

BRIGHTCOVE INC
Form DEF 14A
April 07, 2017
Table of Contents

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
(Amendment No.)

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

BRIGHTCOVE INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

(4) Date Filed:

Table of Contents

April 7, 2017

Dear Brightcove Stockholder:

I am pleased to invite you to attend the 2017 Annual Meeting of Stockholders (the Annual Meeting) of Brightcove Inc. (Brightcove) to be held on Wednesday, May 10, 2017 at 9:00 a.m. Eastern Time at the offices of Goodwin Procter LLP, which are located at 100 Northern Avenue, Boston, MA 02210.

Details regarding the meeting and the business to be conducted are more fully described in the accompanying Notice of 2017 Annual Meeting of Stockholders (the Notice) and Proxy Statement.

Your vote is important. Whether or not you plan to attend the Annual Meeting, I hope you will vote as soon as possible. You may vote over the Internet or in person at the Annual Meeting or, if you receive your proxy materials by U.S. mail, you also may vote by mailing a proxy card or voting by telephone. Please review the instructions on the Notice or on the proxy card regarding your voting options.

Thank you for your ongoing support of and continued interest in Brightcove. We look forward to seeing you at our Annual Meeting.

Sincerely,

David Mendels

Chief Executive Officer

YOUR VOTE IS IMPORTANT

In order to ensure your representation at the meeting, whether or not you plan to attend the meeting, please vote your shares as promptly as possible over the Internet by following the instructions on your Notice or, if you receive your proxy materials by U.S. mail, by following the instructions on your proxy card. Your participation will help to ensure the presence of a quorum at the meeting and save Brightcove the extra expense associated with additional solicitation. If you hold your shares through a broker, your broker is not permitted to vote on your behalf in the election of directors, unless you provide specific instructions to the broker by completing and returning any voting instruction form that the broker provides (or following any instructions that allow you to vote your broker-held shares via telephone or the Internet). For your vote to be counted, you will need to communicate your voting decision before the date of the Annual Meeting. Voting your shares in advance will not prevent you from attending the Annual Meeting, revoking your earlier submitted proxy or voting your shares in person.

Table of Contents

BRIGHTCOVE INC.

NOTICE OF 2017 ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that Brightcove Inc. will hold its 2017 Annual Meeting of Stockholders (the Annual Meeting) on May 10, 2017 at 9:00 a.m. Eastern Time at the offices of Goodwin Procter LLP, which are located at 100 Northern Avenue, Boston, MA 02210, for the following purposes:

To elect two Class II directors, David Mendels and Derek Harrar, to hold office until the 2020 annual meeting of stockholders and until their successors are duly elected and qualified, subject to their earlier resignation or removal;

To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017; and

To transact any other business that properly comes before the Annual Meeting (including adjournments and postponements thereof). Only stockholders of record at the close of business on March 16, 2017 are entitled to notice of and to vote at the Annual Meeting as set forth in the Proxy Statement. If you plan to attend the Annual Meeting in person, you should be prepared to present photo identification, such as a valid driver's license, and verification of stock ownership for admittance. You are entitled to attend the Annual Meeting only if you were a stockholder as of the close of business on March 16, 2017 or hold a valid proxy for the Annual Meeting. If you are a stockholder of record, your ownership as of the record date will be verified prior to admittance into the meeting. If you are not a stockholder of record but hold shares through a broker, trustee, or nominee, you must provide proof of beneficial ownership as of the record date, such as an account statement or similar evidence of ownership. Please allow ample time for the admittance process.

