

REALPAGE INC
Form DEF 14A
April 26, 2019
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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

RealPage, Inc.

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

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No fee required.

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(1) Title of each class of securities to which transaction applies:

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REALPAGE, INC.

Notice of 2019 Annual Meeting of Stockholders

June 5, 2019

We are pleased to invite you to attend the 2019 Annual Meeting of Stockholders of RealPage, Inc.

When and Where: The meeting will be held on June 5, 2019, at 10:00 a.m., local time, at RealPage, Inc.'s principal executive offices located at 2201 Lakeside Blvd., Richardson, Texas 75082.

Items of Business: The meeting is being held to conduct the following items of business which are described in greater detail in the Proxy Statement accompanying this notice:

1. To elect each of Stephen T. Winn and Jason A. Wright to our board of directors for a term of three years.
2. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2019.
3. To approve an advisory (non-binding) proposal concerning our executive compensation program.
4. To transact such other business as may properly come before the meeting or any adjournment thereof.

Record Date: Our board of directors set April 10, 2019 as the record date for the meeting. Our stockholders of record at the close of business on that date are entitled to receive this notice and to vote at the meeting.

Meeting Attendance and Voting: All stockholders are cordially invited to attend the meeting in person. Whether or not you plan to attend the annual meeting, we hope that you will vote as soon as possible. Voting by written proxy will ensure your representation at the meeting if you do not attend in person. For specific instructions on how to vote your shares, please review the instructions on the proxy card. Stockholders who attend the meeting may vote in person even if they have submitted a proxy. However, if you have submitted a proxy and wish to vote in person at the meeting, you must notify the inspector of elections of your intention to revoke the proxy that you previously submitted and instead vote in person at the meeting. If your shares are held in the name of a broker, trustee, bank or other nominee, please bring a proxy card from the broker, trustee, bank or other nominee with you to confirm that you are entitled to vote the shares.

Additional Information: The 2019 Proxy Statement and 2018 Annual Report to Stockholders are included with this notice and are also available at <http://investor.realpage.com>.

By Order of the Board of Directors

David G. Monk
Executive Vice President, Chief Legal Officer and Secretary

Richardson, Texas

April 26, 2019

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REALPAGE, INC.

Proxy Statement

For the

2019 Annual Meeting of Stockholders

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REALPAGE, INC.

2201 Lakeside Boulevard

Richardson, Texas 75082

(972) 820-3000

PROXY STATEMENT

FOR THE

2019 ANNUAL MEETING OF STOCKHOLDERS

April 26, 2019

We are furnishing you this proxy statement and proxy card to solicit proxies on behalf of the board of directors (the **Board**) of RealPage, Inc. (**RealPage**, the **Company**, **we** or **us**) to be voted at our 2019 Annual Meeting of Stockholders (**Annual Meeting**). The Annual Meeting will be held at our principal executive offices located at 2201 Lakeside Boulevard, Richardson, Texas 75082 on June 5, 2019, at 10:00 a.m., local time. The proxies also may be voted at any adjournments or postponements of the Annual Meeting.

We are first mailing the proxy materials to stockholders on April 26, 2019. Please refer to *Information Concerning Solicitation and Voting* located on page 51 in this proxy statement for information relating to the distribution of our annual meeting materials to our stockholders.

All properly executed written proxies and all properly completed proxies submitted by telephone or Internet that are delivered pursuant to this solicitation will be voted at the Annual Meeting in accordance with the directions given in the proxy, unless the proxy is revoked prior to completion of voting at the Annual Meeting.

Only owners of record of shares of our common stock as of the close of business on April 10, 2019 (the **Record Date**) are entitled to notice of, and to vote at, the Annual Meeting or any adjournments or postponements of the Annual Meeting. Each owner of record on the Record Date is entitled to one vote for each share of common stock held. On the Record Date, 94,593,168 shares of our common stock, \$0.001 par value, were issued, outstanding and entitled to vote at the Annual Meeting.

The Notice of Annual Meeting, this Proxy Statement and our Annual Report on Form 10-K for the year ended December 31, 2018 are available at <https://investor.realpage.com>.

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GOVERNANCE

PROPOSAL ONE: ELECTION OF DIRECTORS

What Am I Voting On?

Stockholders are being asked to elect two director nominees for three-year terms. This section includes information about our Board, each director nominee, and each incumbent director whose term continues after the Annual Meeting.

Voting Recommendation:

FOR the election of each director nominee. We believe the combination of the various qualifications, skills and experiences of the 2019 director nominees will contribute to an effective and well-functioning Board as we believe the director nominees possess the necessary qualifications to provide effective oversight of the business and quality advice and counsel to our management.

Board Composition

Our Board is currently composed of seven members, divided into three classes with staggered three-year terms. There are currently three directors in Class I, two directors in Class II and two directors in Class III. The current terms of office of the Class III directors, Mr. Stephen T. Winn and Mr. Jason A. Wright, will expire at this Annual Meeting and Mr. Winn and Mr. Wright will stand for re-election to our Board at the Annual Meeting.

The terms of office of the Class I directors, Mr. Alfred R. Berkeley, III, Mr. Peter Gyenes and Mr. Charles F. Kane, will expire at the 2020 annual meeting. The terms of office of the Class II directors, Mr. Scott S. Ingraham and Mr. Jeffrey T. Leeds, will expire at the 2021 annual meeting. Our certificate of incorporation and our bylaws provide that the number of directors will be fixed from time to time by a resolution of the majority of our Board. Nine directors are currently authorized.

Required Vote

Directors are elected by a plurality of the votes cast. The two nominees who receive the greatest number of votes cast will be elected directors for three-year terms, in each case until their successors are duly elected and qualified. Withheld votes and broker non-votes, if any, will not be counted either for or against the election of a director nominee. Cumulative voting is not permitted by our certificate of incorporation.

Unless otherwise instructed, the proxy holders will vote the proxies received by them for our nominees named below. If any of our nominees is unable or declines to serve as a director at the time of the Annual Meeting, the proxies will be voted for any nominee who is designated by the present Board to fill the vacancy. It is not expected that any nominee will be unable or will decline to serve as a director.

Recommendation of our Board for Proposal One

Our Board unanimously recommends that stockholders vote FOR the nominees listed below.

2019 DIRECTOR NOMINEES CLASS III DIRECTORS

The nominating and governance committee of our Board (Nominating and Governance Committee) recommended the two individuals set forth in the table below for nomination by our Board. Based on such recommendations, our Board nominated such directors for election at the Annual Meeting as Class III directors to serve for a term expiring at the 2022 annual meeting of stockholders, or until their successors have been duly elected and qualified or until their earlier death, resignation or removal.

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Our Board and Nominating and Governance Committee believe that the combination of the various qualifications, skills and experiences of the director nominees will contribute to an effective and well-functioning Board and that, individually and as a whole, the director nominees possess the necessary qualifications to provide effective oversight of our business and quality advice and counsel to our management.

The following sets forth information concerning the nominees for election as directors at the Annual Meeting, including information as to each nominee's age as of the Record Date, current principal occupation and business experience.

