Gupta	Fiscal 2022 - 2024	2,809	5,618	11,236
Curtis J. Dobler	Fiscal 2022 - 2024	1,699	3,397	6,794
Brent C. Jewell	Fiscal 2022 - 2024	1,815	3,630	7,260
Troy R. Johnson	Fiscal 2022 - 2024	1,621	3,241	6,482

(5) Represents an unvested restricted stock award granted on January 4, 2022, which vests 16,308 shares on January 4, 2023, and 29,354 shares on January 4, 2026.

(6) Represents an unvested restricted stock award granted on April 20, 2021, which vests in three installments commencing on April 30, 2022.

(7) Represents a stock option award that vests in equal installments on June 30, 2022 and June 30, 2023, and has a 10-year term.

(8) Represents an unvested restricted stock award granted on June 15, 2020, which vests in three equal annual installments commencing on June 15, 2021.

(9) Represents an unvested restricted stock award granted on April 15, 2019, which vests in three equal annual installments commencing on April 15, 2020.

(10) Represents an unvested restricted stock award granted on April 23, 2020, which vests in three equal annual installments commencing on April 30, 2021.

(11) Represents an unvested restricted stock award granted on April 25, 2019, which vests in three equal annual installments commencing on April 30, 2020.

(12) Represents an unvested restricted stock award granted on January 14, 2020, which vests in three equal installments on January 14, 2021, August 5, 2021, and August 5, 2022.

(13) Represents an unvested restricted stock award granted on January 14, 2020, which vests in three equal annual installments commencing on January 14, 2021, September 30, 2021, and September 30, 2022.

Option Exercises and Stock Vested

The following table sets forth information on options exercised and restricted stock awards vested during fiscal 2022 for each of our Named Executive Officers.

Fiscal 2022 Option Exercises and Stock Vested

	Option Awards		Stock Awards	
Name	Number of Shares Acquired on Exercise #	Value Realized on Exercise $(1)	Number of Shares Acquired on Vesting (#)(2)	Value Realized on Vesting ($)(3)
Ty R. Silberhorn	—	—	—	—
Nisheet Gupta	—	—	6,667	261,280
Curtis J. Dobler	—	—	8,001	283,009
Brent C. Jewell	—	—	11,667	424,765
Troy R. Johnson	—	—	8,667	316,460

(1) The value realized on exercise represents the total number of shares acquired on exercise multiplied by the market price of our common stock on the exercise date, as reported on the Nasdaq Global Select Market, less the per share exercise price.

(2) Includes shares of restricted stock that vested and were distributed during fiscal 2022.

(3) The value realized is calculated by multiplying the closing price of our common stock on the Nasdaq Global Select Market on the vesting date by the shares of restricted stock that became vested.

Non-Qualified Deferred Compensation

Deferred Compensation Plan

Our Deferred Compensation Plan is a non-qualified deferred compensation plan for a select group of management and other highly compensated employees of our Company and our subsidiaries, including our Named Executive Officers. For the 2021, 2020 and 2019 calendar years, approximately 243, 238 and 219 of our employees, respectively, were eligible to participate in our Deferred Compensation Plan and approximately 224 employees are eligible for the 2022 calendar year. Our Deferred Compensation Plan allows for deferrals by participants of up to 75% of base salary and sales commissions, and up to 100% of bonuses and other cash or equity-based compensation approved by the Committee, and also provides that we may establish rules permitting a participant to defer performance-based compensation up to six months prior to the end of a performance period. There is no maximum dollar limit on the amount that may be deferred by a participant each year. A participant in our Deferred Compensation Plan may elect to have the participant's account credited with earnings and investment gains and losses by assuming that deferred amounts were invested in one or more of 17 hypothetical investment fund options selected by the participant, which had investment returns ranging from (5.04)% to 40.21% for calendar 2021. An Apogee common stock fund is not one of the investment options available under our Deferred Compensation Plan. Participants are permitted to change their investment elections at any time. We may also make discretionary contributions to a participant's account under our Deferred Compensation Plan, and our Company will designate a vesting schedule for each such contribution. The participants are always 100% vested in the amount they defer, and the earnings, gains and losses credited to their accounts. Participants are entitled to receive a distribution from their account upon: a separation from service, a specified date, death, disability, retirement (as defined in our Deferred Compensation Plan), or unforeseeable emergency that results in “severe financial hardship” that is consistent with the meaning of such term under Section 409A of the Internal Revenue Code. Distributions are in a lump sum, installments or a combination of lump sum with installments based upon the participant’s election as allowed under our Deferred Compensation Plan. Our Deferred Compensation Plan is an unfunded obligation of Apogee, and participants are unsecured creditors of Apogee.

None of our Named Executive Officers participate or have a balance in our Deferred Compensation Plan.

Potential Payments Upon Termination or Following a Change-in-Control

Except as discussed below, if the employment of any of our Named Executive Officers is voluntarily or involuntarily terminated, no additional payments or benefits will accrue or be owed to them, other than what the Named Executive Officer has accrued and vested in under our benefit plans, including under the heading “Non-Qualified Deferred Compensation” discussed above.

Except as discussed below, or in connection with a change-in-control, a voluntary or involuntary termination will not trigger an acceleration of the vesting of any outstanding equity awards, subject to the Compensation Committee’s discretion to accelerate the awards.

In the event a Named Executive Officer retires prior to the end of a performance period for a performance award, the Named Executive Officer will be entitled to receive a pro-rata payment (based on the amount of time elapsed between the beginning of the performance period and the date of termination) after the end of the performance period based on the level of achievement of the performance metric. In the event a Named Executive Officer retires after the performance period, they will be entitled to receive, if not yet paid, the performance award.

Payments Made Upon Termination Without Cause or For Good Reason

Mr. Silberhorn’s Employment Agreement provides that, if his employment is terminated during the Term by the Company without “Cause” (as defined in the Employment Agreement) or by him for “Good Reason” (as defined in the Employment Agreement), and Mr. Silberhorn executes a written release substantially in the form attached as an exhibit to the Employment Agreement, Mr. Silberhorn shall be entitled to:

- severance equal in amount to one year of Mr. Silberhorn’s then-current annual base salary;
- continued medical and dental insurance coverage, at the Company’s cost, for Mr. Silberhorn and his eligible dependents on the same basis as in effect at the date of his termination, for the earlier to occur of a period of twelve months from the date of his termination or the date on which Mr. Silberhorn becomes eligible for benefits from his successor employer;
- automatic acceleration of any unvested shares of the Retention Grant Agreement; and
- any previously earned but unpaid amounts to which he was entitled as of the date of termination.