By Order of the Board of Directors,

David Plotkin

General Counsel

Boston, Massachusetts

April 7, 2017

Table of Contents**TABLE OF CONTENTS**

<u>GENERAL INFORMATION</u>	1
<u>Record Date</u>	1
<u>Quorum</u>	1
<u>Shares Outstanding</u>	1
<u>Voting</u>	1
<u>Revoking Your Proxy</u>	1
<u>Votes Required to Adopt Proposals</u>	2
<u>Effect of Abstentions and Broker Non-Votes</u>	2
<u>Voting Instructions</u>	2
<u>Voting Results</u>	3
<u>Additional Solicitation/Costs</u>	3
<u>Householding</u>	3
<u>Questions on Voting</u>	4
<u>PROPOSAL ONE ELECTION OF DIRECTORS</u>	5
<u>Number of Directors: Board Structure</u>	5
<u>Nominees</u>	5
<u>Recommendation of the Board</u>	5
<u>Nominees for Election for a Three-Year Term Ending at the 2020 Annual Meeting</u>	5
<u>Directors Continuing in Office Until the 2018 Annual Meeting</u>	6
<u>Directors Continuing in Office Until the 2019 Annual Meeting</u>	7
<u>Executive Officers</u>	7
<u>CORPORATE GOVERNANCE</u>	8
<u>Board Independence</u>	8
<u>Code of Business Conduct and Ethics</u>	8
<u>Corporate Governance Guidelines</u>	8
<u>Board and Committee Meetings</u>	9
<u>Annual Meeting Attendance</u>	9
<u>Committees</u>	9
<u>Stockholder Communications</u>	12
<u>Board Leadership Structure</u>	12
<u>Board's Role in Risk Oversight</u>	13
<u>Risks Related to Compensation Policies and Practices</u>	13
<u>Anti-Hedging and Anti-Pledging Policies</u>	13
<u>PROPOSAL TWO RATIFICATION OF THE APPOINTMENT OF OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u>	14
<u>Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Registered Public Accounting Firm</u>	14
<u>Audit Fees</u>	14
<u>Recommendation of the Board</u>	15
<u>Report of the Audit Committee of the Board of Directors</u>	15
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	17
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	18
<u>EXECUTIVE COMPENSATION</u>	19
<u>Compensation Discussion and Analysis</u>	19
<u>Executive Summary</u>	19
<u>Determining Executive Compensation</u>	19
<u>Elements of Compensation</u>	20

Table of Contents

<u>Other Compensation Practices and Policies</u>	25
<u>Tabular Disclosure Regarding Executive Compensation</u>	27
<u>Summary Compensation Table 2016</u>	27
<u>Grants of Plan-Based Awards 2016</u>	28
<u>Outstanding Equity Awards at Fiscal Year-End 2016</u>	29
<u>Option Exercises and Stock Vested Table 2016</u>	30
<u>Pension Benefits</u>	30
<u>Nonqualified Deferred Compensation</u>	30
<u>Potential Payments upon Termination or Change in Control</u>	31
<u>Director Compensation</u>	32
<u>Rule 10b5-1 Sales Plans</u>	34
<u>Compensation Committee Interlocks and Insider Participation</u>	34
<u>Report of the Compensation Committee of the Board of Directors</u>	34
<u>RELATED PARTY TRANSACTIONS</u>	36
<u>Certain Relationships and Transactions</u>	36
<u>Procedures for Approval of Related Party Transactions</u>	36
<u>TRANSACTION OF OTHER BUSINESS</u>	36
<u>ADDITIONAL INFORMATION</u>	36
<u>Procedures for Submitting Stockholder Proposals</u>	36

Table of Contents

PROXY STATEMENT

FOR THE 2017 ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD WEDNESDAY, MAY 10, 2017

GENERAL INFORMATION

Our Board of Directors (the **Board**) solicits your proxy on our behalf for the 2017 Annual Meeting of Stockholders (the **Annual Meeting**) and at any postponement or adjournment of the Annual Meeting for the purposes set forth in this Proxy Statement and the accompanying Notice of 2017 Annual Meeting of Stockholders (the **Notice**). The Annual Meeting will be held at 9:00 a.m. Eastern Time on Wednesday May 10, 2017 at the offices of Goodwin Procter LLP, which are located at 100 Northern Avenue, Boston, MA 02210. We made this Proxy Statement available to stockholders beginning on April 7, 2017.

In this Proxy Statement the terms **Brightcove**, **the company**, **we**, **us**, and **our** refer to Brightcove Inc. The mailing address of our principal executive offices is Brightcove Inc., 290 Congress Street, Boston, MA 02210.

Record Date March 16, 2017.

