Medpace Holdings, Inc.
Notice of Annual Meeting of Stockholders and Proxy Statement

MEDPACE

Therapeutically Specialized Clinical Development

DATE & TIME:
Friday, May 20, 2022
9:00 a.m. Eastern Time

LOCATION:
www.virtualshareholdermeeting.com/MEDP2022

MEDPACE HOLDINGS, INC.
5375 MEDPACE WAY
CINCINNATI, OHIO 45227

April 6, 2022

To Our Stockholders:

You are cordially invited to attend the 2022 Annual Meeting of Stockholders of Medpace Holdings, Inc. at 9:00 a.m. Eastern Time, on Friday, May 20, 2022. We are conducting this year's Annual Meeting as a virtual meeting of stockholders. We believe that hosting a virtual meeting provides expanded access and improved communication between our stockholders and the Company. You will be able to attend the Annual Meeting online, vote your shares electronically, and submit your questions during the Annual Meeting by visiting www.virtualshareholdermeeting.com/MEDP2022. You will not be able to attend the Annual Meeting in person.

The Notice of Meeting and Proxy Statement on the following pages describe the matters to be presented at the Annual Meeting. If you would like to virtually attend the Annual Meeting, please review the section called "Who Can Attend the 2022 Annual Meeting of Stockholders?" on page 4 of the proxy statement for more information about how to virtually attend the meeting.

Whether or not you virtually attend the Annual Meeting, it is important that your shares be represented and voted at the Annual Meeting. Therefore, I urge you to promptly vote and submit your proxy by phone, via the Internet, or, if you received paper copies of these materials, by signing, dating and returning the enclosed proxy card in the enclosed envelope, which requires no postage if mailed in the United States. If you have previously received our Notice of Internet Availability of Proxy Materials, then instructions regarding how you can vote are contained in that notice. If you have received a proxy card, then instructions regarding how you can vote are contained on the proxy card.

Thank you for your support.

Sincerely,

August J. Troendle
Chief Executive Officer and Chairman of the Board

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Notice of Annual Meeting of Stockholders
To Be Held Friday, May 20, 2022

MEDPACE HOLDINGS, INC.

www.virtualshareholdermeeting.com/MEDP2022

The Annual Meeting of Stockholders (the “Annual Meeting”) of Medpace Holdings, Inc., a Delaware corporation (the “Company” or “Medpace”), will be held at 9:00 a.m. Eastern Time, on Friday, May 20, 2022. The Annual Meeting will be held virtually and can be accessed online at www.virtualshareholdermeeting.com/MEDP2022, for the purposes described below. There is no physical location for the Annual Meeting.

1. To elect August J. Troendle and Ashley M. Keating as Class III Directors to serve until the 2025 Annual Meeting of Stockholders, and until their respective successors shall have been duly elected and qualified;

2. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2022;

3. To conduct an advisory vote to approve compensation for our named executive officers (“say-on-pay”); and

4. To transact such other business as may properly come before the Annual Meeting or any continuation, postponement, or adjournment of the Annual Meeting.

Holders of record of our Common Stock as of the close of business on March 24, 2022 are entitled to notice of and to vote at the Annual Meeting, or any continuation, postponement or adjournment of the Annual Meeting. A complete list of these stockholders will be open to the examination of any stockholder at our principal executive offices at 5375 Medpace Way, Cincinnati, Ohio 45227 for a period of ten days prior to the Annual Meeting. The Annual Meeting may be continued or adjourned from time to time without notice other than by announcement at the Annual Meeting.

It is important that your shares be represented regardless of the number of shares you may hold. Whether or not you plan to virtually attend the Annual Meeting, we urge you to vote your shares via the toll-free telephone number or over the Internet, as described in the enclosed materials. If you received a copy of the proxy card by mail, you may sign, date and mail the proxy card in the enclosed postage-paid return envelope. Promptly voting your shares will ensure the presence of a quorum at the Annual Meeting and will save us the expense of further solicitation. Submitting your proxy now will not prevent you from voting your shares at the Annual Meeting if you desire to do so, as your proxy is revocable at your option.