Name of Director	Age	Position and Offices Held with Company	Director Since
Stephen T. Winn	72	Chairman, CEO and President	1998
Jason A. Wright ⁽¹⁾⁽²⁾⁽³⁾	47	Director	2003

- (1) Member of Compensation Committee
- (2) Member of Audit Committee
- (3) Member of Nominating and Governance Committee

Class III Directors (Terms Expire in 2019)

Stephen T. Winn has served as our Chief Executive Officer and a member of our Board since November 1998, during which time he served as Chairman of our Board, and as our President since August 2012, a position that Mr. Winn previously held from November 1998 to December 2009. From January 1998 to March 1999, Mr. Winn served in various executive positions, including President of Research Institute of America, a provider of information services to the accounting industry and a wholly owned subsidiary of Thomson Reuters Corporation. From June 1969 to January 1998, Mr. Winn served as President and Chief Executive Officer of Computer Language Research Inc., a publicly traded company focused on tax compliance, tax research and accounting software, which was acquired by Thomson Reuters Corporation. Mr. Winn is a member of the board of directors of the National Multifamily Housing Council. In January 2002, he was one of 25 people recognized by the National Apartment Association as a leader in the multifamily industry. Mr. Winn received Ernst & Young LLP's Entrepreneur of the Year 2012 Southwest Area North Technology Sector award. Mr. Winn received his B.S. in electrical engineering from The University of Texas at Austin and his M.S. in management science from Stanford University. In addition to Mr. Winn's role as our Chief Executive Officer, we believe Mr. Winn's qualifications to serve on our Board include his previous service in executive positions at various public and private technology companies and his extensive experience in the multifamily rental housing industry.

Jason A. Wright has served as a member of our Board since December 2003 and as our lead independent director since February 2012. Mr. Wright has served as a member of our Audit Committee since January 2004 and served as chairman of our Audit Committee from February 2012 until February 2013. Mr. Wright has served as a member of our Compensation Committee since October 2006 and a member of our Nominating and Governance Committee since February 2010. Mr. Wright is a partner in the Tech & Telecom Group at Apax Partners LLC, where he focuses primarily on investments in enterprise software and technology-enabled services. Prior to joining Apax in 2000, Mr. Wright served in a variety of roles at General Electric Capital Corporation, a subsidiary of General Electric Corporation, including the evaluation and execution of investment opportunities for the Technology Ventures Group, and Mr. Wright was also a consultant at Andersen Consulting, now Accenture plc. Mr. Wright currently serves on the board of directors of various private companies. Mr. Wright received his B.A. in economics from Tufts University and his M.B.A. in finance from The Wharton School of the University of Pennsylvania. We believe Mr. Wright's qualifications to serve on our Board include his extensive business and financial experience related to enterprise software and technology-enabled services companies.

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The following sets forth information concerning our directors whose terms of office continue after the Annual Meeting, including information as to each director's age as of the Record Date, current principal occupation and business experience.

Name of Director	Age	Position and Offices Held with Company	Director Since
Alfred R. Berkeley, III ⁽¹⁾	74	Director	2003
Peter Gyenes ⁽¹⁾⁽²⁾⁽³⁾	73	Director	2010
Charles F. Kane ⁽¹⁾⁽²⁾⁽³⁾	61	Director	2012
Scott S. Ingraham ⁽²⁾⁽³⁾	65	Director	2012
Jeffrey T. Leeds ⁽³⁾	63	Director	1999

(1) Member of Compensation Committee

(2) Member of Audit Committee

(3) Member of Nominating and Governance Committee

Class I Directors (Terms Expire in 2020)

Alfred R. Berkeley, III has served as a member of our Board since December 2003 and as a member of our Compensation Committee since January 2004. Mr. Berkeley also served as a member and as chairman of our Audit Committee from January 2004 to February 2012 and as our lead independent director from February 2011 to February 2012. Mr. Berkeley has served as Chairman of Princeton Capital Management, Inc., an investment adviser, since December 2012 and Princeton Capital Management LLC since September 2017. Mr. Berkeley has served as Vice Chairman of Gentag, Inc., a developer of technology for near field communications, since November 2011. Mr. Berkeley served as the Chairman of Pipeline Financial Group, Inc., the parent of Pipeline Trading Systems LLC, a block trading brokerage service, from December 2003 until November 2011. From December 2003 to March 2010, Mr. Berkeley also served as the Chief Executive Officer of Pipeline Financial Group, Inc. He also served as Acting Chairman of the National Infrastructure Advisory Council for the President of the United States from 2001 until December 2011. Mr. Berkeley also served as a trustee of Johns Hopkins University and a member of the Johns Hopkins University Applied Physics Laboratory, LLC from 1999 until June 2011. He formerly served as Vice Chairman of the Nomination Evaluation Committee for the National Medal of Technology and Innovation, which makes candidate recommendations to the Secretary of Commerce. He was appointed Vice Chairman of the NASDAQ Stock Market, Inc. in July 2000, serving through July 2003, and served as President of NASDAQ from 1996 until 2000. From 1972 to 1996, Mr. Berkeley served in a number of capacities at Alex. Brown & Sons Incorporated, which was acquired by Bankers Trust New York Corporation and later by Deutsche Bank AG. Most recently, he was Managing Director in the corporate finance department where he financed computer software and electronic commerce companies. He joined Alex. Brown & Sons Incorporated as a Research Analyst in 1972 and became a general partner in 1983. From 1985 to 1987, he served as Head of Information Services for the firm. From 1988 to 1990, Mr. Berkeley took a leave of absence from Alex. Brown & Sons Incorporated to serve as President and Chief Executive Officer of Rabbit Software Inc., a public telecommunications software company. He served as a captain in the United States Air Force and a major in the United States Air Force Reserve.

Mr. Berkeley also served as a director of Kintera, Inc. until May 2008, when it was acquired by Blackbaud, Inc. (NASDAQ: BLKB). Mr. Berkeley also served on the board of Fortegra Financial Corporation (NYSE: FRF), an insurance services company that provides distribution and administration services and insurance-related products to insurance companies, insurance brokers and agents and other financial services companies in the United States from December 2010 to November 2011. Mr. Berkeley served on the boards of directors of ACI Worldwide, Inc. (NASDAQ: ACIW) from 2008 until June 2012 and Edgar Online, Inc. (NASDAQ: EDGR), which was sold to RR Donnelley, from November 2010 through August 2012. Mr. Berkeley also serves as a

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director of several private companies. Mr. Berkeley received his B.A. in English from the University of Virginia and his M.B.A. from The Wharton School of the University of Pennsylvania. On October 24, 2011, Mr. Berkeley entered into a consent decree with the Securities and Exchange Commission (SEC) relating to his role at Pipeline Trading Systems, LLC. We believe Mr. Berkeley's qualifications to serve on our Board include his extensive experience in corporate finance and securities matters, including his experience as chief executive officer of various companies and his leadership positions with the NASDAQ Stock Market, Inc., and his knowledge gained from service on the boards of various publicly traded and private companies and federal committees.