Quorum A majority of the shares of all issued and outstanding stock entitled to vote on the record date must be present in person or represented by proxy to constitute a quorum.

Shares Outstanding 34,239,755 shares of common stock outstanding as of March 31, 2017.

Voting There are four ways a stockholder of record can vote:

- (1) **By Internet:** You may vote over the Internet by following the instructions provided on the proxy card.
- (2) **By Telephone:** You may vote by telephone by following the instructions on the proxy card.
- (3) **By Mail:** You may complete, sign and return the accompanying proxy card in the postage-paid envelope provided.
- (4) **In Person:** If you are a stockholder as of the record date, you may vote in person at the meeting. Submitting a proxy will not prevent a stockholder from attending the Annual Meeting, revoking their earlier-submitted proxy, and voting in person.

If you hold your shares through a bank or broker, please follow their instructions.

Revoking Your Proxy

Stockholders of record may revoke their proxies by attending the Annual Meeting and voting in person, by filing an instrument in writing revoking the proxy or by filing another duly executed proxy bearing a later date with our Secretary before the vote is counted or

- 1 -

Table of Contents

by voting again using the telephone or Internet before the cutoff time (your latest telephone or Internet proxy is the one that will be counted). If you hold shares through a bank or broker, you may revoke any prior voting instructions by contacting that firm.

To vote as our Board recommends, stockholders must vote pursuant to the instructions on the Notice or on the proxy card or attend the meeting and vote in-person.

Votes Required to Adopt Proposals

Each share of our common stock outstanding on the record date is entitled to one vote on any proposal presented at the Annual Meeting:

For Proposal One, the election of directors, the two nominees receiving the plurality of votes entitled to vote and cast will be elected as directors.

For Proposal Two, a majority of the votes properly cast is required to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017.

Effect of Abstentions and Broker Non-Votes

Votes withheld from any nominee, abstentions and broker nonvotes (*i.e.*, where a broker has not received voting instructions from the beneficial owner and for which the broker does not have discretionary power to vote on a particular matter) are counted as present for purposes of determining the presence of a quorum. Shares voting withheld have no effect on the election of directors. Abstentions have no effect on the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017.

Under the rules that govern brokers holding shares for their customers, brokers who do not receive voting instructions from their customers have the discretion to vote uninstructed shares on routine matters, but do not have discretion to vote such uninstructed shares on non-routine matters. Only Proposal Two, the ratification of the appointment of Ernst & Young LLP, is considered a routine matter where brokers are permitted to vote shares held by them without instruction. If your shares are held through a broker, those shares will not be voted in the election of directors unless you affirmatively provide the broker instructions on how to vote.

Voting Instructions

If you complete and submit your proxy voting instructions, the persons named as proxies will follow your instructions. If you submit proxy voting instructions but do not direct how your shares should be voted on each item, the persons named as proxies will vote **for** the election of the nominees for directors named in this proxy statement and **for** the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm. The persons named as proxies will vote on any other matters properly presented at the Annual Meeting in accordance with their best judgment, although

Table of Contents

we have not received timely notice of any other matters that may be properly presented for voting at the Annual Meeting.

Voting Results

We will announce preliminary results at the Annual Meeting. We will report final results by filing a Form 8-K within four business days after the Annual Meeting. If final results are not available at that time, we will provide preliminary voting results in the Form 8-K and will provide the final results in an amendment to the Form 8-K as soon as they become available.

Additional Solicitation/Costs

We are paying for the distribution of the proxy materials and solicitation of the proxies. As part of this process, we reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy and solicitation materials to our stockholders. Proxy solicitation expenses that we will pay include those for preparation, mailing, returning and tabulating the proxies. Our directors, officers, and employees may also solicit proxies on our behalf in person, by telephone, email or facsimile, but they do not receive additional compensation for providing those services. We have retained Innisfree M&A Incorporated to aid in soliciting proxies and advise on certain matters relating to the annual meeting for a fee estimated not to exceed \$25,000 plus reasonable out-of-pocket expenses. Proxies may be solicited on our behalf by telephone or through other means by our directors, officers and other employees who will receive no additional compensation therefor.