By Order of the Board of Directors

Stephen P. Ewald
General Counsel and Corporate Secretary

Cincinnati, Ohio
April 6, 2022

Proxy Statement

This proxy statement is furnished in connection with the solicitation by the Board of Directors of Medpace Holdings, Inc. of proxies to be voted at our Annual Meeting of Stockholders to be held on Friday, May 20, 2022 (the “Annual Meeting”). Holders of record of shares of Common Stock, $0.01 par value (“Common Stock”), as of the close of business on March 24, 2022 (the “Record Date”), will be entitled to notice of and to vote at the Annual Meeting and any continuation, postponement, or adjournment of the Annual Meeting. As of the Record Date, there were 33,645,673 shares of Common Stock outstanding and entitled to vote at the Annual Meeting. Each share of Common Stock is entitled to one vote on any matter presented to stockholders at the Annual Meeting.

Date & Time:	**Held virtually at:**	**Record Date:**
Friday, May 20, 2022 9:00 a.m. Eastern Time	www.virtualshareholdermeeting.com/MEDP2022	March 24, 2022

This proxy statement and the Company’s Annual Report to Stockholders for the year ended December 31, 2021 (the “2021 Annual Report”) will be released on or about April 6, 2022 to our stockholders on the Record Date.

In this proxy statement, “Medpace”, “Company”, “we”, “us”, and “our” refer to Medpace Holdings, Inc. and where applicable, our subsidiaries and predecessor entities.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON FRIDAY, MAY 20, 2022

This Proxy Statement and our 2021 Annual Report to Stockholders are available at *www.proxyvote.com*

Stockholders may obtain directions for accessing the meeting online by calling 1-513-579-9911 or visiting our website at *www.medpace.com*.

PROPOSALS

At the Annual Meeting, our stockholders will be asked:

1. To elect August J. Troendle and Ashley M. Keating as Class III Directors to serve until the 2025 Annual Meeting of Stockholders, and until their respective successors shall have been duly elected and qualified;

2. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2022;

3. To conduct an advisory vote to approve compensation for our named executive officers (“Say-On-Pay Vote”); and

4. To transact such other business as may properly come before the Annual Meeting or any continuation, postponement, or adjournment of the Annual Meeting.

We know of no other business that will be presented at the Annual Meeting. If any other matter properly comes before the stockholders for a vote at the Annual Meeting, however, the proxy holders named on the Company's proxy card will vote your shares in accordance with their best judgment.

RECOMMENDATIONS OF THE BOARD

The Board of Directors (the "Board") recommends that you vote your shares as indicated below. If you return a properly completed proxy card, or vote your shares by telephone or Internet, your shares of Common Stock will be voted on your behalf as you direct. If not otherwise specified, the shares of Common Stock represented by the proxies will be voted in accordance with the Board's recommendations which are as follows:

	Proposals	Board's Recommendation
1.	To elect August J. Troendle and Ashley M. Keating as Class III Directors to serve until the 2025 Annual Meeting of Stockholders, and until their respective successors shall have been duly elected and qualified	✓ **FOR**
2.	To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2022	✓ **FOR**
3.	To conduct an advisory vote to approve compensation for our named executive officers ("Say-On-Pay Vote")	✓ **FOR**

If any other matter properly comes before the stockholders for a vote at the Annual Meeting, the proxy holders named on the Company's proxy card will vote your shares in accordance with their best judgment.

INFORMATION ABOUT THIS PROXY STATEMENT

Why you received this proxy statement. You are viewing or have received these proxy materials because Medpace's Board is soliciting your proxy to vote your shares at the Annual Meeting. This proxy statement includes information that we are required to provide to you under the rules of the Securities and Exchange Commission ("SEC") and that is designed to assist you in voting your shares.

Notice of Internet Availability of Proxy Materials. As permitted by SEC rules, Medpace is making this proxy statement and its 2021 Annual Report available to its stockholders electronically via the Internet. On or about April 6, 2022, we mailed to our stockholders a Notice of Internet Availability of Proxy Materials (the "Internet Notice") containing instructions on how to access this proxy statement and our 2021 Annual Report and vote online. If you received an Internet Notice by mail, you will not receive a printed copy of the proxy materials in the mail unless you specifically request them. Instead, the Internet Notice instructs you on how to access and review all of the important information contained in the proxy statement and 2021 Annual Report. The Internet Notice also instructs you on how you may submit your proxy over the Internet. If you received an Internet Notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials contained on the Internet Notice.