Payments Made Upon Disability

Under the terms of the Apogee Enterprises, Inc. Short-Term and Long-Term Disability Plans, each of our Named Executive Officers who participates in such plans is eligible for a disability benefit. All of our Named Executive Officers have elected to participate in our enhanced Long-Term Disability Plan and are eligible for a disability benefit that is equal to 100% of their monthly base salary during the first three months of disability and 60% of their monthly base salary up to a maximum of $15,000 per month thereafter.

If the employment of any of our Named Executive Officers is terminated due to disability, the terms of our stock option and restricted stock agreements provide for the immediate vesting of such awards. In the event employment is terminated prior to the end of a performance period for a performance award, the Named Executive Officer will be entitled to receive a pro-rata payment (based on the amount of time elapsed between the beginning of the performance period and the date of termination) after the end of the performance period based on the level of achievement of the performance metric. In the event employment is terminated after the performance period, the Named Executive Officer will be entitled to receive, if not yet paid, the performance award.

Mr. Silberhorn's Employment Agreement and Retention Grant Agreement provide that, if his employment is terminated during the Term because Mr. Silberhorn dies or becomes "Totally Disabled" (as defined in the Employment Agreement), Mr. Silberhorn or his spouse or estate, as the case may be, shall be entitled to:

- any amounts due to Mr. Silberhorn for base salary through the date of termination;
- any other unpaid amounts to which Mr. Silberhorn is entitled as of the date of termination, including any amounts that Mr. Silberhorn is entitled to under any benefit plan of the Company in accordance with the terms of such plan; and
- automatic acceleration of any unvested shares of the Retention Grant (as defined in the Employment Agreement).

Payments Made Upon Death

The terms of our stock option and restricted stock agreements provide for the immediate vesting of such awards in the event of the Named Executive Officer's death.

In the event of death prior to the end of a performance period for a performance award, the Named Executive Officer's estate will be entitled to receive a pro-rata payment (based on the amount of time elapsed between the beginning of the performance period and the date of death) after the end of the performance period based on the level of achievement of the performance metric. In the event of death after the performance period, the Named Executive Officer's estate will be entitled to receive, if not yet paid, the performance award.

See the description of payments due to Mr. Silberhorn's spouse or estate upon his death, as described in the foregoing section "Payments Made Upon Disability".

Change-in-Control Severance Agreements

The Committee believes that offering a change-in-control program provides executive officers a degree of security in the event of a corporate transaction and allows for better alignment of executive officer and shareholder interests. We have entered into a change-in-control severance agreement (the "CIC Severance Agreement") with each of our Named Executive Officers. Our CIC Severance Agreement is designed to retain our executive officers and provide for continuity of management in the event of an actual or threatened "Change-in-Control of Apogee" (as defined in the CIC Severance Agreement).

Our CIC Severance Agreement contains a "double trigger" for benefits, which means that there must be both a "Change-in-Control of Apogee" and a termination of the executive's employment for the provisions to apply. It provides that, in the event of a "Change-in-Control of Apogee," each of our Named Executive Officers will have specific rights and receive specified benefits if the executive officer is terminated without "Cause" (as defined in the CIC Severance Agreement) or the executive officer voluntarily terminates their employment for "Good Reason" (as defined in the CIC Severance

Agreement) within two-years after the “Change-in-Control of Apogee.” In these circumstances, our Named Executive Officers will each receive a severance payment equal to two times their annual base salary and annual cash incentive at target level performance for such fiscal year. In addition, all unvested stock options and restricted stock awards held by the executive officer that have not vested by the employment termination date will be immediately vested on such date. Our CIC Severance Agreement provides that, for a 24-month period following a “Change-in-Control of Apogee,” our Company will continue to provide medical and dental insurance coverage for the executive officer and the executive officer’s dependents or will reimburse the executive officer for the cost of obtaining substantially similar benefits. No benefits will be paid to the executive officer pursuant to the CIC Severance Agreement unless the executive officer executes and delivers to Apogee a release of claims.

We do not provide a tax gross-up payment for any excise tax liability under Internal Revenue Code Section 4999 related to Section 280G excess parachute payments.

Our CIC Severance Agreements contain a “best-net-benefit” provision which provides that, in the event that payments under the agreements trigger excise tax for the Named Executive Officer, such officer has the option of either reducing the severance payment, if the net benefit is greater than paying the excise tax, or paying the excise tax themselves.

To receive these severance benefits, the executive officer shall not: (1) solicit, directly or indirectly, any of our existing or prospective customers, vendors or suppliers for a purpose competitive to our business or to encourage such customers, vendors or suppliers to terminate business with us; (2) solicit, directly or indirectly, any of our employees to terminate their employment; or (3) engage in or carry on, directly or indirectly, in certain geographic markets a business competitive with our business, for a period of 12- or 24-months following termination of employment.

The CIC Severance Agreements continue through December 31 of each year and provide for automatic extension for one-year terms prior to a Change-in-Control unless we give prior notice of termination.

The terms of the agreements for awards made pursuant to our 2009 Stock Incentive Plan and 2019 Stock Incentive Plan contain a “double trigger” for acceleration of vesting upon a Change-in-Control, which means that there must be both a Change-in-Control and the Named Executive Officer’s employment must be terminated by the Company without “Cause” (as defined in the CIC Severance Agreement) or by the Named Executive Officer for “Good Reason” (as defined in the CIC Severance Agreement) in order for all stock options and shares of restricted stock that have not vested by the Employment Termination Date to vest. For performance awards, the performance period will end on the date of the Change-in-Control, and the award will be adjusted by the Compensation Committee in its sole discretion. If a Change-of-Control occurs after the performance period, the Company will pay any unpaid amount earned during the performance period.

Payments Upon Termination or Change-in-Control

The table below shows potential payments to our Named Executive Officers upon certain terminations pursuant to disability, death and a change-in-control of our Company, as well as potential payments to Mr. Silberhorn upon termination without "Cause" or for "Good Reason" (as defined in his Employment Agreement). The table below assumes that disability, death or the termination of employment occurred, or the change-in-control was effective as of February 25, 2022, the last trading day of fiscal 2022. The amounts shown are estimates of the amounts that would be paid to the Named Executive Officers upon termination of employment or the change-in-control, in addition to the base salary and bonus earned by our Named Executive Officers for fiscal 2022. The actual amounts to be paid can only be determined at the actual time of a Named Executive Officer's termination of employment.