Householding

If you are a beneficial owner of our common stock and you receive your proxy materials through Continental Stock Transfer & Trust Company (Continental), and there are multiple beneficial owners at the same address, you may receive fewer Notices or fewer paper copies of the Proxy Statement and the Annual Report on Form 10-K than the number of beneficial owners at that address. The rules of the Securities and Exchange Commission (the SEC) permit Continental to deliver only one Notice, Proxy Statement and Annual Report on Form 10-K to multiple beneficial owners sharing an address, unless we receive contrary instructions from any beneficial owner at the same address.

If you receive your proxy materials through Continental and (1) you currently receive only one copy of the proxy materials at a shared address but you wish to receive an additional copy of this Proxy Statement and the Annual Report, or any future proxy statement or annual report or (2) you share an address with other beneficial owners who also receive their separate proxy materials through Continental and you wish to request delivery of a single copy of the Annual Report on Form 10-K or the proxy statement to the shared address in the future, please contact Investor Relations at Brightcove Inc., 290 Congress Street, Boston, MA 02210 or call (888) 882-1880.

Table of Contents

Questions on Voting

If you have any questions or need assistance voting, please call the Company's proxy solicitor, Innisfree M&A Incorporated:

Shareholders may call toll free: 1-888-750-5834

Banks and Brokers may call collect: 212-750-5833

- 4 -

Table of Contents

PROPOSAL ONE

ELECTION OF DIRECTORS

Number of Directors; Board Structure

Our Board is divided into three staggered classes of directors as nearly equal in number as possible. One class is elected each year at the annual meeting of stockholders for a term of three years. The term of the Class I directors, currently Deborah Besemer, Scott Kurnit and David Orfao, expires at the 2019 annual meeting. The term of the Class II directors, currently David Mendels and Derek Harrar, expires at the Annual Meeting. The term of the Class III directors, currently Gary Haroian and Diane Hessian, expires at the 2018 annual meeting. Directors are elected to hold office for a three-year term or until the election and qualification of their successors in office.

Nominees

Based on the recommendation of the Nominating and Corporate Governance Committee of our Board, our Board has nominated David Mendels and Derek Harrar for election as directors to serve for a three-year term ending at the 2020 annual meeting or until their successors are elected and qualified. Each of the nominees named in this proxy statement is a current member of our Board and has consented to serve if elected.

Unless you direct otherwise through your proxy voting instructions, the persons named as proxies will vote all proxies received for the election of each nominee named in this proxy statement. If any nominee is unable or unwilling to serve at the time of the Annual Meeting, the persons named as proxies may vote for a substitute nominee chosen by the present Board. In the alternative, the proxies may vote only for the remaining nominees, leaving a vacancy on the Board. The Board may fill such vacancy at a later date or reduce the size of the Board. We have no reason to believe that any of the nominees named in this proxy statement will be unwilling or unable to serve if elected as a director.

Recommendation of the Board

THE BOARD RECOMMENDS THAT YOU VOTE FOR THE ELECTION OF EACH OF THE FOLLOWING NOMINEES NAMED IN THIS PROXY STATEMENT.

The biographies of each of the nominees named in this proxy statement and the continuing directors below contain information regarding each such person's service as a director, business experience, director positions held currently or at any time during the last five years and the experiences, qualifications, attributes or skills that caused the Nominating and Corporate Governance Committee to determine that the person should serve as a director of the company. In addition to the information presented below regarding each such person's specific experience, qualifications, attributes and skills that led the Board and its Nominating and Corporate Governance Committee to the conclusion that he or she should serve as a director, we also believe that each of our directors has a reputation for integrity, honesty and adherence to high ethical standards. Each of our directors has demonstrated business acumen and an ability to exercise sound judgment, as well as a commitment of service to our company and our Board. Finally, we value our directors' experience in relevant areas of business management and on other boards of directors and board committees.

Our corporate governance guidelines also dictate that a majority of the Board be comprised of independent directors whom the Board has determined have no material relationship with the company and who are otherwise independent directors under the published listing requirements of the NASDAQ Stock Market.