Printed Copies of Our Proxy Materials. If you received printed copies of our proxy materials, then instructions regarding how you can vote are contained on the proxy card included in the materials.

Householding. The SEC's rules permit us to deliver a single Internet Notice or set of proxy materials to one address shared by two or more of our stockholders. This delivery method is referred to as "householding" and can result in significant cost savings. To take advantage of this opportunity, we have delivered only one Internet Notice or one set of proxy materials to multiple stockholders who share an address, unless we received contrary instructions from the impacted stockholders prior to the mailing date. We agree to deliver promptly, upon written or oral request, a separate copy of the Internet Notice or proxy materials, as requested, to any stockholder at the shared address to which a single copy of those documents was delivered. If you prefer to receive separate copies of the Internet Notice or proxy materials, contact Broadridge Financial Solutions, Inc. at (866) 540-7095 or in writing at Broadridge, Householding Department, 51 Mercedes Way, Edgewood, New York 11717.

If you are currently a stockholder sharing an address with another stockholder and wish to receive only one copy of future Internet Notices or proxy materials for your household, please contact Broadridge at the above phone number or address.

Questions and Answers about the 2022 Annual Meeting of Stockholders

Who is entitled to vote at the Annual Meeting?

The Record Date for the Annual Meeting is March 24, 2022. You are entitled to vote at the Annual Meeting only if you were a stockholder of record at the close of business on that date, or if you hold a valid proxy for the Annual Meeting. Each outstanding share of Common Stock is entitled to one vote for all matters before the Annual Meeting. At the close of business on the Record Date, there were 33,645,673 shares of Common Stock outstanding and entitled to vote at the Annual Meeting.

What is the difference between being a "record holder" and holding shares in "street name"?

A record holder holds shares in his or her name. That is, shares are registered in your name with our transfer agent. Shares held in "street name" means shares that are held in the name of a bank or broker on a person's behalf.

Am I entitled to vote if my shares are held in "street name"?

Yes. If your shares are held by a bank or a brokerage firm, you are considered the "beneficial owner" of those shares held in "street name." If your shares are held in street name, these proxy materials are being provided to you by your bank or brokerage firm, along with a voting instruction card if you received printed copies of our proxy materials. As the beneficial owner, you have the right to direct your bank or brokerage firm how to vote your shares, and the bank or brokerage firm is required to vote your shares in accordance with your instructions. If your shares are held in street name, you may not vote your shares virtually at the Annual Meeting, unless you obtain a legal proxy from your bank or brokerage firm.

How many shares must be present to hold the Annual Meeting?

A quorum must be present at the Annual Meeting for any business to be conducted. The presence at the Annual Meeting, virtually or by proxy, of the holders of a majority in voting power of the Common Stock issued and outstanding and entitled to vote on the Record Date will constitute a quorum.

Who can attend the 2022 Annual Meeting of Stockholders?

We will be hosting the Annual Meeting live via the Internet. You will not be able to attend the Annual Meeting in person. Any stockholder can listen to and participate in the meeting live via the Internet at www.virtualshareholdermeeting.com/MEDP2022. The webcast will start at 9:00 a.m. Eastern Time. You will need the sixteen digit control number that is included in your Notice or your proxy card (if you received a printed copy of the proxy materials) to vote and submit questions while attending the meeting online. You may attend the Annual Meeting only if you are a Medpace stockholder who is entitled to vote at the Annual Meeting, or if you hold a valid proxy for the Annual Meeting.

Why will I be able to attend the meeting virtually and not in person?

We are hosting a virtual meeting of shareholders because the virtual meeting format provides expanded access and improved communication between our shareholders and the Company. We see the virtual format as a way to drive more shareholders to attend and participate in the Annual Meeting because the virtual format allows shareholders, wherever they may be located, to attend the Annual Meeting. Mindful that our shareholders reside in locations throughout the United States and the world, we want to provide an opportunity to our shareholders to attend the Annual Meeting without incurring the expense or devoting the time to travel to a physical location. In other words, we believe that the virtual format not only enhances the access shareholders have in attending the Annual Meeting, but it also saves our shareholders the money and time travel can require.

What if a quorum is not present at the Annual Meeting?