Peter Gyenes has served as a member of our Board since January 2010, as chairman of our Compensation Committee since February 2010, as a member of our Audit Committee since February 2010, and as a member of our Nominating and Governance Committee since February 2010. Mr. Gyenes has served as the non-executive Chairman of the board of directors of Sophos Group plc (LSE: SOPH), a global security software company, since March 2006, lead independent director from September 2012 to July 2015, and again as Chairman since July 2015. Mr. Gyenes served as Chairman and Chief Executive Officer of Ascential Software Corporation, a market leader in data integration software, and its predecessor companies VMark Software, Ardent Software and Informix from 1996 until it was acquired by International Business Machines Corporation in 2005. Mr. Gyenes served on the board of directors of Netezza Corporation from 2008 until it was acquired by International Business Machines Corporation in 2010. Mr. Gyenes also served on the board of Lawson Software, Inc. from 2006 until it was acquired by Infor in July 2011, served on the board of EnerNoc (NASDAQ: ENOC) from 2013 until 2015, served on the board of Cimpress NV (NASDAQ: CMPR) from 2009 until 2015, and served on the board of IntraLinks Holdings, Inc. from 2008 to January 2017. He currently serves on the boards of directors of Pegasystems Inc. (NASDAQ: PEGA), a leader in cloud software for customer engagement and operational excellence, and Carbonite, Inc. (NASDAQ: CARB), a leading provider of online backup solutions for consumers and small and medium sized businesses, and serves as trustee emeritus of the Massachusetts Technology Leadership Council. Mr. Gyenes received his B.A. in mathematics and his M.B.A. in marketing from Columbia University. We believe Mr. Gyenes' qualifications to serve on our Board include his experience as the Chief Executive Officer of a publicly traded company, his knowledge gained from service on the boards of various public and private companies and his more than 40 years of experience in technology, sales, marketing and general management positions within the computer systems and software industry.

Charles F. Kane has served as a member of our Board, as a member of our Compensation Committee and as a member of our Nominating and Governance Committee since June 2012. Mr. Kane has served as a member of our Audit Committee since June 2012 and as chairman of our Audit Committee since February 2013. Mr. Kane is an adjunct professor of international finance at the Massachusetts Institute of Technology Sloan Graduate Business School of Management. Mr. Kane is also a Director and Strategic Advisor of One Laptop Per Child, a non-profit organization founded at Massachusetts Institute of Technology that provides computing and internet access for students in the developing world, for whom he served as President and Chief Operating Officer from 2008 until 2009. Mr. Kane served as Executive Vice President and Chief Administrative Officer of Global BPO Services Corp., a special purpose acquisition corporation, from July 2007 until March 2008, and as Chief Financial Officer of Global BPO from August 2007 until March 2008. Prior to joining Global BPO, he served as Chief Financial Officer of RSA Security Inc., a provider of e-security solutions, from May 2006 until RSA was acquired by EMC Corporation in October 2006. From July 2003 until May 2006, he served as Chief Financial Officer of Aspen Technology, Inc., a provider of supply chain management software and professional services. Mr. Kane is currently a director of Carbonite, Inc. (NASDAQ: CARB), a leading provider of online backup solutions for consumers and small and medium sized businesses, and Progress Software (NASDAQ: PRGS), a global software company that simplifies the development, deployment and management of business applications on-premise or in the cloud, on any platform or device, to any data source, with enhanced performance, minimal IT complexity and low total cost of ownership. Mr. Kane was previously a director of Applix Inc., Borland Software Corporation, Demandware Inc. and Netezza Corporation. Mr. Kane is a Certified Public Accountant and holds a B.B.A. in accounting from the University of Notre Dame and an M.B.A. in international finance from Babson College. We believe Mr. Kane's experience as a senior executive officer at a number of publicly

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traded companies, including as chief financial officer of several of those companies, and his experience serving on the boards of directors of other public and private companies, qualify him to serve on our Board. As an Audit Committee financial expert and chairman of our Audit Committee, Mr. Kane provides a high level of expertise and leadership experience in the areas of finance, accounting, audit oversight and risk analysis derived from his experience as the chief financial officer of publicly traded technology companies. Mr. Kane also offers substantial public company board experience to our Board.

Class II Directors (Terms Expire in 2021)

Scott S. Ingraham has served as a member of our Board since February 2012 and as a member of our Audit Committee and our Nominating and Governance Committee since February 2012. Mr. Ingraham is presently the co-founder and Principal of Zuma Capital, Inc., a private investment firm. He co-founded and served as the Chief Executive Officer and Chairman of Rent.com, an Internet residential real estate listing site, from 1999 until its acquisition by eBay in February 2005. Prior to founding Rent.com, Mr. Ingraham was the CEO, president and co-founder of Oasis Residential, a NYSE-traded apartment REIT which merged into Camden Property Trust in 1998. Mr. Ingraham is on the Board of Trust Managers of Camden Property Trust (NYSE: CPT), a real estate investment trust focused on the development and ownership of apartment properties. Camden Property Trust is one our larger customers. Mr. Ingraham also serves as a director of Kilroy Realty Corporation (NYSE: KRC), a publicly held real estate investment trust focused on the development and ownership of office and industrial properties. Mr. Ingraham graduated from the University of Texas at Austin with a B.B.A. in Finance. We believe Mr. Ingraham's qualifications to serve on our Board include his substantial financial and business expertise as the chief executive officer of several companies in the real estate industry and his significant experience serving on boards of other publicly traded companies.

Jeffrey T. Leeds has served as a member of our Board and a member of our Nominating and Governance Committee since December 1999. Mr. Leeds has served as chairman of our Nominating and Governance committee since February 2012. Mr. Leeds is President and Co-Founder of Leeds Equity Partners. Leeds Equity Partners, based in New York, is the oldest and largest private equity firm in the United States focused exclusively on investments in the Knowledge Industries—education, training, and business and information services. Prior to co-founding Leeds Equity Partners in 1993, Mr. Leeds spent seven years specializing in mergers and acquisitions and corporate finance at Lazard Freres & Co. LLC, a subsidiary of Lazard Group LLC. Prior to joining Lazard Freres & Co. LLC, Mr. Leeds served as a law clerk to the Hon. William J. Brennan, Jr. of the Supreme Court of the United States during the 1985 October Term. Mr. Leeds also worked in the corporate department of the law firm of Cravath, Swaine & Moore LLP in New York. Mr. Leeds currently serves on the board of directors of BARBRI, INTO University Partnerships, Knowledge Factor, Medley Management Inc. (NASDAQ: MDLY), Fusion Education Group, Endeavor Schools, LLC and Simplify Compliance Holdings, LLC. Mr. Leeds served on the Board of Education Management Corporation (NASDAQ: EDMC) from June 2006 through July 2015. Mr. Leeds is a member of the Council on Foreign Relations and a member of the Board of Visitors at The Colin L. Powell School for Civic and Global Leadership at The City College of New York. Mr. Leeds received his B.A. in history summa cum laude from Yale University and his J.D. magna cum laude from Harvard Law School. He was also a Marshall Scholar at the University of Oxford. We believe Mr. Leeds's qualifications to serve on our Board include his extensive business and legal experience in corporate finance and his knowledge gained from service on the boards of various publicly traded and private companies.

BOARD AND COMMITTEE GOVERNANCE

Board Leadership Structure

Our governance framework provides our Board with flexibility to select the appropriate leadership structure for us. The current leadership structure is composed of a combined chairman of the board and chief executive officer, a lead independent director, Board committees led by independent directors and active engagement by all directors. Our Board believes this structure provides an effective balance between strong Company leadership and appropriate safeguards and oversight by independent directors.