Nominees for Election for a Three-Year Term Ending at the 2020 Annual Meeting

David Mendels, 51, who became our Chief Executive Officer on March 31, 2013, had previously served as our President and Chief Operating Officer since January 2010 and has served as one of our directors since

Table of Contents

October 2008. Prior to joining Brightcove, Mr. Mendels served as Senior Vice President and General Manager at Adobe Systems Incorporated, a software company, from December 2005 to August 2008. Mr. Mendels had no full time employment between leaving Adobe in August 2008 and joining our board in October 2008. He joined Adobe when it acquired Macromedia, Inc., where he was a member of the executive team and Executive Vice President and General Manager. Mr. Mendels joined Macromedia in 1992 and served in many roles, including leading Japan sales and establishing Macromedia K.K., leading Worldwide Marketing, and as General Manager of Macromedia's web publishing business unit. Mr. Mendels holds a B.A. in East Asian Studies from Wesleyan University and an M.A. in Japanese from the University of California at Berkeley. Mr. Mendels was selected to serve on our Board due to the perspective and experience he brings as our Chief Executive Officer and his extensive background in the Internet and software industries.

Derek Harrar, 46, has served as one of our directors since January 2014. From 2007 to 2010, Mr. Harrar served as Senior Vice President and General Manager, Video, at Comcast Cable Communications, LLC. From 2006 to 2007, Mr. Harrar was Vice President, Video Product Management at Comcast Cable. From 2005 to 2006, Mr. Harrar was Vice President, Subscriber Equipment at Comcast Cable. From 2004 to 2005, Mr. Harrar was Vice President, Business Development at Comcast Cable. Prior to joining Comcast Cable, Mr. Harrar was Co-Founder and Vice President, Business Development at MegaSense, Inc., a developer of photonic micro-modules and micro-subsystems, from 2001 to 2003 and an investment banker with Morgan Stanley in Silicon Valley, California and New York, New York from 1993 to 2000. Mr. Harrar currently serves on the boards of several privately-held companies. Mr. Harrar has a B.S. in Administration and Accounting from Washington and Lee University. Mr. Harrar was selected to serve on our Board due to his extensive background and leadership positions in the digital media and cable industries.

Directors Continuing in Office Until the 2018 Annual Meeting

Gary E. Haroian, 65, has served as one of our directors since 2014. From 2000 to 2002, Mr. Haroian served in various positions, including as Chief Financial Officer, Chief Operating Officer and Chief Executive Officer, at Bowstreet, Inc., a provider of software application tools. From 1997 to 2000, Mr. Haroian served as Senior Vice President of Finance and Administration and Chief Financial Officer of Concord Communications, Inc., a network management software company. From 1983 to 1996, Mr. Haroian served in various positions, including Chief Financial Officer, President, Chief Operating Officer and Chief Executive Officer, at Stratus Computer, Inc., a provider of continuous availability solutions. Mr. Haroian served as a director of A123 Systems, a battery systems company, from 2006 to 2012; Network Engines, Inc., a provider of server appliance solutions, from 2003 to 2011; Unica Corporation, a provider of enterprise marketing management software, from 2009 to 2010; Phase Forward Incorporated, a provider of clinical trials and drug safety software, from 2005 to 2010; Authorize.Net Holdings, Inc. (formerly known as Lightbridge, Inc.), a provider of transaction and payment processing services, from 2005 to 2007; and Embarcadero Technologies, Inc., a provider of database management solutions, from 2004 to 2006. Mr. Haroian currently serves as a director of Aspen Technology, Inc., a provider of process optimization software solutions and EnerNoc, Inc., a provider of cloud-based energy intelligence software and services. Prior to 1983, Mr. Haroian was a Certified Public Accountant. He holds a B.A. in Economics and a B.B.A. in Accounting from the University of Massachusetts Amherst. Mr. Haroian was selected to serve as a director on our Board due to his financial and accounting expertise from his prior extensive experience in finance roles with both public and private corporations. Mr. Haroian qualifies as an audit committee financial expert under SEC guidelines.