If a quorum is not present at the scheduled time of the Annual Meeting, (i) the Chairperson of the Annual Meeting or (ii) a majority in voting power of the stockholders entitled to vote at the Annual Meeting, present virtually or represented by proxy, may postpone or adjourn the Annual Meeting until a quorum is present or represented

What does it mean if I receive more than one Internet Notice or more than one set of proxy materials?

It means that your shares are held in more than one account at the transfer agent and/or with banks or brokers. Please vote all of your shares. To ensure that all of your shares are voted, for each Internet Notice or set of proxy materials, please submit your proxy by phone, via the Internet, or, if you received printed copies of the proxy materials, by signing, dating and returning the enclosed proxy card in the enclosed postage-paid envelope.

How do I vote?

We recommend that stockholders vote by proxy even if they plan to virtually attend the Annual Meeting and vote virtually. If you are a stockholder of record, there are three ways to vote by proxy:

By Telephone—You can vote by telephone by calling 1-800-690-6903 and following the instructions on the proxy card.

By Internet—You can vote over the Internet at *www.proxyvote.com* by following the instructions on the Internet Notice or proxy card.

By Mail—You can vote by mail by signing, dating and mailing the proxy card, which you may have received by mail.

Telephone and Internet voting facilities for stockholders of record will be available 24 hours a day and will close at 11:59 p.m., Eastern Time, on May 19, 2022.

If your shares are held in street name through a bank or broker, you will receive instructions on how to vote from the bank or broker. You must follow their instructions in order for your shares to be voted. Telephone and Internet voting also may be offered to stockholders owning shares through certain banks and brokers. If your shares are not registered in your own name and you would like to vote your shares virtually at the Annual Meeting, you should contact your bank or broker to obtain a legal proxy.

Can I change my vote after I submit my proxy?

Yes.

If you are a record stockholder (i.e., your shares are registered in your name with our transfer agent), you may revoke your proxy and change your vote:

- by delivering to our Corporate Secretary a duly executed new proxy bearing a later date;
- by granting a subsequent proxy through the Internet or telephone;
- by delivering a revocation of the proxy to our Corporate Secretary prior to or when the vote is taken; or
- by voting virtually at the Annual Meeting.

Your most recent proxy card or telephone or Internet proxy is the one that is counted. Your attendance at the Annual Meeting by itself will not revoke your proxy unless you give written notice of revocation to the Corporate Secretary before your proxy is voted or you vote virtually at the Annual Meeting.

If your shares are held in street name (i.e., through a broker or bank), you may change or revoke your voting instructions by following the specific directions provided to you by your bank or broker, or you may vote virtually at the Annual Meeting by obtaining a legal proxy from your bank or broker and submitting the legal proxy along with your ballot.

Who will count the votes?

A representative of Broadridge Financial Solutions, Inc., our inspector of election, will tabulate and certify the votes.

What if I do not specify how my shares are to be voted?

If you submit a proxy but do not indicate any voting instructions, the persons named as proxies will vote in accordance with the recommendations of the Board. The Board's recommendations are indicated on page 2 of this proxy statement, as well as with the description of each proposal in this proxy statement.

Will any other business be conducted at the Annual Meeting?

We know of no other business that will be presented at the Annual Meeting. If any other matter properly comes before the stockholders for a vote at the Annual Meeting, however, the proxy holders named on the Company's proxy card will vote your shares in accordance with their best judgment.

How many votes are required for the approval of the proposals to be voted upon and how will abstentions and broker non-votes be treated?

Proposal	Votes required	Effect of Votes Withheld / Abstentions and Broker Non-Votes
Proposal 1: Election of Directors	The plurality of the votes cast. This means that the two nominees receiving the highest number of affirmative "FOR" votes will be elected as Class III Directors.	Votes withheld and broker non-votes will have no effect.
Proposal 2: Ratification of Appointment of Independent Registered Public Accounting Firm	The affirmative vote of the holders of a majority in voting power of the shares present and entitled to vote on the matter.	Abstentions will have the same effect as votes against. We do not expect any broker non-votes on this proposal.
Proposal 3: Approval, on an advisory basis, of the Compensation of our Named Executive Officers	The affirmative vote of a majority of the votes cast at the Annual Meeting by the holders of shares present and entitled to vote on the matter.	Abstentions and broker non-votes will not be counted as votes "for" or "against" this proposal.

