Envestnet, Inc.
Corporate Governance Guidelines

(Last Amended by the Board of Directors – April 22, 2020)

CORPORATE GOVERNANCE GUIDELINES

Introduction

The following Corporate Governance Guidelines have been adopted by the Board of Directors of Envestnet, Inc. ("**Envestnet**" or the "**Company**") to assist the Board in the exercise of its responsibilities. These guidelines reflect the Board's commitment to monitor the effectiveness of policy and decision-making at both the Board and management levels, with the objective of enhancing stockholder value over the long term. The Board intends that these guidelines serve as a flexible framework, not as a set of binding legal obligations, and should be interpreted in the context of all applicable laws and regulations, Envestnet's by-laws, as amended, certificate of incorporation, as amended, and other governing documents. The guidelines are subject to future refinement or changes as the Board may find necessary or advisable for Envestnet in order to achieve these objectives.

Board Composition and Selection; Independent Directors

Board Size

The Board believes five to 11 members is an appropriate size based on Envestnet's present circumstances. The Board periodically evaluates whether a larger or smaller slate of directors would be preferable.

Selection of Board Members

The Board is divided into three classes, each class serving staggered three-year terms where one class of directors is elected at each annual meeting. Each year at Envestnet's annual meeting, the Board recommends a slate of directors for the class being elected. The Board's recommendations are based on its determination (using advice and information supplied by the Nominating and Governance Committee) as to the suitability of each individual, and the slate as a whole, to serve as directors of Envestnet, taking into account the membership criteria discussed below.

The Board may fill vacancies in existing or new director positions. Directors so appointed by the Board will serve only until the next election of directors unless elected by the stockholders to a further term.

Board Membership Criteria

The Nominating and Governance Committee works with the Board on an annual basis to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members. In evaluating the suitability of individual Board members, the Board and the Nominating and Governance Committee will take into account factors such as the individual's general understanding of marketing, finance and other disciplines relevant to the success of a publicly traded company; performance as a member of Envestnet's Board; understanding of Envestnet's business; education and professional background, including current employment and other Board memberships; reputation for integrity; and any other factors they consider to be relevant. The Board evaluates each individual in the context of the Board as a whole, with the

objective of recommending a group that can best perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment, using its diversity of experience.

Director Responsibilities

The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of Envestnet and its stockholders, and to conduct themselves in accordance with their duties of care and loyalty. Directors are expected to attend Board meetings and meetings of the committees on which they serve, and to spend the time needed to carry out their responsibilities as directors, including meeting as frequently as necessary to properly discharge those responsibilities. Directors are also expected to review in advance all materials for the meetings of the Board and the committee(s) on which they serve.

Board Composition - Director Independence

The Board believes that, except during periods of temporary vacancies, a substantial majority of its directors must be independent. In determining the independence of a director, the Board will apply the definition of "independent director" in the New York Stock Exchange Listed Company Manual, as such requirements are interpreted by the Board in its business judgment, and other applicable laws and regulations, including, based on applicable director committee assignments, Section 10A of the Securities Exchange Act of 1934, as amended, and Rule 10A-3 promulgated thereunder, and Section 10C of the Securities Exchange Act of 1934, as amended, and Rule 10C-1 promulgated thereunder. The Board must also determine that a director otherwise has no material relationship with the Company, either directly, or as an officer, stockholder or partner of an organization that has a relationship with Envestnet. In each case, the Board will consider all relevant facts and circumstances.

Term Limits

The Board believes that non-employee directors who have served on the Board for four full three-year terms, whether those four three-year terms are served consecutively or not, should be required to resign from the Board for at least two years. After a non-employee director has been off the Board for two years following the completion of four full three-year terms, he or she will again be eligible to be evaluated for membership on the Board. Time served on the Board prior to the completion of Envestnet's initial public offering will not be counted against a non-employee director's limit of four full three-year terms. The Board believes that term limits will help ensure that there are fresh ideas and viewpoints available to the Board.

Retirement Policy

The Board believes that it should evaluate the abilities and contributions of each director according to the process described above, and does not believe it should fix a retirement age for directors.

Directors with Significant Job Changes

The Board believes that any director who retires from his or her present employment, or who materially changes his or her position, should promptly tender a written resignation to the Board. The Nominating and Governance Committee would then evaluate whether the Board should accept the resignation based on a review of whether the director continues to satisfy the Board's membership criteria in light of his or her changed status. At the first Board meeting held after the meeting where such letter is received, the Nominating and Governance Committee would recommend to the Board whether to accept or decline the resignation.