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Our Board believes that our Chief Executive Officer, Stephen T. Winn, is best situated to serve as Chairman because he is the director most familiar with our business and industry, and most capable of effectively identifying strategic priorities and leading the discussion and execution of strategy. Our independent directors have different perspectives and roles in strategic development. Our independent directors bring experience, oversight and expertise from outside our company and industry, while the Chief Executive Officer brings company-specific experience and expertise. Our Board believes that the combined role of Chairman and Chief Executive Officer promotes strategy development and execution, and facilitates information flow between management and our Board, which are essential to effective governance.

Mr. Jason A. Wright serves as our lead independent director. Our lead independent director is responsible for coordinating activities of our other independent directors, presiding at all meetings of our Board at which the Chairman is not present, including executive sessions of the independent directors, serving as liaison between the Chairman and the independent directors, having the authority to call meetings of the independent directors, and performing various other duties as directed by our Board. Under our Corporate Governance Guidelines, the lead independent director is charged with relaying the discussions of the executive sessions to the Chief Executive Officer, as appropriate, participating in the discussion of Chief Executive Officer performance with our Compensation Committee, and ensuring that our Board annually conducts a self-assessment.

Director Qualifications

Our Board believes that maintaining a Board with a range of skills and experience meeting our needs is important, as is maintaining a size that facilitates group discussion and collegiality.

Our Nominating and Governance Committee, consisting solely of independent directors as determined under applicable NASDAQ listing standards, is responsible for reviewing with our Board, on an annual basis, the requisite skills and characteristics of potential new Board members as well as the composition of our Board as a whole. This assessment includes members' qualification as independent, as well as consideration of character, judgment, diversity, age, skills, including financial literacy, and experience in the context of the needs of our Board and our business. Nominees for directorship are selected by our Nominating and Governance Committee and approved by our Board in accordance with such policies and principles as our Board may promulgate after considering the recommendation of our Nominating and Governance Committee.

Our Corporate Governance Guidelines emphasize the importance of maintaining a Board with a range of skills and experience meeting the needs of the Company. Our Nominating and Governance Committee seeks to identify for Board positions the most qualified candidates, without regard to race, color, veteran status, religion, gender, sex, sexual orientation, medical condition, national origin, marital status or any other characteristics protected by law. Our Nominating and Governance Committee does not have a formal policy with respect to diversity; however, our Board and Nominating and Governance Committee believe that it is important that the members of our Board represent diverse viewpoints, and are committed to an inclusive approach in identifying candidates who provide a variety of skills and experience to the Board, including qualified female Board candidates. Our Nominating and Governance Committee's process for identifying and evaluating nominees typically involves a series of internal discussions, review of information concerning candidates, and interviews with selected candidates. From time to time, we also have engaged one or more executive search consulting firms to assist in the identification and recruitment of potential director candidates.

Our Corporate Governance Guidelines provide that each director should be able and prepared to devote sufficient time and effort to his or her duties as a director. Directors are not permitted to sit on more than six publicly traded company boards or, if such director is a CEO of a public company, he or she is not permitted to sit on the board of more than two public companies besides the board of his or her own company.

Our Board does not have term limits. Directors who have served on our Board for an extended period of time are able to provide valuable insight into our operations and future based on their experience with and

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understanding of our industry, business operations, history, policy and objectives. Our Board believes that, as an alternative to term limits, it can ensure that the Board continues to evolve through the evaluation and nomination process required by our Corporate Governance Guidelines.

Our Corporate Governance Guidelines also provide that, as a general matter, a director should not stand for re-election as a non-employee director after his or her 75th birthday. Non-employee directors are required to tender their resignation no later than the expiration of their elected term following their 75th birthday. Retirement of a director who has reached the age of retirement may be postponed if our Board determines that it would be in the best interests of RealPage and its stockholders under the particular circumstances. In addition, our Board may nominate any person for election as a non-employee director regardless of his or her age if our Board determines that, due to his or her unique capabilities or special circumstances, the election of such person is in the best interest of RealPage.

Our Nominating and Governance Committee will consider nominees recommended by stockholders provided such recommendations are made in accordance with procedures described in this proxy statement under [Deadline for Receipt of Stockholder Proposals for 2020 Annual Meeting](#). There are no differences in the manner in which our Nominating and Governance Committee evaluates nominees for director based on whether the nominee is recommended by a stockholder.

Director Independence

In accordance with the listing requirements of the NASDAQ Stock Market and our Corporate Governance Guidelines, a majority of our Board must be composed of independent directors. Our Board has determined that each of Mr. Berkeley, Mr. Gyenes, Mr. Ingraham, Mr. Kane, Mr. Leeds and Mr. Wright is independent under applicable NASDAQ listing standards and Rule 10A-3 of the Securities Exchange Act of 1934, as amended, or the Exchange Act.

Board and Committee Meetings and Attendance

Under our bylaws, regular meetings of our Board are held at such times as our Board may determine. Special meetings of our Board may be called by a majority of the authorized number of directors, the Chairman, the Chief Executive Officer, the President or the Secretary. Our Board held a total of eight meetings during 2018. Each director attended 75% or more of the total number of meetings of our Board and the committees of our Board on which such director served during 2018.

The non-employee directors on our Board and Board committees generally meet quarterly in executive session. Executive sessions of our Board may include, among other things, a discussion of the performance of the Chairman and Chief Executive Officer, matters concerning the relationship of our Board with the management directors and other members of senior management, and such other matters as the non-employee directors deem appropriate. No formal action of our Board is taken during executive sessions of the non-employee directors, although the non-employee directors may subsequently recommend matters for consideration by the full Board. In addition, our Audit Committee holds an executive session at each of its meetings and our Compensation Committee holds an executive session at the meeting in which annual compensation is reviewed and determined. On occasion, our non-employee directors invite our Chief Legal Officer to attend executive sessions in the role as legal counsel, but members of management, including Mr. Winn, are otherwise not present at executive sessions of Board and committee meetings. Although all of our current non-employee directors are considered to be independent, if any non-employee directors were determined not to be independent, the independent directors would be required to meet alone in an executive session at least twice per year.

Board Committees

Our Board has three standing committees:

the Audit Committee;

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the Compensation Committee; and

the Nominating and Governance Committee.

Committee members are appointed by our Board, which considers the recommendation of our Nominating and Governance Committee and the desires of the individual directors. The table below lists the current membership of each committee and the number of committee meetings held in 2018.

Name of Director	Audit Committee	Compensation Committee	Nominating and Governance Committee
Alfred R. Berkeley, III		Member	
Peter Gyenes	Member	Chairman	Member
Scott Ingraham	Member		Member
Charles F. Kane	Chairman	Member	Member
Jeffrey T. Leeds			Chairman
Jason A. Wright	Member	Member	Member
Number of meetings held in 2018	4	4	2

Our Board has determined that each member of each committee is independent under the applicable requirements of NASDAQ and SEC rules and regulations. Our Board has adopted a charter for each committee. Copies of such charters are available without charge, upon request in writing to RealPage, Inc., 2201 Lakeside Boulevard, Richardson, Texas 75082, Attn: Chief Legal Officer or on our website at <https://investor.realpage.com/corporate-governance/governance-documents> or <https://www.realpage.com/> by clicking on Company, Investor Relations, Governance and then Governance Documents. We believe that the composition, charter and functioning of each of our committees comply with the applicable requirements of NASDAQ and SEC rules and regulations. We intend to comply with future requirements to the extent they become applicable to us.