What is an abstention and how will votes withheld and abstentions be treated?

A "vote withheld," in the case of the proposal regarding the election of a director, or an "abstention," in the case of the proposals regarding the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm and the advisory vote on the compensation of our named executive officers ("Say-on-Pay Vote"), represents a stockholder's affirmative choice to decline to vote on a proposal. Votes withheld and abstentions are counted as present and entitled to vote for purposes of determining a quorum. Votes withheld have no effect on the election of a director. Abstentions have the same effect as votes against the ratification of the appointment of Deloitte & Touche LLP. Abstentions and broker non-votes are not counted as votes "for" or "against" the Say-on-Pay Vote.

What are broker non-votes and do they count for determining a quorum?

Generally, broker non-votes occur when shares held by a broker in "street name" for a beneficial owner are not voted with respect to a particular proposal because the broker (1) has not received voting instructions from the beneficial owner and (2) lacks discretionary voting power to vote those shares. A broker is entitled to vote shares held for a beneficial owner on routine matters, such as the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm, without instructions from the beneficial owner of those shares. On the other hand, absent instructions from the beneficial owner of such shares, a broker is not entitled to vote shares held for a beneficial owner on non-routine matters, such as the election of a director or the Say-on-Pay Vote. Broker non-votes count for purposes of determining whether a quorum is present.

Where can I find the voting results of the 2022 Annual Meeting of Stockholders?

We plan to announce preliminary voting results at the Annual Meeting and we will report the final results in a Current Report on Form 8-K, which we intend to file with the SEC after the Annual Meeting.

PROPOSAL 1

Election of Directors

At the Annual Meeting, two (2) Class III Directors are to be elected to hold office until the Annual Meeting of Stockholders to be held in 2025 and until such director's successor is elected and qualified or until such director's earlier death, resignation or removal.

We currently have seven (7) directors on our Board, including two (2) Class III Directors. Our current Class III Directors are August J. Troendle who has served on our Board since July 1992, and Ashley M. Keating, who has served on our Board since May 17, 2019. The Board has nominated August J. Troendle and Ashley M. Keating for election as Class III Directors at the Annual Meeting. Proxies cannot be voted for a greater number of persons than the number of nominees named in this proposal.

The proposal regarding the election of directors requires the approval of a plurality of the votes cast. This means that the two nominees receiving the highest number of affirmative "FOR" votes will be elected as Class III Directors. Votes withheld and broker non-votes are not considered to be votes cast and, accordingly, will have no effect on the outcome of the vote on this proposal.

As set forth in our Amended and Restated Certificate of Incorporation, the Board is currently divided into three classes with staggered, three-year terms. At each annual meeting of stockholders, the successors to directors whose terms then expire will be elected to serve from the time of election and qualification until the third annual meeting following election. The current class structure is as follows: Class I, whose current term expires at the 2023 Annual Meeting of Stockholders and whose subsequent term will expire at the 2026 Annual Meeting of Stockholders; Class II, whose current term expires at the 2024 Annual Meeting of Stockholders and whose subsequent term will expire at the 2027 Annual Meeting of Stockholders; and Class III, whose current term expires at the 2022 Annual Meeting of Stockholders and whose new term will expire at the 2025 Annual Meeting of Stockholders. The current Class I Directors are Brian T. Carley, Thomas C. King and Robert O. Kraft and the current Class II Directors are Fred B. Davenport, Jr. and Cornelius P. McCarthy III.

There are no family relationships among any of our executive officers or directors. Our Chief Executive Officer and founder, August J. Troendle and our Executive Vice President of Operations, Susan E. Burwig, each of whom is a named executive officer, cohabitate. For information regarding each of their compensation arrangements, see "Executive Compensation."

If you submit a proxy but do not indicate any voting instructions, the persons named as proxies will vote the shares of Common Stock represented thereby for the election as Class III Directors the persons whose names and biographies appear below. All of the persons whose names and biographies appear below are currently serving as our directors. In the event any of the nominees should become unable to serve, or for good cause will not serve as a director, it is intended that votes will be cast for a substitute nominee designated by the Board or the Board may elect to reduce its size. The Board has no reason to believe that the nominees named below will be unable to serve if elected. Each of the nominees has consented to being named in this proxy statement and to serve if elected.