Diane Hessian, 62, has served as one of our directors since 2017. Ms. Hessian has served as Chief Executive Officer of Salient Ventures since July 2016. Previously, Ms. Hessian served as Chief Executive Officer and director of the Startup Institute from October 2014 to June 2016. From December 1999 until February 2014, Ms. Hessian served as President and Chief Executive Officer of C Space (formerly Communispace Corporation), a marketing technology company that she founded. Since March 2014, Ms. Hessian has served as Chairman of C Space. Ms. Hessian also serves as a director of Panera Bread Company, a fast casual restaurant chain, and on the boards of other organizations, including Beth Israel Deaconess Medical Center, Eastern Bank, CoachUp, Mass

Table of Contents

Challenge and the Tufts University Board of Trustees. She is also Special Advisor to Datapoint Capital, an early-stage venture capital firm. Ms. Hessian was selected to serve on our Board due to her marketing, executive leadership and oversight experience from her background as a senior executive and service on multiple boards.

Directors Continuing in Office Until the 2019 Annual Meeting

Deborah Besemer, 62, has served as one of our directors since 2008. From May 2009 until March 2010, Ms. Besemer held the position of Chief Executive Officer of Gemvara Inc. From 1999 to 2006, Ms. Besemer served as President and Chief Executive Officer of BrassRing, a provider of talent management solutions. From December 1997 to July 1998, Ms. Besemer held the position of President of Systemsoft Corporation, a software company, and from June 1986 to November 1997, she was employed by Lotus Development Corporation, a software company, most recently as Executive Vice President of Worldwide Field Operations. She has served on the board of several public companies, including Double-Take Software, Inc., a provider of information availability software, Systemsoft Corporation, a software company, and Eprise Corporation, a content management software company. Ms. Besemer currently serves on the board of Halogen Software (HGN), a Canadian company traded on the Toronto stock exchange, providing cloud-based Talent Management Software. She is a former Chairperson of the Massachusetts Software Council (now known as the Massachusetts Technology Leadership Council) and served on its Board of Trustees for nine years. Ms. Besemer holds a B.A. in French from Cedar Crest College and an M.B.A. from Rutgers University. Ms. Besemer was selected to serve on our Board due to her extensive experience in leadership and sales positions in online service companies.

Scott Kurnit, 63, has served as one of our directors since 2005. Mr. Kurnit is the Chairman of Keep Holdings, Inc., a media/commerce company and an active angel investor. Mr. Kurnit founded and served as Chairman and Chief Executive Officer of About Inc., an online resource company. Mr. Kurnit serves on the boards of Keep Holdings, the Stein Eriksen Lodge and Wisdo, a search engine for life experiences. He has worked at the highest levels of Warner, Viacom, News Corp., PBS, IBM and MCI companies. Mr. Kurnit holds a B.A. in sociology and communications from Hampshire College. Mr. Kurnit was selected to serve as a director on our Board due to his extensive background and leadership positions with Internet, media and technology companies.

David Orfao, 57, has served as one of our directors since 2004. Mr. Orfao co-founded General Catalyst Partners in 2000 and currently is a Venture Partner. Prior to joining General Catalyst Partners, Mr. Orfao was the President, Chief Executive Officer and director of Allaire Corporation from 1997 to 2000. Currently, Mr. Orfao serves on the boards of numerous privately-held companies. Mr. Orfao holds a B.A. in Business and Accounting from Norwich University. Mr. Orfao was selected to serve as a director on our Board due to his experience providing guidance and counsel to a wide variety of Internet and technology companies, and his service on the boards of directors of a range of public and private companies.

Executive Officers

In addition to Mr. Mendels, our Chief Executive Officer, who also serves as a director, our executive officers are:

Kevin R. Rhodes, 48, has served as our Chief Financial Officer since December 2014. From September 2009 through November 2014, Mr. Rhodes served as Executive Vice President and Chief Financial Officer of PlumChoice, Inc., a provider of specialized technical services. From April 2001 to September 2009, he served as Chief Financial Officer of Edgewater Technology, Inc., a business and IT consulting firm. Mr. Rhodes holds a B.S. in Accounting and Finance from Merrimack College and an M.B.A., with distinguished honors, from Babson College.