Name	Type of Payment	Payments Upon Disability ($)	Payments Upon Death ($)	Payments upon Termination without Cause or for Good Reason ($)	Payments Upon Involuntary or Good Reason Termination After a Change-in-Control Occurs ($)
Ty R. Silberhorn	Cash Severance Payment	—	—	800,000(1)	3,200,000(1)
	Health Insurance Benefits	—	—	19,787	39,574
	Reimbursement of Legal Costs	—	—	—(2)	—(2)
	Acceleration of Vesting				
	Restricted Stock	3,128,366(3)	3,128,366(3)	2,078,991(3)	3,128,366(3)
	Performance Awards	—(4)	—(4)	—	1,387,032(5)
	Disability Payments	335,000(7)	—	—	—
	Total	3,463,366	3,128,366	2,898,778	7,754,972
Nisheet Gupta	Cash Severance Payment	—	—	—	1,820,000(1)
	Health Insurance Benefits	—	—	—	39,574
	Reimbursement of Legal Costs	—	—	—	—(2)
	Acceleration of Vesting				
	Restricted Stock	1,169,802(3)	1,169,802(3)	—	1,169,802(3)
	Stock Options	693,768(6)	693,768(6)	—	693,768(6)
	Performance Awards	—(4)	—(4)	—	450,788(5)
	Disability Payments	264,999(7)	—	—	—
	Total	2,128,569	1,863,570	—	4,173,932
Curtis J. Dobler	Cash Severance Payment	—	—	—	1,257,600(1)
	Health Insurance Benefits	—	—	—	39,574
	Reimbursement of Legal Costs	—	—	—	—(2)
	Acceleration of Vesting				
	Restricted Stock	916,929(3)	916,929(3)	—	916,929(3)
	Stock Options	558,306(6)	558,306(6)	—	558,306(6)
	Performance Awards	—(4)	—(4)	—	272,565(5)
	Disability Payments	233,250(7)	—	—	—
	Total	1,708,485	1,475,235	—	3,044,974
Brent C. Jewell	Cash Severance Payment	—	—	—	1,344,000(1)
	Health Insurance Benefits	—	—	—	31,461
	Reimbursement of Legal Costs	—	—	—	—(2)
	Acceleration of Vesting				
	Restricted Stock	1,231,359(3)	1,231,359(3)	—	1,231,359(3)
	Stock Options	595,020(6)	595,020(6)	—	595,020(6)
	Performance Awards	—(4)	—(4)	—	291,274(5)
	Disability Payments	240,000(7)	—	—	—
	Total	2,066,379	1,826,379	—	3,493,114

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Name	Type of Payment	Payments Upon Disability ($)	Payments Upon Death ($)	Payments upon Termination without Cause or for Good Reason ($)	Payments Upon Involuntary or Good Reason Termination After a Change-in-Control Occurs ($)
Troy R. Johnson	Cash Severance Payment	—	—	—	1,200,000(1)
	Health Insurance Benefits	—	—	—	39,574
	Reimbursement of Legal Costs	—	—	—	—(2)
	Acceleration of Vesting				
	Restricted Stock	809,478(3)	809,478(3)	—	809,478(3)
	Stock Options	493,740(6)	493,740(6)	—	493,740(6)
	Performance Awards	—(4)	—(4)	—	260,063(5)
	Disability Payments	228,750(7)	—	—	—
	Total	1,531,968	1,303,218	—	2,802,855

(1) Equals the sum of (a) two times their annual base salary as of February 26, 2022, and (b) two times their fiscal 2022 annual cash incentive award at target level performance, payable in a lump sum, except for “Payments Upon Termination without Cause or for Good Reason” for Mr. Silberhorn, which represents one times his annual base salary as of February 26, 2022, payable in a lump sum.

(2) We will pay legal fees and expenses incurred to obtain or enforce any right or benefit under their CIC Severance Agreement or, with respect to Mr. Silberhorn, under his Employment Agreement.

(3) Includes restricted stock awards, which would vest upon an assumed occurrence on February 25, 2022, of one of the specified events. The amount in this table represents such aggregate number of shares multiplied by $45.53, the closing price of our common stock on the Nasdaq Global Select Market on February 25, 2022, the last trading day of fiscal 2022.

(4) In the event employment is terminated due to retirement, disability or death prior to the end of the performance period for the performance awards, our Named Executive Officer, or their estate, will be entitled to retain and receive a pro-rata portion of the performance awards at the end of the performance period, to the extent earned.

(5) This amount represents the payout of performance cash, and performance share units at the target level and multiplied by $45.53, the closing price of our common stock on the Nasdaq Global Select Market on February 25, 2022, the last trading day of fiscal 2022, assuming the performance period ended on the date of the Change-in-Control, as adjusted for the truncated performance period.

(6) Includes the intrinsic value of stock options, which would vest upon an assumed occurrence on February 25, 2022, of one of the specified events. The amount in this table represents such aggregate number of shares subject to options that would vest multiplied by the lower of $45.53, the closing price of our common stock on the Nasdaq Global Select Market on February 25, 2022, the last trading day of fiscal 2022, or $35.70, the maximum share price as stated in the Stock Option Agreement, less $23.04, the exercise price of such options.

(7) This amount represents the annual disability payments during the first year of disability. Annual disability payments after the first year of disability would be $180,000 for each of Messrs. Silberhorn, Gupta, Dobler, Jewell and T. Johnson.

CEO Pay Ratio Disclosure

As required by Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(u) of Regulation S-K, we are providing the following information about the relationship of the annual total compensation of our employees and the annual total compensation of Mr. Silberhorn, our Chief Executive Officer and President:

For the year ended February 26, 2022, our last completed fiscal year:

- the median of the annual total compensation of all employees of our Company (other than our Chief Executive Officer) was $51,364; and
- the annual total compensation of our Chief Executive Officer, as reported in the Summary Compensation Table beginning on page 51 of this proxy statement, was $3,199,648.