VOTE REQUIRED

The proposal regarding the election of directors requires the approval of a plurality of the votes cast. This means that the two nominees receiving the highest number of affirmative "FOR" votes will be elected as Class III Directors. Votes withheld and broker non-votes are not considered to be votes cast and, accordingly, will have no effect on the outcome of the vote on this proposal.

The Board of Directors unanimously recommends a vote FOR the election of the following Class III Director nominees.

NOMINEES FOR CLASS III DIRECTORS (TERMS TO EXPIRE AT THE 2025 ANNUAL MEETING)

The current members of the Board who are also nominees for election to the Board as Class III Directors are as follows:

Name	Age	Served as a Director Since	Position with Medpace
August J. Troendle	65	1992	Chief Executive Officer and Chairman of the Board
Ashley M. Keating	40	2019	Director

The principal occupations and business experience, for at least the past five years, of each Class III Director Nominee for election at the 2022 Annual Meeting are as follows:

August J. Troendle

Age: 65

Director Since: Founding in July 1992

August J. Troendle, M.D. has been the Chief Executive Officer and Chairman of the Board of Medpace since he founded the Company in July 1992, and also was the President through July 31, 2021. Before founding Medpace, Mr. Troendle served as Assistant Director, Associate Director and Senior Associate Director from 1987 to 1992 at Sandoz (Novartis), where he was responsible for the clinical development of lipid altering agents. From 1986 to 1987, Mr. Troendle worked as a Medical Review Officer in the Division of Metabolic and Endocrine Drug Products at the FDA. Mr. Troendle also has extensive experience serving as a director for a diverse group of public and private companies, including as a director of Coherus BioSciences, Inc. from 2012 to February 2018, as a director of Xenon Pharmaceuticals Inc. from 2007 to 2008, as a director of LIB Therapeutics, LLC since 2015, as a director of CinCor Pharma, Inc. from March 2018 to November 2021 and as a director of CinRx Pharma, LLC since 2015.

Mr. Troendle received his Medical Degree from the University of Maryland, School of Medicine and his Master of Business Administration from Boston University. We believe Mr. Troendle brings to our Board valuable perspective and experience as our Chief Executive Officer, and as a former member of a large pharmaceutical company and the FDA, as well as extensive knowledge of the CRO and biopharmaceutical industries, and his experience serving on public and private boards, all of which qualify him to serve as the Chairman of our Board.

Ashley M. Keating

Age: 40

Director Since: May 17, 2019

Ms. Keating is currently the Chief Financial Officer of CincyTech, one of the most active seed-stage investors in the Midwest focused on providing startup capital and guidance to human health and technology companies primarily in Southwest Ohio. Ms. Keating has held this position since 2016. From 2005 to April 2016, Ms. Keating worked at PricewaterhouseCoopers (PwC) where she focused on finance, operations, business leadership and mergers and acquisitions. She began her career in audit services at PwC's Cincinnati office and later transferred to PwC's transaction services practice in the New York and London offices.

Ms. Keating is a Certified Public Accountant. She received her Bachelor of Business Administration in Accounting and Finance from Ohio University. While at Ohio University Ms. Keating played on the women's golf team and was named a Division I All-American Scholar. Ms. Keating was chosen as a director because of her experience with biotech funding and her financial and accounting experience.

CLASS I DIRECTORS (TERMS TO EXPIRE AT THE 2023 ANNUAL MEETING)

The current members of the Board who are Class I Directors are as follows:

Name	Age	Served as a Director Since	Position with Medpace
Brian T. Carley	68	2016	Director
Thomas C. King	64	2019	Director
Robert O. Kraft	51	2016	Director

The principal occupations and business experience, for at least the past five years, of each Class I Director are as follows:

Brian T. Carley

Age: 68

Director Since: July 1, 2016

Mr. Carley is currently the Senior Vice President and Chief Financial Officer of Clubessential Holdings, LLC, a privately held Software as a Service (SaaS) holding company providing member engagement, club management and athletics software. He previously served as President and Chief Executive Officer of the Cincinnati USA Regional Chamber from 2014 to 2015. From 2002 to 2014, Mr. Carley worked at Deloitte & Touche LLP, where he served as regional and office audit division head and audit partner. Before joining Deloitte & Touche LLP, Mr. Carley was employed by Arthur Andersen LLP from 1976 to 2002. There, he served as office managing partner and audit partner. Mr. Carley also has extensive experience serving as a director for a diverse group of companies, including as a director of Assurex Health, Inc. from 2015 until its sale in August 2016, and as a director and officer of numerous civic and charitable organizations. Mr. Carley currently sits on the board of directors of the following private companies or civic and charitable organizations: Clubessential, LLC, ClubReady, LLC, PrestoSports, LLC, RecTrac, LLC, (formerly Vermont Systems, Inc.), Golf Compete, Inc. (dba foreUP), Exerp Holdings ApS, TriHealth, Inc. and Cincinnati Works.