Andrew Feinberg, 52, has served as our President and Chief Operating Officer since November 2016. From July 2015 to October 2016, Mr. Feinberg served as our President, International Operations. Prior to that,

Table of Contents

Mr. Feinberg served as our Chief Legal Officer from 2005 through 2015 and our Executive Vice President, Asia Pacific and Japan, from 2008 through 2012 and from 2014 through 2015. Mr. Feinberg also had responsibility for Human Resources and Emerging Markets from 2012 through 2014. Prior to joining Brightcove, Mr. Feinberg was at Lycos, a search engine provider, from 1999 to 2005, serving as Vice President and General Counsel from 2001 to 2005. Before joining Lycos, Mr. Feinberg was an attorney with Choate, Hall & Stewart, LLP in Boston, Massachusetts from 1997 to 1999 and with Shearman & Sterling LLP in New York, New York from 1991 to 1997. Before joining Shearman & Sterling, Mr. Feinberg served as a Law Clerk to United States District Judge T.F. Gilroy Daly in the District of Connecticut. Mr. Feinberg received his J.D. from Cornell Law School, where he was an Editor of the Cornell Law Review, and his B.A. from Tufts University.

CORPORATE GOVERNANCE

Board Independence

The Board has determined that each of our directors, except for Mr. Mendels as Chief Executive Officer, has no relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and is independent within the meaning of our director independence standards and the director independence standards of NASDAQ and the SEC. Furthermore, the Board has determined that each member of each of the committees of the Board is independent within the meaning of NASDAQ's, the SEC's and our applicable committees independence standards, including Rule 10a-3(b)(1) under the Securities Exchange Act of 1934, as amended (the Exchange Act). In making that determination, the Board considered all relevant facts and circumstances, including (but not limited to) the director's commercial, industrial, banking, consulting, legal, accounting, charitable and familial relationships. There are no family relationships among any of our directors or executive officers. In addition, a majority of the members of the Board meets the independence standards of the NASDAQ Marketplace Rules.

At least annually, the Board will evaluate all relationships between Brightcove and each director in light of relevant facts and circumstances for the purposes of determining whether a material relationship exists that might signal a potential conflict of interest or otherwise interfere with such director's ability to satisfy his or her responsibilities as an independent director. Based on this evaluation, the Board will make an annual determination of whether each director is independent within the meaning of NASDAQ's, the SEC's and our applicable committees' independence standards.

Code of Business Conduct and Ethics

We have adopted a Code of Business Conduct and Ethics that applies to all of our employees, officers and directors, including those officers responsible for financial reporting. The current version of the Code of Business Conduct and Ethics is available on our website at <http://investor.brightcove.com/governance.cfm>. A copy of the Code of Business Conduct and Ethics may also be obtained, free of charge, upon a request directed to: Brightcove Inc., 290 Congress Street, Boston, MA 02210, Attention: General Counsel. We intend to disclose any amendment or waiver of a provision of the Code of Business Conduct and Ethics that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, by posting such information on our website (available at <http://www.brightcove.com>) and/or in our public filings with the SEC.

Corporate Governance Guidelines

The Board has adopted corporate governance guidelines to assist and guide its members in the exercise of its responsibilities. These guidelines should be interpreted in accordance with any requirements imposed by applicable federal or state law or regulation, NASDAQ and our certificate of incorporation and bylaws. Our corporate governance guidelines are available in the corporate governance section of our website at <http://investor.brightcove.com/governance.cfm>. Although these corporate governance guidelines have been approved by the Board, it is expected that these guidelines will evolve over time as customary practice and legal

Table of Contents

requirements change. In particular, guidelines that encompass legal, regulatory or exchange requirements as they currently exist will be deemed to be modified as and to the extent that such legal, regulatory or exchange requirements are modified. In addition, the guidelines may also be amended by the Board at any time as it deems appropriate.