We reasonably estimate that the ratio of our Chief Executive Officer's annual total compensation to the annual total compensation of our median employee was 62 times. Our pay ratio estimate has been calculated in a manner consistent with Item 402(u) of Regulation S-K. To identify the median of the annual total compensation of all our employees, as well as to determine the annual total compensation of our median employee, the methodology and the material assumptions, adjustments, and estimates that we used were as follows:

We determined that, as of December 31, 2021, our employee population consisted of 5,249 individuals (including full-time and part-time employees, other than our Chief Executive Officer, who were employed on December 31, 2021) working at the Company together with our consolidated subsidiaries. Of these individuals, 4,437 were located in the U.S. and U.S. territories, and 812 were from our subsidiaries in Canada and Brazil. We chose to exclude all 190 of our employees from our Brazil subsidiary, which consists of 3.6% of our workforce, from the identification of "median employee," as permitted by SEC rules.

Our employee population, after taking into consideration the permitted adjustments described above, consisted of 5,059 members. Our adjusted employee population consisted of 4,437 employees in the U.S. and 622 employees located in Canada.

We identified our median employee based on the total cash and stock-based compensation earned during the twelve-month period ended December 31, 2021. In making this determination, we annualized the compensation of all full- and part-time permanent employees included in the sample who were hired in calendar year 2021, but did not work for us or our included subsidiaries for the entire twelve-month period described below. For purposes of determining the total compensation actually earned, we included: the amount of base salary (or, in the case of hourly workers, base wages including overtime pay) the employee received during the twelve months ended December 31, 2021, the amount of any cash incentives paid or deferred in such period (which include sales commissions as well as cash incentives that are generally paid for performance during the prior quarter or year), and the amount of any income from stock-based compensation, as reflected in our payroll records. For purposes of identifying the median employee, we applied the average exchange rate for calendar year 2021, which was U.S. dollars to Canadian dollars—1.2533 CAD.

Once we identified our median employee, we then determined that employee's annual total compensation, including any perquisites and other benefits, in the same manner that we determine the annual total compensation of our Named Executive Officers for purposes of the Summary Compensation Table disclosed above. The annual total compensation for our median employee for fiscal 2022 was determined to be $51,364. This amount was then compared to the annual total compensation of our Chief Executive Officer disclosed above in the Summary Compensation Table, of $3,199,648. The elements included in the Chief Executive Officer's total compensation are discussed above in the footnotes to the Summary Compensation Table.

Proposal 2: Advisory Approval of Apogee's Executive Compensation

Pursuant to Section 14A of the Exchange Act, we are providing shareholders with an advisory (non-binding) vote on the compensation of our Named Executive Officers as disclosed in this proxy statement in accordance with the rules of the SEC.

We are asking our shareholders to indicate their support for the compensation of our Named Executive Officers. We believe that our executive compensation program is structured in the best manner possible to support our Company and its business objectives. It has been designed to implement certain core compensation principles, which include:

- Alignment of management's interests with our shareholders' interests to support long-term value creation through our equity compensation programs and share ownership guidelines;
- Pay-for-performance, which is demonstrated by linking annual cash incentives and long-term incentives to key financial measures;
- Providing a flexible compensation package that reflects the cyclical nature of our business and fairly compensates our executives over our business cycle; and
- Linking compensation to market levels of compensation paid to executive officers in the competitive market so that we can attract, motivate and retain executives who are able to drive the long-term success of Apogee.

We believe our executive compensation program reflects a strong pay-for-performance philosophy and is well-aligned with our shareholders' long-term interests. Our executive compensation program is designed to motivate our executives, drive desirable behaviors, be competitive, promote retention and reward successful performance. We ask for your support for the reasons listed below.

- Our compensation programs are substantially tied to achievement of our key financial and business objectives. A significant portion of each Named Executive Officer's potential total annual cash compensation and long-term compensation is at-risk and linked to our operating performance.
- Our compensation programs are designed to take into account the cyclical nature of our business and to fairly compensate our executives over the commercial construction cycle.
- Our compensation programs for executive officers deliver a significant portion of potential total compensation in the form of equity. If the value we deliver to our shareholders declines, so does the compensation we deliver to our executive officers.
- We have stock ownership guidelines for our executive officers.
- We offer very limited perquisites to our executive officers and do not provide tax reimbursement or "gross-ups" on perquisites.
- Each of our Named Executive Officers is expected to demonstrate exceptional individual performance in order to continue serving as a member of the executive team.
- We continue to refine our executive compensation program to reflect evolving executive compensation practices.

We believe that the information provided above and within the “Executive Compensation” section of this proxy statement demonstrates that our executive compensation program was designed appropriately and is working to ensure management’s interests are aligned with our shareholders’ interests to support long-term value creation. Accordingly, we are asking our shareholders to vote “FOR” the following resolution at the Annual Meeting:

> “RESOLVED, that the shareholders approve, on an advisory basis, the compensation of Apogee’s Named Executive Officers, as disclosed in Apogee’s Proxy Statement for the 2022 Annual Meeting of Shareholders pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and other related narrative disclosures.”

This advisory vote on executive compensation is not binding on Apogee, our Compensation Committee or our Board of Directors. However, our Compensation Committee and Board of Directors will take into account the result of the vote when determining future executive compensation arrangements. We currently conduct annual advisory votes on executive compensation, and we expect to conduct our next advisory vote at our 2023 Annual Meeting of Shareholders.

Board Recommendation

Our Board of Directors recommend that you vote FOR the Say on Pay Proposal. Proxies will be voted FOR the proposal unless otherwise specified.

Proposal 3: Ratification of Appointment of Independent Registered Public Accounting Firm

Our Audit Committee has appointed Deloitte & Touche LLP ("Deloitte") as our independent registered public accounting firm for the fiscal year ending February 25, 2023, subject to a satisfactory evaluation of the firm's performance in conducting our fiscal 2022 audit. Deloitte has served as our independent registered public accounting firm since fiscal 2003. The Audit Committee is responsible for the appointment, compensation and oversight of Deloitte and believes that the retention of Deloitte is in the best interests of the Company and its shareholders.

While it is not required to do so, our Board of Directors is submitting the appointment of Deloitte to serve as our independent registered public accounting firm for the fiscal year ending February 25, 2023, to our shareholders for ratification as a matter of good corporate governance.

If shareholders do not ratify the selection of Deloitte, the Audit Committee will consider whether it is appropriate to select another Independent Accounting Firm. Even if the selection of Deloitte is ratified by shareholders, the Audit Committee may, in its discretion, appoint a different firm of Independent Auditors at any time during the year if it determines that such a change would be in the best interests of the Company and our shareholders.

We have been advised that a representative from Deloitte will be present at the Annual Meeting. The representative will be available to respond to appropriate questions and will be given the opportunity to make a statement if the firm so desires.