The primary responsibilities of each committee are described below.

Audit Committee

Our Audit Committee's responsibilities are specifically set forth in the committee's charter, which can be found at <https://investor.realpage.com/corporate-governance/governance-documents> or <https://www.realpage.com/> by clicking on Company, Investor Relations, Governance and then Governance Documents. Among other things, our Audit Committee is responsible for:

approving the audit and non-audit services to be performed by our independent auditors;

evaluating the qualifications, performance and independence of our independent auditors;

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

reviewing the adequacy and effectiveness of our internal control policies and procedures;

discussing the scope and results of the audit with the independent auditors and reviewing with management and the independent auditors our interim and year-end operating results;

preparing the audit committee report required in our annual proxy statement; and

reviewing and evaluating, at least annually, its own performance and that of its members, including compliance with the committee charter.

Our Board has determined that each member of our Audit Committee is independent under the applicable requirements of NASDAQ and SEC rules and regulations, meets the requirements for financial literacy and sophistication, and qualifies as an audit committee financial expert under the applicable requirements of NASDAQ and SEC rules and regulations.

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Compensation Committee

Our Compensation Committee's responsibilities are specifically set forth in the committee's charter, which can be found at <https://investor.realpage.com/corporate-governance/governance-documents> or <https://www.realpage.com/> by clicking on Company, Investor Relations, Governance and then Governance Documents. Among other things, our Compensation Committee is responsible for:

overseeing our overall compensation philosophy, compensation plans and benefits programs;

reviewing and recommending to the full Board, or approving, new executive compensation programs and revisions to existing programs;

periodically reviewing executive compensation programs and total compensation levels, including conducting comparative analyses of total compensation relative to market, quantifying maximum payouts to executives under performance-based incentive plans and total payments under a variety of termination conditions, including upon a change of control, and the impact of tax and accounting rules and changes;

reviewing and recommending compensation programs for outside directors;

reviewing and approving corporate goals and objectives relevant to compensation of our Chief Executive Officer and evaluating his performance in light of such goals and objectives;

reviewing and approving the following for our Chief Executive Officer and our other executive officers identified by our Compensation Committee: annual base salaries, annual incentive bonuses, including the specific goals and amounts, equity compensation, employment agreements, severance arrangements and change in control arrangements, signing bonuses and payment of relocation costs, and any other benefits, compensation or arrangements;

reviewing and recommending to the full Board, or approving, any contracts or other transactions with our current or former executive officers;

reviewing the plans for officer development and corporate succession plans for our Chief Executive Officer and other senior executive officers;

in its discretion, retaining or obtaining advice of compensation consultants, outside legal counsel or other advisors to assist our Compensation Committee in the performance of its responsibilities, and appointing, compensating and overseeing the work of any such consultants, counsel and advisors;

establishing and administering annual and long-term incentive compensation plans for senior executive officers, including establishing performance objectives and certifying performance achievement, and reviewing and approving all equity-based compensation plans and granting awards of shares and stock options pursuant to such plans;

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administering our equity incentive plans, including granting awards under such plans to eligible persons in accordance with procedures and guidelines established by the Board, and recommending to our Board any amendments to the plans and changes in the number of shares reserved for issuance under such plans;

reviewing and discussing with management the compensation discussion and analysis and related disclosures required by the SEC, and reviewing and recommending the final compensation discussion and analysis to our Board for inclusion in our annual report and proxy statement;

preparing the compensation committee report required by the SEC to be furnished with our annual report and proxy statement;

reviewing and reassessing the adequacy of the Compensation Committee charter and recommending changes to our Board for approval; and

reviewing and evaluating, at least annually, its own performance and that of its members, including compliance with our Compensation Committee charter.

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Our Board has determined that each member of our Compensation Committee is independent under the applicable requirements of NASDAQ and SEC rules and regulations, and is a non-employee director, as defined by Rule 16b-3 promulgated under the Exchange Act.

Additional information regarding the processes and procedures that our Compensation Committee employs when considering and determining director and executive compensation, including the committee's engagement of independent compensation consultants for advice in connection with the exercise of its responsibilities, is set forth below under Governance Director Compensation and Executive Compensation Compensation Discussion and Analysis.

Nominating and Governance Committee

Our Nominating and Governance Committee's responsibilities are specifically set forth in the committee's charter, which can be found at <https://investor.realpage.com/corporate-governance/governance-documents> or <https://www.realpage.com/> by clicking on Company, Investor Relations, Governance and then Governance Documents. Among other things, our Nominating and Governance Committee is responsible for:

assisting our Board in identifying prospective director nominees and recommending nominees for each annual meeting of stockholders to our Board;

reviewing developments in corporate governance practices and developing and recommending governance principles applicable to our Board;

overseeing the evaluation of our Board and management;

recommending members for each Board committee to our Board;

reviewing and monitoring our Code of Business Conduct and Ethics and actual and potential conflicts of interest of members of our Board and officers; and

reviewing and evaluating, at least annually, its own performance and that of its members, including compliance with the committee charter.

Our Board has determined that each member of our Nominating and Governance Committee is independent under the applicable requirements of NASDAQ and SEC rules and regulations.

Board Oversight of Risk

Our Board oversees risk management in a number of ways. Our Audit Committee oversees the management of financial and accounting related risks as an integral part of its duties. Similarly, our Compensation Committee considers risk management when setting the compensation policies and programs for our executive officers and other employees. Our full Board considers various risk-related items periodically, including risks related to intellectual property, taxes, products and employees. Our Board also considers our efforts to manage such risks through safety measures, insurance or self-insurance.

Communication with our Board

Stockholders may communicate with members of our Board by mail addressed to the Chairman, to any other individual member of our Board, to the full Board, or to a particular committee of our Board. In each case, such correspondence should be sent to the following address: 2201 Lakeside Boulevard, Richardson, Texas 75082, Attention: Corporate Secretary. Correspondence received that is addressed to the members of our Board will be reviewed by our Chief Legal Officer or our Chief Legal Officer's designee, who will forward such correspondence to the appropriate members of our Board.

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ADDITIONAL GOVERNANCE INFORMATION

We are committed to strong corporate governance, which we believe promotes the long-term interests of stockholders, strengthens Board and management accountability and helps build public trust in RealPage.

Articles and Bylaws

Our certificate of incorporation and bylaws can be accessed through our filings located in the [Company Filings](#) portion of the SEC website at www.sec.gov. Our amended and restated certificate of incorporation was attached as Exhibit 3.1 to our Form 10-Q filed with the SEC on August 6, 2018 and our bylaws were attached as Exhibit 3.4 to our Registration Statement on Form S-1/A filed with the SEC on July 26, 2010. Our Code of Business Conduct and Ethics, Corporate Governance Guidelines, Board committee charters and other governance materials can be accessed on our website, <https://investor.realpage.com/corporate-governance/governance-documents> or <https://www.realpage.com/>, by clicking on [Company](#), [Investor Relations](#), [Governance](#) and then [Governance Documents](#).