Board and Committee Meetings

The Board meets on a regularly scheduled basis during the year to review significant developments affecting us and to act on matters requiring its approval. It also holds special meetings when important matters require action between scheduled meetings. Members of senior management regularly attend meetings to report on and discuss their areas of responsibility. During 2016, the Board held eight meetings and acted by unanimous written consent on four occasions. The Board has three standing committees:

the Audit Committee, which held six meetings in 2016;

the Compensation Committee, which held six meetings and acted by unanimous written consent on five occasions in 2016; and

the Nominating and Corporate Governance Committee, which held two meetings and acted by unanimous written consent on one occasion in 2016.

Each of the incumbent directors of the Board (except for Ms. Hessian, who joined the Board in March 2017) attended at least 75% of the aggregate of all meetings of the Board and all meetings of committees of our Board upon which they served (during the periods that they served) during 2016. The Board of Directors regularly holds executive sessions of the independent directors. Executive sessions do not include employee directors or directors who do not qualify as independent under NASDAQ and SEC rules.

Annual Meeting Attendance

It is our policy that members of our Board are encouraged to attend annual meetings of our stockholders.

Committees

Our bylaws provide that the Board may delegate responsibility to committees. The Board has three standing committees: an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee. The Board has also adopted a written charter for each of the three standing committees. Each committee charter is available in the corporate governance section of our website at <http://investor.brightcove.com/governance.cfm>.

Audit Committee

Ms. Besemer and Messrs. Haroian and Harrar currently serve on the Audit Committee, which is chaired by Mr. Haroian. The Board has determined that each member of the Audit Committee is independent for Audit Committee purposes as that term is defined under Rule 10A-3 of the Exchange Act and the applicable NASDAQ Stock Market rules. Each member of the Audit Committee meets the requirements for financial literacy under the applicable rules and regulations of the SEC and NASDAQ Stock Market. The Board has designated Mr. Haroian as an audit committee financial expert, as defined under the applicable rules of the SEC. The Audit Committee's responsibilities include:

appointing, approving the compensation of, and assessing the independence of our independent registered public accounting firm;

approving auditing and permissible non-audit services, and the terms of such services, to be provided by our independent registered public accounting firm;

Table of Contents

reviewing the internal audit plan with the independent registered public accounting firm and members of management responsible for preparing our consolidated financial statements;

reviewing and discussing with management and the independent registered public accounting firm our annual and quarterly consolidated financial statements and related disclosures as well as our critical accounting policies and practices;

reviewing the adequacy of our internal control over financial reporting;

establishing policies and procedures for the receipt and retention of accounting-related complaints and concerns;

recommending, based upon the Audit Committee's review and discussions with management and the independent registered public accounting firm, whether our audited consolidated financial statements shall be included in our Annual Report on Form 10-K;

monitoring the integrity of our consolidated financial statements and our compliance with legal and regulatory requirements as they relate to our consolidated financial statements and accounting matters;

preparing the Audit Committee report required by SEC rules to be included in our annual proxy statement;

reviewing all related party transactions for potential conflicts of interest and approving all such transactions; and

reviewing quarterly earnings releases and scripts.

The Audit Committee met six times during the fiscal year ended December 31, 2016. The Audit Committee operates under a written charter adopted by the Board of Directors, a current copy of which is available at the Corporate Governance section of our website at <http://investor.brightcove.com/governance.cfm>.

Compensation Committee

Ms. Besemer and Messrs. Harrar and Kurnit currently serve on the Compensation Committee, which is chaired by Ms. Besemer. The Board has determined that each member of the Compensation Committee is independent as that term is defined in the applicable SEC and NASDAQ Stock Market rules. The Compensation Committee's responsibilities include:

annually reviewing and approving corporate goals and objectives relevant to the compensation of our Chief Executive Officer;

evaluating the performance of our Chief Executive Officer in light of such corporate goals and objectives and determining the compensation of our Chief Executive Officer;

reviewing and approving the compensation of our other executive officers;

reviewing and establishing our overall management compensation philosophy and policy;

overseeing and administering our compensation and similar plans;

reviewing and approving our policies and procedures for the grant of equity-based awards;

reviewing and making recommendations to the Board with respect to director compensation;