Board Recommendation

Our Board of Directors recommend that you vote FOR the proposal to ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending February 25, 2023. Proxies will be voted FOR the proposal unless otherwise specified.

Audit Committee Report

Our Audit Committee oversees our financial reporting process (including our system of financial controls and internal and external auditing procedures) on behalf of our Board; oversees our program to ensure compliance with legal and regulatory requirements and ethical business practices; assesses and establishes policies and procedures to manage our financial reporting risk; and assesses our compliance with financial covenants in our debt instruments. Our Audit Committee is directly responsible for the appointment, compensation, retention and oversight of the work of our independent registered public accounting firm.

Our financial statements for the fiscal year ended February 26, 2022, were audited by Deloitte & Touche LLP, an independent registered public accounting firm.

Our Audit Committee has reviewed and discussed the audited consolidated financial statements with management and Deloitte & Touche LLP. Our Audit Committee has also discussed with Deloitte & Touche LLP the matters required to be discussed pursuant to applicable requirements of the Public Company Accounting Oversight Board and the Securities and Exchange Commission, and Deloitte & Touche LLP has discussed with our Audit Committee their independence and provided to our Audit Committee the written disclosures and the letter required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the Audit Committee concerning independence.

Based on the review and discussions referred to above, our Audit Committee recommended to our Board of Directors that our audited financial statements be included in our Annual Report on Form 10-K for the fiscal year ended February 26, 2022, for filing with the SEC.

Audit Committee of the
Board of Directors of Apogee

Lloyd E. Johnson, *Chair*
Christina M. Alvord
Frank G. Heard
Mark A. Pompa

Fees Paid to Independent Registered Public Accounting Firm

Audit Fees, Audit-Related Fees, Tax Fees and All Other Fees

For fiscal 2022 and 2021, we incurred the fees shown in the following table for professional services provided by Deloitte & Touche LLP, the member firms of Deloitte Touche Tohmatsu, and their respective affiliates (collectively, the “Deloitte Entities”).

	Fiscal 2022	Fiscal 2021
Audit Fees(1)	$1,768,427	$2,074,970
Audit-Related Fees(2)	42,350	34,000
Tax Fees(3)	428,010	475,098
All Other Fees(4)	1,895	256,895
Total	$2,240,682	$2,840,963

(1) Audit fees consisted primarily of audit work related to preparation of our annual financial statements, audit of internal controls over financial reporting, review of the quarterly financial statements included in our quarterly reports on Form 10-Q and review of other SEC filings.

(2) Audit-related fees primarily consisted of fees for the audit of our employee benefit plan.

(3) Tax fees for fiscal 2022 and 2021 consisted of $60,059 and $70,221, respectively, for U.S. and foreign tax return reviews, $43,410 and $212,867, respectively, for miscellaneous tax consultations, and $131,924 and $162,159, respectively for tax consultations for the COVID-19 pandemic related wage and tax credit matters. Tax fees for fiscal 2022 also include $168,269 for tax consultations relating to a legal entity restructuring project.

(4) All other fees in fiscal 2022 and fiscal 2021 included $1,895 for the Deloitte online accounting research tool, and in fiscal 2021 included $255,000 for a benchmarking study.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services

Consistent with policies of the SEC regarding auditor independence, our Audit Committee has responsibility for appointing, setting compensation and overseeing the work of our independent registered public accounting firm. In recognition of this responsibility, our Audit Committee established a policy to require pre-approval of all audit and permissible non-audit services provided by our independent registered public accounting firm. As permitted by regulations of the SEC, our Audit Committee delegated the authority to pre-approve services provided by our independent registered public accounting firm to the Chair of our Audit Committee, who reports any pre-approval decisions to our Audit Committee at its next regularly scheduled meeting.

All of the services provided by our independent registered public accounting firm in fiscal 2022 and 2021, including services related to the audit-related fees, tax fees and all other fees described above, were approved by our Audit Committee under its pre-approval policy.

Frequently Asked Questions

Who is entitled to vote at the meeting?

Our Board of Directors has set April 25, 2022, as the record date for the Annual Meeting. If you were a shareholder at the close of business on the record date, you are entitled to notice of and to vote at the Annual Meeting.

As of the record date, 22,196,448 shares of common stock, par value $0.33-1/3, were issued and outstanding and, therefore, eligible to vote at the Annual Meeting.

What are my voting rights?

Holders of our common stock are entitled to one vote per share. Therefore, 22,196,448 votes are entitled to be cast at the Annual Meeting. There is no cumulative voting for the election of directors.

How many shares must be present to hold the meeting?

In accordance with our Amended and Restated By-laws, shares equal to at least a majority of the voting power of the outstanding shares of our common stock as of the record date must be present at the Annual Meeting in order to hold the Annual Meeting and conduct business. This is called a quorum. Your shares are counted as present at the Annual Meeting if:

- you are present and vote in person at the Annual Meeting, with virtual participation constituting in person presence at the meeting;
- you have properly submitted a proxy via the Internet, by telephone, or by mail, even if you abstain from voting on one or more matters; or
- you hold your shares in street name (as discussed under “What is the difference between a shareholder of record and a “street name” holder?” on page 74) and you did not provide voting instructions to your broker and your broker uses its discretionary authority to vote your shares on the ratification of the appointment of our independent registered public accounting firm.

How can I attend the meeting?

In order to expand access to the Annual Meeting, we are holding the Annual Meeting in a virtual-only meeting format. You will not be able to attend the Annual Meeting at a physical location.

If you are a registered shareholder or beneficial owner of common stock holding shares at the close of business on the record date (April 25, 2022), you may attend the Annual Meeting by visiting the meeting website at www.virtualshareholdermeeting.com/APOG2022 and logging in by entering the 16-digit control number found on your proxy card, voter instruction form, or Notice, as applicable. You may also attend the meeting by visiting www.virtualshareholdermeeting.com/APOG2022 and registering as a guest. If you enter the meeting as a guest, you will not be able to vote your shares or submit questions during the meeting.

You may log into the meeting website at www.virtualshareholdermeeting.com/APOG2022 beginning at 8:00 a.m. Central Time on June 22, 2022. The Annual Meeting will begin promptly at 8:00 a.m. Central Time on June 22, 2022. If you experience any technical difficulties during the meeting, a toll-free number will be available on our meeting website for assistance.

What am I voting on, what vote is required to approve each proposal and how does the Board recommend I vote?

The table below summarizes the proposals that will be voted on, the vote required to approve each item, how votes are counted and how the Board recommends you vote.