Code of Business Conduct and Ethics

Our Board has adopted a Code of Business Conduct and Ethics. The code applies to all of our employees, officers (including our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions), directors and agents. A copy of our Code of Business Conduct and Ethics can be found on our website at <https://investor.realpage.com/corporate-governance/governance-documents> or <https://www.realpage.com/>, by clicking on [Company](#), [Investor Relations](#), [Governance](#) and then [Governance Documents](#). A copy also is available without charge upon request in writing to RealPage, Inc., 2201 Lakeside Boulevard, Richardson, Texas 75082, Attn: Chief Legal Officer. We intend to disclose future amendments to provisions of our Code of Business Conduct and Ethics, or waivers of such provisions applicable to any principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, or our directors, on our website to the extent and in the manner permitted by Item 5.05 of Form 8-K.

Corporate Governance Guidelines

Our Board has adopted Corporate Governance Guidelines that address matters pertaining to director qualifications, director responsibilities, lead independent director responsibilities, executive sessions of Board meetings, communications with stockholders, Board committee matters, director access to officers, employees and independent advisors, director compensation, director minimum stock ownership requirements, director orientation and continuing education, Chief Executive Officer evaluation, management and Board succession, indemnification and director and officer insurance, and annual Board performance evaluations. A copy of the Corporate Governance Guidelines can be found on our website at <https://investor.realpage.com/corporate-governance/governance-documents> or <https://www.realpage.com/>, by clicking on [Company](#), [Investor Relations](#), [Governance](#) and then [Governance Documents](#). A copy also is available without charge upon request in writing to RealPage, Inc., 2201 Lakeside Boulevard, Richardson, Texas 75082, Attn: Chief Legal Officer.

Director Minimum Stock Ownership Requirements

Our Board members are encouraged to make a substantial investment in Company stock. Accordingly, our Corporate Governance Guidelines require our directors to own a number of shares of our common stock with an aggregate value equal to at least three times their annual cash retainer within four years after joining our Board or as soon thereafter as is practicable. The stock ownership of each of our Board members exceeds the suggested minimum threshold. Our Board has also adopted a Stock Ownership Guidelines Policy for our Chief Executive Officer as described under [Executive Compensation](#) [Other Executive Compensation Consideration](#) [Executive Stock Ownership](#) below.

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Hedging, Short Sale and Pledging Policy under our Insider Trading Policy

We have adopted an Insider Trading Policy. That policy prohibits all employees, including our executive officers, and all directors and agents from purchasing any financial instrument that is designed to hedge or offset any decrease in the market value of our securities. All employees, including our executive officers, and all of our directors and agents are also prohibited from pledging our securities or engaging in short sales of our securities.

Director Attendance at Annual Meetings of Stockholders

We encourage, but do not require, our directors to attend our annual stockholders meeting. Our 2018 annual stockholders meeting was attended by one of our directors, Stephen T. Winn, our Chairman, CEO and President.

DIRECTOR COMPENSATION

Determining Compensation for Non-Employee Directors in 2018

Our Compensation Committee reviews and makes recommendations to our Board regarding the form and amount of compensation for non-employee directors. Directors who are employees of RealPage receive no compensation for service on our Board. Our director compensation program is designed to enable continued attraction and retention of highly qualified directors by ensuring that director compensation is in line with peer companies competing for director talent, and is designed to address the time, effort, expertise and accountability required of active board membership. Our Compensation Committee and our Board believe that annual compensation for non-employee directors should consist of both a cash component, designed to compensate members for their service on our Board and its committees, and an equity component, designed to align the interests of directors and stockholders and, by vesting over time, to create an incentive for continued service on our Board.

Discussion of Director Compensation

In 2018, the annual compensation for our non-employee directors was composed of cash compensation in the form of an annual retainer and meeting and committee fees and equity compensation in the form of restricted stock awards. Each of these components is described below.

Independent Director Compensation Plan

Our independent director compensation plan provided for the following compensation to our independent directors during 2018:

Retainer	\$11,250 per quarter
Lead Independent Director retainer	\$3,750 per quarter
Audit Committee chair retainer	\$5,000 per quarter
Audit Committee member (excluding chair) retainer	\$3,000 per quarter
Compensation Committee chair retainer	\$3,750 per quarter
Other Board committee chair retainer	\$3,000 per quarter
Other Board committee member (excluding chair) retainer	\$1,500 per quarter
Annual restricted stock grant (each April 1)	\$200,000 restricted stock value (1)

(1) The restrictions related to each annual restricted stock grant lapse with respect to 25% of the restricted shares subject to the grant each quarter commencing on the first day of the calendar quarter immediately following the grant date for four consecutive quarters, subject to the continuous service of the director through each applicable date.

In February 2019, in connection with its regular review of independent director compensation and based in part on information and advice from its independent compensation consultants Pearl Meyer & Partners with

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respect to compensation elements, levels and trends in outside director compensation among our peer group of companies, our Compensation Committee amended our independent director compensation plan as follows. All other elements of director compensation described above and not amended remain the same in 2019 as in 2018.

Retainer	\$12,500 per quarter
Lead Independent Director retainer	\$5,000 per quarter
Audit Committee chair retainer	\$6,250 per quarter
Audit Committee member (excluding chair) retainer	\$3,000 per quarter
Compensation Committee chair retainer	\$5,000 per quarter
Compensation Committee member (excluding chair) retainer	\$2,250 per quarter
Other Board committee chair retainer	\$3,000 per quarter
Other Board committee member (excluding chair) retainer	\$1,500 per quarter
Annual restricted stock grant (each April 1)	\$ 220,000 restricted stock value ⁽¹⁾

- (1) The restrictions related to each annual restricted stock grant lapse with respect to 25% of the restricted shares subject to the grant each quarter commencing on the first day of the calendar quarter immediately following the grant date for four consecutive quarters, subject to the continuous service of the director through each applicable date.

The term independent directors for purposes of our independent director compensation plan means each of our non-employee directors. The annual equity grants occur automatically on April 1 of each year, pursuant to the terms of the RealPage, Inc. 2010 Equity Incentive Plan (as amended and restated June 4, 2014), as further amended (the 2010 Equity Incentive Plan).

On April 1, 2018, pursuant to our amended independent director compensation plan and the automatic annual restricted stock grant provisions of our 2010 Equity Incentive Plan, we issued 3,843 shares of our restricted common stock to each of Alfred R. Berkeley, III, Peter Gyenes, Scott S. Ingraham, Charles F. Kane, Jeffrey T. Leeds, and Jason A. Wright.

On April 1, 2019, pursuant to our amended independent director compensation plan and the automatic annual restricted stock grant provisions of our 2010 Equity Incentive Plan, we issued 3,645 shares of our restricted common stock to each of Alfred R. Berkeley, III, Peter Gyenes, Scott S. Ingraham, Charles F. Kane, Jeffrey T. Leeds, and Jason A. Wright.

Director Compensation Table for Year Ended December 31, 2018

The following table sets forth the annual director compensation paid or accrued by us to individuals who were directors during any part of 2018. The table excludes Stephen T. Winn, who is our Chief Executive Officer and who did not receive any compensation from us in his role as director in 2018.