Mr. Carley received his Bachelor of Science in Accountancy from the University of Illinois, and he is a retired Certified Public Accountant. Mr. Carley was chosen as a director because of his significant financial, accounting and directorship experience from his background as an audit partner at Deloitte & Touche LLP and Arthur Andersen LLP and his experience serving on boards.

Thomas C. King

Age: 64

Director Since: October 24, 2019

Dr. King is a physician and a board certified Pathologist with a Ph.D. in Molecular Biology and extensive experience as a laboratory director in hospital, academic and corporate settings. Currently Dr. King is the Medical Director at Immunovia, Inc. and an Adjunct Associate Professor in the School of Health Professions at Rutgers, The State University of New Jersey. From 2013 to 2017, Dr. King was the Chief of Pathology and Laboratory Medicine at St. Vincent Hospital in Worcester, Massachusetts. Dr. King was a Partner and Medical Director of Pathology and Laboratory Medicine at University Pathologists, LLC in Providence, Rhode Island from 2009 to 2013, and the Medical Director of Pathology and Laboratory Medicine at the University Medical Group in Providence, Rhode Island from 2007 to 2008. From 2002 to 2003, Dr. King was the Senior Director of Molecular Pathology at Millennium Pharmaceuticals. Additionally, Dr. King has held various positions in academia including at Boston University School of Medicine, Brown University School of Medicine, the University of Connecticut School of Medicine and Washington University Medical Center. Dr. King was a Director and Chair of the Corporate Governance Committee of predecessor entities of the Company from 2004 to 2011.

Dr. King received his Bachelor of Arts degree, M.D. and Ph.D. from Washington University in St. Louis. Dr. King was chosen as a director because of his significant medical expertise, extensive experience in biotech and pharmaceutical companies and his previous board experience.

Robert O. Kraft

Age: 51

Director Since: July 1, 2016

Mr. Kraft has served as the Chief Financial Officer and Treasurer of The Hillman Companies, Inc. and The Hillman Group since November 2017. Mr. Kraft served as the Executive Vice President of CVS Health Corporation and the President of Omnicare, Inc., CVS's long-term care business, from August 2015 to September 2017. From September 2012 to August 2015, Mr. Kraft served as Senior Vice President and Chief Financial Officer of Omnicare, Inc., and from November 2010 to September 2012, he served as Senior Vice President, Finance of Omnicare, Inc. Before joining Omnicare, Inc., Mr. Kraft was an audit partner at PricewaterhouseCoopers LLP, where he worked for 18 years.

Mr. Kraft received his Bachelor's Degree in Accounting from the University of Dayton. Mr. Kraft was chosen as a director because of his significant financial and accounting experience from his background as an audit partner at PricewaterhouseCoopers LLP and his experience as an executive of a public company.

CLASS II DIRECTORS (TERMS TO EXPIRE AT THE 2024 ANNUAL MEETING)

The current members of the Board who are Class II Directors are as follows:

Name	Age	Served as a Director Since	Position with Medpace
Fred B. Davenport, Jr.	70	2018	Lead Director
Cornelius P. McCarthy III	62	2018	Director

The principal occupations and business experience, for at least the past five years, of each Class II Director are as follows:

Fred B. Davenport, Jr.