Proposal	Vote Required	Voting Options	Board Recommendation	Broker Discretionary Voting Allowed(1)	Impact of Abstention	Impact of Broker Non-Vote
Proposal 1 - Election of three Class III directors for terms expiring at our 2025 Annual Meeting of Shareholders	Majority of votes cast (votes cast "For" must exceed votes cast "Against")(2)	FOR, AGAINST, ABSTAIN	FOR	No	None	None
Proposal 2 - "Say on Pay" Advisory vote to approve Apogee's executive compensation	Majority of votes present in person (i.e., online) or by proxy and entitled to vote on this item(3)	FOR, AGAINST, ABSTAIN	FOR	No	Against	None
Proposal 3 - Ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending February 25, 2023	Majority of votes present in person (i.e., online) or by proxy and entitled to vote on this item(3)	FOR, AGAINST, ABSTAIN	FOR	Yes	Against	N/A

(1) A "broker non-vote" occurs when a nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that proposal and has not received voting instructions from the beneficial owner. If a broker returns a "non-vote" proxy indicating a lack of authority to vote on a proposal, then the shares covered by such a "non-vote" proxy will be deemed present at the meeting for purposes of determining a quorum, but generally are not counted or deemed to be present in person or by proxy for the purpose of voting on Proposals 1-2.

(2) Section 5.02 of the Company's Articles of Incorporation require that a director nominee will be elected only if they receive a majority of the votes cast with respect to their election in an uncontested election, that is, the number of shares "for" that nominee exceeds the number of votes cast "against" that nominee. A vote to "abstain" will not have any effect on determining the election results. If a director nominee is not elected and the nominee is an incumbent director, that director shall promptly tender their resignation to the Board of Directors, subject to acceptance by the Board of Directors. In that event, the Nominating and Corporate Governance Committee must make a recommendation to the Board on whether to accept or reject the tender of resignation. The Board, after taking into account the recommendation, must publicly disclose its decision and rationale within 90 days after the election. The director who failed to receive a majority vote will not participate in the decision.

(3) The voting standard assumes that the number of shares voted in favor of such proposal constitute more than 25% of the outstanding shares of our common stock.

How can I ask questions during the Annual Meeting?

You may submit questions in real time during the Annual Meeting following the formal business portion of the meeting, by entering them into the field provided on the meeting website. The directors and executive management will answer appropriate questions from shareholders. To allow us to answer questions from as many shareholders as possible, we will limit each shareholder to two questions. It will help us if questions are succinct and cover only one topic.

How do I cast my vote?

Your vote is important. If you are a shareholder of record, you can give a proxy to be voted at the Annual Meeting in any of the following ways:

- electronically via the Internet by following the "Vote by Internet" instructions on the Notice or, if you received paper copies of our proxy materials, on the enclosed proxy card;
- by telephone by following the "Vote by Telephone" instructions on the Notice or, if you received paper copies of our proxy materials, on the proxy card;
- by completing, signing and mailing the proxy card (if you received paper copies of our proxy materials); or
- by attending the virtual Annual Meeting and voting online on the meeting website.

If you are an employee and received our 2022 proxy materials electronically via the Internet at your company email address, you will only be able to give a proxy to be voted at the Annual Meeting electronically via the Internet as described under "How do I vote if my shares are held in the 401(k) Retirement Plan, Employee Stock Purchase Plan or other plans of Apogee?" below.

If you hold your shares in street name, you must vote your shares in the manner prescribed by your broker or other nominee. Your broker or other nominee has enclosed or otherwise provided a voting instruction card for you to use in directing the broker or other nominee how to vote your shares.

If you properly submit your proxy via the Internet, by telephone or return your executed proxy by mail and do not revoke your proxy, it will be voted in the manner you specify. If you submit a proxy without giving specific voting instructions, the proxies will vote those shares as recommended by the Board.

How do I vote if my shares are held in the 401(k) Retirement Plan, Employee Stock Purchase Plan or other plans of Apogee?

If you hold any shares in our 401(k) Retirement Plan, Employee Stock Purchase Plan or other plans of Apogee, your Internet proxy vote or completed proxy card will serve as voting instructions to the plan trustee or plan custodian, as applicable. **However, your voting instructions for these plans must be received by 12:00 p.m. (noon) Eastern Time on Monday, June 20, 2022 in order to count**. In accordance with the terms of our 401(k) Retirement Plan, the trustee will vote all of the shares held in the plan, and for which it has not received direction, in the same proportion as the directed shares are voted, unless contrary to ERISA or other applicable law. If you are a participant in our Employee Stock Purchase Plan, the plan custodian cannot vote your shares unless it receives timely instructions from you.

If you hold shares in our 401(k) Retirement Plan, Employee Stock Purchase Plan or other plans of Apogee and have a company email address, you will receive our 2022 Proxy Statement and 2022 Annual Report to Shareholders electronically at your company email address instead of receiving paper copies of these documents in the mail. The email will provide instructions and a control number to use to provide voting instructions to the plan trustee via the Internet. If you receive our 2022 Proxy Statement and 2022 Annual Report to Shareholders electronically, you may only provide voting instructions to the plan trustee or plan custodian, as applicable, via the Internet and you will not receive a proxy card that can be returned by mail.

If you are an employee who received our 2022 Proxy Statement and 2022 Annual Report to Shareholders electronically and you wish to receive a paper copy of these materials, you should contact:

Internet:	www.apog.com
Email:	IR@apog.com
Telephone:	(877) 752-3432
Mail:	Investor Relations Apogee Enterprises, Inc. 4400 West 78th Street, Suite 520 Minneapolis, Minnesota 55435

What does it mean if I receive more than one proxy card?

If you receive more than one proxy card, it means that you hold shares registered in more than one account in different names or variations of your name. To ensure that all of your shares are voted, if you submit your proxy vote via the Internet or by telephone vote once for each proxy card you received or sign and return each proxy card.

You may prefer to hold your shares in more than one account, and you are welcome to do so. However, please contact our Investor Relations Department at IR@apog.com or (877) 752-3432 (telephone) for information on how to merge your accounts.

How are votes counted?

You may either vote “FOR,” “AGAINST” or “ABSTAIN” on each proposal.

If you submit your proxy but ABSTAIN from voting on one or more proposals, your shares will be counted as present at the Annual Meeting for the purpose of determining a quorum. Your shares also will be counted as present at the Annual Meeting for the purpose of calculating the vote on the particular matter from which you abstained from voting.