DIRECTOR COMPENSATION TABLE FOR YEAR ENDED DECEMBER 31, 2018

Name	Fees Earned Or Paid in Cash	Stock Awards (1)	Total
Alfred R. Berkley, III	\$ 51,000	\$ 200,000	\$ 251,000
Peter Gyenes	78,000	200,000	278,000
Scott S. Ingraham	63,000	200,000	263,000
Charles F. Kane	77,000	200,000	277,000
Jeffrey T. Leeds	57,000	200,000	257,000
Jason A. Wright	84,000	200,000	284,000

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- (1) Equals 3,843 shares granted to each director in 2018. The number of shares granted was determined based upon the average of the closing market price of RealPage common stock on each of the 30 trading days immediately preceding the grant date. The value of each award, as calculated pursuant to the aggregate grant date fair value computed in accordance with FASB ASC Topic 718, was \$197,915. See Note 9 of Notes to Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended December 31, 2018, for a discussion of assumptions made in determining the grant date fair value of our restricted stock awards.

TRANSACTIONS WITH RELATED PERSONS, PROMOTERS AND CERTAIN CONTROL PERSONS.

Since January 1, 2018, there has not been, nor is there currently proposed, any transaction or series of similar transactions to which we were or are a party in which the amount involved exceeded or exceeds \$120,000 and in which any of our directors, executive officers, holders of more than 5% of any class of our voting securities, or any member of the immediate family of any of the foregoing persons, had or will have a direct or indirect material interest, other than compensation arrangements with directors and executive officers, which are described under

Governance Director Compensation, Executive Compensation Compensation Discussion and Analysis, and the following transaction. Ms. Glover's sister in law has been a non-executive employee of RealPage since May 2011, and in such capacity receives annual compensation in excess of \$120,000. Such employment terms were established by RealPage directly with Ms. Glover's sister in law and are based upon market terms and not based upon Ms. Glover's relationship with us.

Stock Options and Restricted Stock

Certain restricted stock grants to our non-employee directors are described in Director Compensation.

Certain stock option and restricted stock grants to our named executive officers (NEOs) are described in Executive Compensation Grants of Plan-Based Awards, Executive Compensation Compensation Tables Outstanding Equity Awards at December 31, 2018 and Executive Compensation Compensation Tables Supplemental Information Regarding Arrangements With Executive Officers Employment Agreements.

Employment Arrangements and Indemnification Agreements

We have entered into employment agreements with each of our executive officers that include, among other things, compensation terms, provisions regarding payments upon termination in certain circumstances and confidentiality, non-competition and indemnification provisions. The employment agreements with our NEOs are described under Executive Compensation Compensation Tables Supplemental Information Regarding Arrangements With Executive Officers Employment Agreements.

Other Relationships

There are no family relationships among any of our directors or executive officers.

Policies and Procedures for Related Party Transactions

Our Code of Conduct requires that our directors, officers and employees disclose any transaction involving the Company in which they have a significant financial interest, and seek approval where required by the Code of Conduct. Our Audit Committee is responsible for reviewing and approving in advance any related party transaction. Our Audit Committee has not adopted specific policies or guidelines relating to the approval of related party transactions. Our directors who are members of our Audit Committee determine whether to approve related party transactions in the exercise of their fiduciary duties as directors and members of our Audit Committee and the terms of our Code of Conduct.

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Limitations on Liability and Indemnification Matters

Our amended and restated certificate of incorporation contains provisions that limit the liability of our directors for monetary damages to the fullest extent permitted by Delaware law. Consequently, our directors will not be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duties as directors, except liability for:

any breach of the director's duty of loyalty to us or our stockholders;

any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;

unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the Delaware General Corporation Law; or

any transaction from which the director derived an improper personal benefit.

Our amended and restated certificate of incorporation and amended and restated bylaws provide that we are required to indemnify our directors and officers, in each case to the fullest extent permitted by Delaware law. Our amended and restated bylaws also provide that we are obligated to advance expenses incurred by a director or officer in advance of the final disposition of any action or proceeding, and permit us to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in that capacity regardless of whether we would otherwise be permitted to indemnify him or her under the provisions of Delaware law. We have entered into agreements to indemnify our directors, executive officers and other employees as determined by our Board. With specified exceptions, these agreements provide for indemnification for related expenses including, among other things, attorneys' fees, judgments, fines and settlement amounts incurred by any of these individuals in any action or proceeding. We believe that these bylaw provisions and indemnification agreements are necessary to attract and retain qualified persons as directors and officers. We also maintain directors' and officers' liability insurance.

The limitation of liability and indemnification provisions of our amended and restated certificate of incorporation and amended and restated bylaws may discourage stockholders from bringing a lawsuit against our directors and officers for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against our directors and officers, even though an action, if successful, might benefit us and other stockholders. Further, a stockholder's investment may be adversely affected to the extent that we pay the costs of settlement and damage awards against directors and officers as required by these indemnification provisions. At present, there is no pending litigation or proceeding involving any of our directors, officers or employees for which indemnification is sought, and we are not aware of any threatened litigation that may result in claims for indemnification.

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The following table sets forth information regarding ownership of our common stock by:

each person or group of affiliated persons known by us to be the beneficial owner of more than 5% of our outstanding common stock;

each of our directors and nominees for director;

each of our NEOs; and

all directors and executive officers as a group.

The amounts for our NEOs and executive officers and directors as a group and our significant stockholders are as of April 10, 2019, the Record Date, unless otherwise indicated in a footnote below (and in that case are based upon SEC filings made on behalf of such owners). Beneficial ownership in this table is determined in accordance with the rules of the SEC, and does not necessarily indicate beneficial ownership for any other purpose. Under these rules, the number of shares of common stock deemed outstanding includes all shares of restricted stock, and those shares issuable upon exercise of options held by the respective person or group that may be exercised within 60 days after April 10, 2019. For purposes of calculating each person's or group's percentage ownership, unvested stock options exercisable within 60 days and all shares of restricted stock are included for that person or group, but not for any other person or group. Percentage of beneficial ownership is based on the shares of common stock outstanding as of April 10, 2019. Beneficial ownership representing less than 1% is denoted with an asterisk (*).