Selection of Chairman and Chief Executive Officer

The Board selects Envestnet's Chairman and Chief Executive Officer in the manner that it determines to be in the best interests of Envestnet's stockholders. If the offices of Chairman and Chief Executive Officer are held by the same person, the independent directors of the Board will designate a lead independent director. The responsibilities of the Chairman, if other than the Chief Executive Officer, or the lead independent director shall include presiding over the executive sessions of the non-management members of the Board and shall have such other responsibilities as set forth in these guidelines or as determined by the Board from time to time.

Limitation on Other Board Service

Directors who are currently serving as the chief executive officer of a public company may not serve on any other public company boards other than Envestnet's and the company of which the director is the chief executive officer. Directors who are currently serving as an executive officer of a public company may serve on a total of no more than one other public company board. Directors who are not currently serving as a chief executive officer or other executive officer of a public company may serve on no more than a total of four public company boards (including Envestnet's). Before accepting a new directorship with another public company, a director should confirm with the Nominating and Governance Committee that such new directorship is consistent with these corporate governance guidelines and does not raise any potentially significant legal, regulatory, competitive or reputational concerns for Envestnet. In the event the Nominating and Governance Committee concludes that such new directorship raises any potentially significant legal, regulatory, competitive or reputational concerns for Envestnet, the director shall either not accept such new directorship or shall resign as a director of Envestnet.

Conflicts of Interest

All directors must comply with the applicable provisions of Envestnet's Code of Business Conduct and Ethics. If an actual or potential conflict of interest develops for any reason, including, without limitation, because of a change in the business operations of Envestnet or a subsidiary, or in a director's circumstances, the director should immediately report such matter to the General Counsel for evaluation. The General Counsel will have the discretion to report any or all such actual or potential conflicts to the Chair of the Nominating and Governance Committee for review and determination of the director's continued qualification for membership on the Board, but is required to report to the Chair of the Nominating and Governance Committee all such conflicts that are material. For purposes of this policy, an actual or potential conflict of interest is considered

to be material if it would require proxy statement disclosure as a related party transaction or if it involves a relationship with a competitor of Envestnet. If a significant conflict cannot be resolved, the director may be required to resign.

If a director has a personal interest in a matter before the Board, the director must disclose the interest to the Board, excuse himself or herself from participation in the discussion, and not vote on the matter.

Board Meetings; Involvement of Senior Management

Agendas and Meetings

The Chief Executive Officer, with consultation from the Corporate Secretary and the Chairman, if other than the Chief Executive Officer, or the lead independent director, shall set the agenda for each Board meeting, and will distribute this agenda in advance to each director. The Chairman, if other than the Chief Executive Officer, or the lead independent director will, as appropriate, solicit suggestions from other directors as to agenda items for Board meetings. The Chief Executive Officer and the Chairman, if other than the Chief Executive Officer, or the lead independent director will determine the frequency and length of Board meetings.

Advance Distribution of Materials

All information relevant to the Board's understanding of matters to be discussed at an upcoming Board meeting should be distributed in writing or electronically to all members sufficiently in advance of Board meetings, whenever feasible and appropriate.

Access to Management Employees

The Board should have access to Envestnet management in order to ensure that directors can ask all questions and ascertain all information necessary to fulfill their duties. Management is encouraged to invite Envestnet personnel to any Board meeting at which their presence and expertise would help the Board have a full understanding of matters being considered.

Executive Sessions of Independent Directors

The independent directors of Envestnet will meet regularly in executive session, i.e., with no management directors or management present. Executive sessions will be led by the Chairman, if other than the Chief Executive Officer, or the lead independent director and will include such topics as the independent directors determine.

Performance Evaluation; Succession Planning; Compensation

Annual Chief Executive Officer Evaluation

The Chair of the Compensation Committee will lead a review at least annually of the performance of the Chief Executive Officer. The results of this review are to be communicated to the Chief Executive Officer.

Succession Planning

The Nominating and Governance Committee, in consultation with the Compensation Committee, will lead the Board's annual review of, and make recommendations to the Board regarding, Chief Executive Officer succession, and will develop plans for interim succession for the Chief Executive Officer in the event of an unexpected occurrence. Succession planning may be reviewed more frequently by the Board as it deems warranted. The Nominating and Governance Committee shall also be responsible for the oversight and evaluation of succession planning, if any, for such executive officers as the Committee shall deem appropriate to safeguard continuity in Envestnet's management.

Annual Board Self-Evaluation

The Nominating and Governance Committee is responsible for facilitating an annual evaluation of the performance of the full Board and reports its conclusions to the Board. The Nominating and Governance Committee's report should generally identify areas in which the Board could improve its performance.

Director Compensation

Envestnet management should report periodically to the Compensation Committee or the full Board as to how Envestnet's director compensation practices compare with those of comparable public companies. The Compensation Committee will lead the Board, as necessary, in reviewing its director compensation practices and considering whether changes to such practices are appropriate.