With respect to the election of directors, a vote to “ABSTAIN” will not have any effect on determining the election results.

If you ABSTAIN from voting on a proposal other than for the election of directors, your abstention has the same effect as a vote against that proposal.

If you hold your shares in street name and do not provide voting instructions to your broker, your shares will be considered “broker non-votes” and will not be voted on any proposal on which your broker does not have discretionary authority to vote under the rules of the New York Stock Exchange. Your broker or other nominee has discretionary authority to vote your shares on the ratification of our independent registered public accounting firm (Proposal 3), even if your broker or other nominee does not receive voting instructions from you. Your broker or other nominee does not have discretionary authority to vote your shares on any other proposals if your broker or other nominee does not receive voting instructions from you.

If a broker returns a “non-vote” proxy indicating a lack of authority to vote on a proposal, then the shares covered by such a “non-vote” proxy will be deemed present at the meeting for purposes of determining a quorum, but generally are not counted or deemed to be present in person or by proxy for the purpose of voting on Proposals 1-2.

Who will count the vote?

Representatives of Broadridge Financial Solutions, Inc., our tabulating agent, will tabulate the votes and act as independent inspector of election.

What if I do not specify how I want my shares voted?

If you submit your proxy via the Internet or telephone or a signed proxy card and do not specify how you want to vote your shares, we will vote your shares **FOR** all nominees and proposals. As of the date of this proxy statement, we know of no other matters that will be presented for a shareholder vote at the Annual Meeting. If any other matters properly come before the Annual Meeting for a shareholder vote, they will be voted in the discretion of the persons named in the proxy.

Can I change my vote after submitting my proxy or voting instructions?

Yes. If you are a shareholder of record, you may revoke your proxy and change your vote at any time before your proxy is voted at the Annual Meeting, in any of the following ways:

- by sending a written notice of revocation to our Corporate Secretary;
- by submitting a later-dated proxy to our Corporate Secretary;
- by submitting a later-dated proxy via the Internet;
- by submitting a later-dated proxy by telephone; or
- by voting in person at the meeting.

If you hold your shares in street name, you should contact your broker, bank, trust or other nominee for information on how to revoke your voting instructions and provide new voting instructions.

If you hold shares in our 401(k) Retirement Plan, Employee Stock Purchase Plan or other plans of Apogee, you may revoke your proxy and change your voting instructions at any time, but no later than 12:00 p.m. (noon) Eastern Time on Monday, June 20, 2022, in any of the following ways:

- by sending a written notice of revocation to the plan trustee or plan custodian;
- by submitting a later-dated voting instruction or proxy to the plan trustee or plan custodian;
- by submitting a later-dated voting instruction or proxy via the Internet; or
- by submitting a later-dated voting instruction by telephone.

How can I get a copy of the Company's 2022 Annual Report on Form 10-K?

Shareholders who wish to obtain additional copies of our 2022 Annual Report to Shareholders on Form 10-K may do so without charge by contacting us through one of the following methods:

Internet:	www.apog.com
Email:	IR@apog.com
Telephone:	(877) 752-3432
Mail:	Investor Relations Apogee Enterprises, Inc. 4400 West 78th Street, Suite 520 Minneapolis, Minnesota 55435

How do I get electronic access to the proxy materials?

The Notice provides you with instructions regarding how to view the proxy materials for the Annual Meeting on the Internet.

Our 2022 Proxy Statement and 2022 Annual Report to Shareholders, including our Annual Report on Form 10-K, are available at www.proxyvote.com.

What is a proxy?

A proxy is your designation of another person to vote stock you own. That other person is called a proxy. If you designate someone as your proxy in a written document, that document also is called a proxy or a proxy card. When you designate someone a proxy, you may also direct the proxy how to vote your shares. We refer to this as your "proxy vote." Three of our executive officers, Ty R. Silberhorn, Nisheet Gupta and Meghan M. Elliott, have been designated as the proxies for shareholders voting on the enclosed proxy card at the Annual Meeting.

What is the difference between a shareholder of record and a "street name" holder?

If your shares are registered directly in your name, you are considered the shareholder of record with respect to those shares.

If your shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the shareholder of record with respect to those shares. However, you still are considered the beneficial owner of those shares, and your shares are said to be held in "street name." Street name holders generally cannot vote their shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their shares using the voting instruction form provided by the broker, bank, trust or other nominee.

Who pays for the cost of proxy preparation and solicitation?

We pay for the cost of proxy preparation and solicitation, including the reasonable charges and expenses of brokers and other nominees for forwarding proxy materials to the beneficial owners of our shares.

We are soliciting proxies primarily by mail and email. In addition, some of our officers and regular employees may solicit the return of proxies by telephone, facsimile, personal interview or email. These individuals will receive no additional compensation for these services.

How can I recommend or nominate a director candidate?

Our Nominating and Corporate Governance Committee considers recommendations of director candidates. A shareholder who wishes to recommend a director candidate to our Nominating and Corporate Governance Committee for nomination by our Board of Directors at our next annual meeting, or for vacancies on our Board of Directors that arise between meetings, must provide our Nominating and Corporate Governance Committee with sufficient written documentation to permit a determination by our Nominating and Corporate Governance Committee and our Board of Directors as to whether such candidate meets the required and desired director selection criteria set forth in our Corporate Governance Guidelines and the factors discussed under the heading “Criteria for Membership on Our Board of Directors” above. Such documentation and the name of the director candidate must be sent by U.S. mail to our Corporate Secretary at Apogee Enterprises, Inc., 4400 West 78th Street, Suite 520, Minneapolis, MN 55435, no later than February 22, 2023. Our Corporate Secretary will send properly submitted shareholder recommendations to the Chair of our Nominating and Corporate Governance Committee for consideration at a future committee meeting.

Director candidates recommended by shareholders in compliance with these procedures and who meet the criteria outlined above will be evaluated by our Nominating and Corporate Governance Committee in the same manner as nominees proposed by other sources.

Alternatively, shareholders may directly nominate a person for election to our Board of Directors at a future annual meeting by complying with the procedures set forth in our Amended and Restated By-laws and the rules and regulations of the SEC. Our Amended and Restated By-laws are available on our website at www.apog.com by clicking on “Investors,” select “Governance,” then “By-laws.”

Shareholders who wish to nominate a director candidate for the 2023 Annual Meeting should submit the advance notice, along with other required information, to our Corporate Secretary at Apogee Enterprises, Inc., 4400 West 78th Street, Suite 520, Minneapolis, MN 55435, no later than February 22, 2023.