Name and Address of Beneficial Owner (1)	Number of Shares Beneficially Held	Approximate Percentage of Common Stock Outstanding
5% Stockholders:		
Stephen T. Winn and entities affiliated with Stephen T. Winn ⁽²⁾	14,747,125	15.54%
The Vanguard Group ⁽³⁾	6,648,101	7.07
T. Rowe Price Associates Inc. ⁽⁴⁾	9,310,377	9.90
T. Rowe Price New Horizons Fund, Inc. ⁽⁴⁾	5,004,745	5.30
Named Executive Officers, Directors and Nominees:		
Stephen T. Winn ⁽²⁾	14,747,125	15.54
W. Bryan Hill	11,566	*
Andrew Blount ⁽⁵⁾	105,130	*
William P. Chaney ⁽⁶⁾	302,503	*
Thomas C. Ernst, Jr. ⁽⁷⁾	67,210	*
Ashley Glover ⁽⁸⁾	141,514	*
Alfred R. Berkeley, III ⁽⁹⁾	45,457	*
Peter Gyenes ⁽¹⁰⁾	116,026	*
Scott S. Ingraham ⁽¹¹⁾	55,853	*
Charles F. Kane ⁽¹²⁾	28,727	*
Jeffrey T. Leeds ⁽¹³⁾	182,149	*
Jason A. Wright ⁽¹⁴⁾	94,478	*

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All executive officers and directors as a group (14 people) ⁽¹⁵⁾	16,175,185	17.05%
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- (1) Unless otherwise indicated and subject to applicable community property laws, to our knowledge, each stockholder named in the following table possesses sole voting and investment power over the shares listed,

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- except for those jointly owned with that person's spouse. Unless otherwise noted below, the address of each person listed on the table is c/o RealPage, Inc., 2201 Lakeside Boulevard, Richardson, Texas 75082.
- (2) Represents 14,747,125 shares held by Stephen T. Winn, of which 436,009 shares are subject to forfeiture to us and 275,000 shares are issuable upon the exercise of options to purchase shares of our common stock held by Mr. Winn that are exercisable within 60 days after April 10, 2019, 10,254,587 shares held by Seren Capital, Ltd., and 3,000,000 shares held by Seren Capital II, Ltd. Stephen T. Winn is the sole manager and president of Seren Capital Management, L.L.C., which is the general partner of Seren Capital, Ltd., or the Seren Partnership, and, by virtue of this relationship, has sole voting and dispositive power over the shares held by the Seren Partnership. Stephen T. Winn is the sole manager and president of Seren Capital Management II, L.L.C., which is the general partner of Seren Capital II, Ltd., or the Seren II Partnership, and, by virtue of this relationship, has sole voting and dispositive power over the shares held by the Seren II Partnership.
 - (3) Pursuant to a Schedule 13G/A filed February 12, 2019, represents 6,648,101 shares beneficially owned by The Vanguard Group (Vanguard), 100 Vanguard Blvd., Malvern, PA. 19355. Vanguard has sole power to vote or direct to vote 40,357 shares, shared power to vote or direct to vote 15,144 shares, sole power to dispose or to direct the disposition of 6,600,267 shares and shared power to dispose of or to direct the disposition of 47,834 shares. Vanguard Fiduciary Trust Company, a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 32,690 shares as a result of its serving as investment manager of collective trust accounts. Vanguard Investments Australia, Ltd., a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 22,811 shares as a result of its serving as investment manager of Australian investment offerings.
 - (4) Pursuant to a Schedule 13G/A filed February 14, 2019, represents 9,310,377 shares beneficially owned by T. Rowe Price Associates, Inc. (Price Associates), and 5,004,745 shares beneficially owned by T. Rowe Price New Horizons Fund, Inc. (Price New Horizons Fund), 100 E. Pratt Street, Baltimore, MD 21202. Price Associates has sole power to vote or direct to vote 2,228,294 shares and sole power to dispose or to direct the disposition of 9,310,377 shares. Price New Horizons Fund has sole power to vote or direct to vote 5,004,745 shares.
 - (5) Includes 59,789 shares subject to forfeiture to us, 6,250 shares issuable upon the exercise of options to purchase shares of our common stock held by Mr. Blount and 1,000 shares held by Mr. Blount's daughter.
 - (6) Includes 100,766 shares subject to forfeiture to us and 174,401 shares issuable upon the exercise of options to purchase shares of our common stock held by Mr. Chaney that are exercisable within 60 days after April 10, 2019.
 - (7) Includes 65,917 shares subject to forfeiture to us held by Mr. Ernst.
 - (8) Includes 118,221 shares subject to forfeiture to us held by Ms. Glover.
 - (9) Includes 3,645 shares subject to forfeiture to us, and 15,931 shares held jointly by Alfred R. Berkeley III and Muriel Van Dusen Berkeley as tenants in entirety.
 - (10) Includes 3,645 shares subject to forfeiture to us and 60,000 shares issuable upon the exercise of options to purchase shares of our common stock held by Mr. Gyenes that are exercisable within 60 days after April 10, 2019.
 - (11) Includes 3,645 shares subject to forfeiture to us.
 - (12) Includes 3,645 shares subject to forfeiture to us.
 - (13) Includes 3,645 shares subject to forfeiture to us.
 - (14) Includes 3,645 shares subject to forfeiture to us.
 - (15) Consists of 16,175,185 shares held of record by our directors and executive officers, which includes 854,380 shares subject to forfeiture to us, 713,696 shares issuable upon the exercise of options held by our directors and executive officers that are exercisable within 60 days after April 10, 2019 and 13,254,587 shares held by entities over which our directors and executive officers may be deemed to have voting or dispositive power.

Table of Contents**SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

Section 16(a) of the Exchange Act requires our officers and directors, and persons who own more than 10% of a registered class of our equity securities, to file reports of ownership on Form 3 and changes in ownership on Form 4 or Form 5 with the SEC. Such officers, directors and 10% stockholders are also required by SEC rules to furnish us with copies of all Section 16(a) forms they file. Based solely on our review of the copies of such forms received by us, we believe that, during the fiscal year ended December 31, 2018, all Section 16(a) filing requirements applicable to our officers, directors and 10% stockholders were satisfied, except that Stephen T. Winn and Seren Capital, Ltd. each filed one Form 4 in March 2018 related to various transactions in accordance with a 10b5-1 trading plan after the filing deadline applicable to such transactions.

EXECUTIVE OFFICERS

The following table sets forth the name, age, and position of each of our executive officers as of the Record Date.

Name of Executive Officer	Age	Position
Stephen T. Winn	72	Chairman of the Board of Directors, Chief Executive Officer, President
Thomas C. Ernst, Jr.	50	Executive Vice President, Chief Financial Officer and Treasurer
William P. Chaney	48	Executive Vice President, Chief Product Officer
Ashley Glover	47	Executive Vice President and Chief Operating Officer
David G. Monk	52	Executive Vice President, Chief Legal Officer and Secretary
Kandis Thompson	52	Senior Vice President and Chief Accounting Officer

Executive Officers

Stephen T. Winn serves as our Chairman of the Board, Chief Executive Officer and President, and is a member of our Board. See

Governance Incumbent Directors Whose Terms Of Office Continue After The Annual Meeting for additional information with respect to Mr. Winn.

Thomas C. Ernst, Jr. has served as our Executive Vice President, Chief Financial Officer and Treasurer since January 2019. Mr. Ernst is responsible for the company's financial management and reporting, including investor relations, credit facility management, financial planning and analysis, internal reporting, mergers and acquisitions, product pricing control and billing. Mr. Ernst brings more than 20 years of experience in software industry finance and investment advisory, where he advised many high-profile SaaS businesses on organic and acquisition strategies to drive innovation and growth. In 2015, he founded Tom Ernst Advisory (TEA), a strategic consulting firm focused on the software industry. In 2018, Mr. Ernst led TEA in providing strategic advice to software companies, including RealPage. Prior to TEA, Mr. Ernst led the Goldman Sachs Software Investment Banking Team globally and the Deutsche Bank Software U.S. Equity Research Team in covpx" valign=top width=33.2>

Principal Financial Officer

Date:

August 4, 2017