Committees

Number and Type of Committees

The Board has five standing committees - an Audit Committee, a Compensation Committee, a Compliance and Information Security Committee, a Nominating and Governance Committee and a Strategy Committee. The Board may add new committees as it deems advisable in the fulfillment of its primary responsibilities. Each committee will perform its duties as assigned by the Board in compliance with Envestnet's by-laws, as amended, Envestnet's certificate of incorporation, as amended, and each respective committee's written charter which is approved by the Board. Committee duties are described briefly as follows:

- **Audit Committee**. The Audit Committee oversees Envestnet's accounting and audit processes. The committee is directly responsible for the appointment, compensation, retention, and oversight of Envestnet's independent auditors.

- **Compensation Committee**. The Compensation Committee (i) discharges the Board's responsibilities relating to compensation of Envestnet's executive officers other than the Chief Executive Officer, (ii) makes recommendations to the independent directors of the Board concerning Chief Executive Officer compensation and (iii) reviews and recommends to the Board compensation plans, policies, and programs intended to attract, retain and appropriately reward executives.

- **Compliance and Information Security Committee**. The Compliance and Information Security Committee provides oversight and leadership for the Company's regulatory compliance programs and information technology security framework, and reviews, assesses and makes recommendations to the Board regarding such regulatory compliance programs and information technology security framework.

- **Nominating and Governance Committee**. The Nominating and Governance Committee is responsible for identifying, evaluating and recommending to the Board individuals qualified to be directors of Envestnet and developing and recommending to the Board policies and practices with respect to corporate governance.

- **Strategy Committee**. The Strategy Committee provides oversight and leadership, and makes recommendations to the Board, with respect to the development and implementation of the Company's business strategy and strategic initiatives, and reviews and provides guidance to the Company's management and the Board with respect to the Company's overall business strategy and strategic initiatives.

Composition and Chairs

The Audit Committee, the Compensation Committee and the Nominating and Governance Committee are composed solely of independent directors. At least a majority of the Compliance and Information Security Committee and the Strategy Committee are independent directors. The Board is responsible for the appointment of committee members and committee chairs. A director may serve on the audit committees of no more than a total of three public company boards (including Envestnet's); however, if a director is a retired Certified Public Accountant or Chief Financial Officer, the director may serve on no more than a total of four public company boards (including Envestnet's).

Agendas and Meetings

The committee chair is responsible for developing the committee's annual agenda and objectives and for setting the specific agenda for committee meetings. The chair and committee members will determine the frequency and length of committee meetings. The agendas and meeting minutes of each committee are made available to the full Board, and other Board members may attend committee meetings.

Annual Committee Performance Evaluations

Each of the Audit Committee, the Compensation Committee, the Compliance and Information Security Committee, the Nominating and Governance Committee and the Strategy Committee separately conducts an annual evaluation of its performance relative to the requirements of its charter and reports its conclusions to the Board.

Miscellaneous

Ability to Retain Outside Advisors

The Board and each of its committees will have all resources and authority necessary to discharge its duties, including the authority to retain outside counsel or other experts or consultants, as it deems appropriate.

Orientation for New Board Members

The Company's management, as directed by the Board, shall conduct orientation for new directors, with input by the Nominating and Governance Committee, which is responsible for oversight of the orientation process for new directors. Orientation should include: Company specific orientation, including background material on strategies, competition, and financial history; technology demonstrations; meetings with senior management; visits to Envestnet facilities; and a briefing as to the responsibilities of being a director of a publicly traded company.

Director Education

Envestnet will, as appropriate, make educational programs available to its directors.

Review of Corporate Governance Guidelines

The Board will periodically review these guidelines, as well as consider other corporate governance principles that may, from time to time, merit consideration by the Board.

Stockholder Communications Process

The Board, based on the recommendation of the Nominating and Governance Committee, will provide a process for Envestnet's stockholders to send communications to the Board. Such communications process, along with the identity of the directors to whom stockholders can send communications and other relevant information, will be described in the proxy statement relating to Envestnet's annual meeting of stockholders. The Board will review such stockholder communications process from time to time and implement such changes, if any, as it deems appropriate. It is the Company's policy that, as a general matter, management speaks for the Company, but individual directors may, from time to time, meet or otherwise communicate with stockholders. In those instances, however, it is expected that directors will do so only with the prior knowledge and, in most instances, at the request of management. Where comments from the Board are appropriate, they will normally come from the Chairman, if other than the Chief Executive Officer, or the lead independent director.

Public Disclosure of Corporate Governance Guidelines

Envestnet posts on its Web site copies of the current version of these guidelines, Envestnet's Code of Business Conduct and Ethics (and any other code of ethics required by the Securities and Exchange Commission and the New York Stock Exchange) and the charters of the Audit Committee, the Compensation Committee and the Nominating and Governance Committee

and discloses in its annual report that such information is available on its Web site or in print to any stockholder that requests it.