For contested director elections held after August 31, 2022, both the Company and dissident shareholders presenting their own candidates will distribute universal proxy cards that include all director candidates. To comply with the universal proxy rules, shareholders who intend to solicit proxies in support of director candidates other than the Company’s candidates must provide advance notice that sets forth the information required by Rule 14a-19 under the Securities Exchange Act of 1934, to our Corporate Secretary at Apogee Enterprises, Inc., 4400 West 78th Street, Suite 520, Minneapolis, MN 55435, no later than April 24, 2023.

How can I present a proposal at the 2023 Annual Meeting of Shareholders?

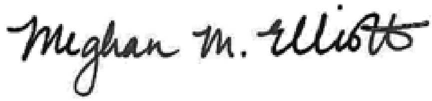
Any shareholder wishing to have a proposal considered for inclusion in our proxy statement for our 2023 Annual Meeting of Shareholders must submit the proposal in writing to our Corporate Secretary at Apogee Enterprises, Inc., 4400 West 78th Street, Suite 520, Minneapolis, MN 55435 in accordance with all applicable rules and regulations of the SEC, including Rule 14a-8, no later than January 9, 2023.

Under our Amended and Restated By-laws, a shareholder proposal not included in our proxy statement for the 2023 Annual Meeting of Shareholders is untimely and may not be presented in any manner at the 2023 Annual Meeting of Shareholders unless the shareholder wishing to make the proposal follows the notice procedures set forth in our Amended and Restated By-laws. Any such shareholder proposals for the 2023 Annual Meeting of Shareholders must be in the form and substance required by the Amended and Restated By-laws and must be submitted to our Corporate Secretary at the address indicated on the Notice of Annual Meeting of Shareholders no later than February 22, 2023.

What is “householding” of proxy materials?

The SEC rules allow a single copy of the proxy statement and Annual Report to Shareholders to be delivered to multiple shareholders sharing the same address and last name, or who we reasonably believe are members of the same family, and who consent to receive a single copy of these materials in a manner provided by these rules. This practice is referred to as “householding” and can result in significant savings of paper and mailing costs. Although we do not household for our registered shareholders, some brokers’ household Apogee notices, proxy statements and annual reports, delivering single copies of such documents to multiple shareholders sharing an address unless contrary instructions have been received from the affected shareholders. Once you have received notice from your broker that they will be householding materials to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in householding and would prefer to receive a separate copy of our proxy statement and annual report, or if you are receiving multiple copies of documents and wish to receive only one, please notify your broker. We will promptly deliver upon written or oral request a separate copy of our proxy statement and/or Annual Report to Shareholders to a shareholder at a shared address to which a single copy of any such document was delivered. For copies of these documents, shareholders should write to our Investor Relations Department at the address listed above, or call (877) 752-3432.

By Order of the Board of Directors,



Meghan M. Elliott
Vice President, General Counsel and
Corporate Secretary

Dated: May 9, 2022

APOGEE ENTERPRISES, INC.
4400 WEST 78TH STREET
SUITE 520
MINNEAPOLIS, MN 55435

SCAN TO VIEW MATERIALS & VOTE

VOTE BY INTERNET
Before The Meeting - Go to **www.proxyvote.com or scan the QR Barcode above**

Use the Internet to transmit your voting instructions and for electronic delivery of information up until **11:59 P.M. Eastern Time on June 21, 2022**. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to **www.virtualshareholdermeeting.com/APOG2022**

You may attend the Annual Meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions up until **11:59 P.M. Eastern Time on June 21, 2022**. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS
If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

D83372-P73383 KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

APOGEE ENTERPRISES, INC.

The Board of Directors recommends you vote FOR the following:

1. **ELECTION OF DIRECTORS:**

Nominees:

Class III Directors	**For**	**Against**	**Abstain**
1a. Frank G. Heard	☐	☐	☐
1b. Elizabeth M. Lilly	☐	☐	☐
1c. Mark A. Pompa	☐	☐	☐

The Board of Directors recommends you vote FOR the following proposal:	**For**	**Against**	**Abstain**
2. **ADVISORY VOTE TO APPROVE APOGEE'S EXECUTIVE COMPENSATION.**	☐	☐	☐

The Board of Directors recommends you vote FOR the following proposal:	**For**	**Against**	**Abstain**
3. **ADVISORY VOTE TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING FEBRUARY 25, 2023.**	☐	☐	☐

4. **In their discretion, the Proxies are authorized to vote upon such other business as may properly be brought before the meeting.**

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Table of Contents

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Notice and Proxy Statement and Annual Report are available at www.proxyvote.com.

D83373-P73383

Annual Meeting of Shareholders
APOGEE ENTERPRISES, INC.
June 22, 2022
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Ty R. Silberhorn, Nisheet Gupta and Meghan M. Elliott as Proxies, each with the power to appoint his or her substitute, and hereby authorizes any one of them to represent and to vote, as designated on the reverse, all of the shares of Common Stock of Apogee Enterprises, Inc. (“Apogee”) held of record by the undersigned on April 25, 2022, at the **Annual Meeting of Shareholders** of Apogee to be held on **June 22, 2022,** or any adjournment thereof, and hereby revokes all former Proxies.

This Proxy, when properly executed, will be voted in the manner directed herein by the undersigned shareholder. **If no direction is made, this proxy will be voted in accordance with the recommendations of the Board of Directors. This Proxy will be voted in the discretion of the Proxies named herein upon such other matters as may properly come before the Annual Meeting of Shareholders or any adjournments thereof.**

If you are a participant in the **Apogee Employee Stock Purchase Plan,** this card directs Computershare Shareowner Services LLC, as the Plan Administrator, to vote, as designated on the reverse, all of the shares of Apogee Common Stock held of record in the Plan account for which it has received direction **by 12:00 P.M. (noon) Eastern Time on June 20, 2022.** The Plan Administrator cannot vote the shares unless it receives timely direction from you.

If you are a participant in the **Apogee 401(k) Retirement Plan,** this card directs Principal Trust Company, as Trustee for the Plan, to vote, as designated on the reverse, all of the shares of Apogee Common Stock held of record in the Plan account. The Trustee will vote, with regard to the Plan, shares of Apogee Common Stock for which it has not received direction **by 12:00 P.M. (noon) Eastern Time on June 20, 2022** in the same proportion as directed shares are voted, unless contrary to ERISA or unless contrary to applicable law.

(Continued and to be signed on reverse side)