Age: 70

Director Since: August 13, 2018

Mr. Davenport is a partner at the law firm of Murchison, Taylor & Gibson, PLLC and focuses his practice on mergers and acquisitions, general corporate representation and estate planning. He previously served as President of Pharmaceutical Product Development, Inc. ("PPD") from 2002 to 2006. From 2001 to 2002, Mr. Davenport was Executive Vice President of PPD and from 1996 to 2001 he was General Counsel of PPD. Prior to joining PPD, Mr. Davenport practiced at Murchison, Taylor & Gibson, PLLC as an associate from 1977 to 1980 and as a partner from 1981 to 1996, which included acting as the managing partner from 1991 to 1995. Mr. Davenport has also served on the faculty of the Cameron School of Business as a tenured professor. From 2015 to March 2016, Mr. Davenport was a Director of Clinipace Worldwide and from 2009 to 2011 he was a Director of Medex Global Group, Inc. Additionally, Mr. Davenport was a Director of predecessor entities of the Company from 2007 to 2013. Mr. Davenport has also served on numerous community and non-profit boards.

Mr. Davenport received his Bachelor's Degree, MBA and JD from the University of North Carolina at Chapel Hill. Mr. Davenport was chosen as a director because of his significant experience in the CRO industry, his experience as an executive and his experience serving on boards.

Cornelius P. McCarthy III

Age: 62

Director Since: August 13, 2018

Mr. McCarthy has served as the Managing Director and CEO of Fairmount Partners since 2003 and focuses primarily on healthcare and pharmaceutical outsourced services. Prior to founding Fairmount Partners, Mr. McCarthy was Vice President, Managing Director and Head of US Investment Banking at PMG/Investec from 1997 to 2003. Prior to 1997, Mr. McCarthy held a number of legal and investment banking roles. Mr. McCarthy is currently a Director of Atlantic Research Services, LLC and NMS Laboratories, Inc. Additionally, Mr. McCarthy was a Director of Cambridge Biomedical, Inc. from December 2016 until its sale in November 2019, and from 2006 to 2013 he was a Director of predecessor entities of the Company.

Mr. McCarthy received his undergraduate degree from the University of Virginia where he was an Echols Scholar and his JD from Villanova Law School.
Mr. McCarthy was chosen as a director because of his significant investment and financial experience, his experience in the CRO industry and his experience serving on boards.

PROPOSAL 2

Ratification of Appointment of Independent Registered Public Accounting Firm

Our Audit Committee has appointed Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2022. Deloitte & Touche LLP has served as our independent registered public accounting firm since 2002. Our Board has directed that this appointment be submitted to our stockholders for ratification. Although ratification of our appointment of Deloitte & Touche LLP is not required, we value the opinions of our stockholders and believe that stockholder ratification of our appointment is a good corporate governance practice.

Deloitte & Touche LLP also served as our independent registered public accounting firm for the fiscal year ended December 31, 2021. Neither the accounting firm nor any of its members has any direct or indirect financial interest in or any connection with us in any capacity other than as our auditors, providing audit and non-audit related services. A representative of Deloitte & Touche LLP is expected to virtually attend the Annual Meeting and to have an opportunity to make a statement and be available to respond to appropriate questions from stockholders.

In the event that the appointment of Deloitte & Touche LLP is not ratified by the stockholders, the Audit Committee will consider this fact when it appoints the independent auditors for the fiscal year ending December 31, 2023. Even if the appointment of Deloitte & Touche LLP is ratified, the Audit Committee retains the discretion to appoint a different independent auditor at any time if it determines that such a change is in the interests of the Company.

VOTE REQUIRED

This proposal requires the affirmative vote of the holders of a majority in voting power of the shares present and entitled to vote on the matter. Abstentions have the same effect as votes against the proposal. Because brokers have discretionary authority to vote on the ratification of the appointment of Deloitte & Touche LLP, we do not expect any broker non-votes in connection with this proposal.

The Board of Directors unanimously recommends a vote FOR the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm.

Report of the Audit Committee of the Board of Directors

The Audit Committee has reviewed the Company's audited financial statements for the fiscal year ended December 31, 2021 and has discussed these financial statements with management and the Company's independent registered public accounting firm. The Audit Committee has also received from, and discussed with, the Company's independent registered public accounting firm various communications that such independent registered public accounting firm is required to provide to the Audit Committee, including the matters required to be discussed under applicable Public Company Accounting Oversight Board ("PCAOB") standards.

The Company's independent registered public accounting firm also provided the Audit Committee with a formal written statement required by applicable requirements of the PCAOB describing all relationships between the independent registered public accounting firm and the Company, including the disclosures required by the applicable requirements of the PCAOB regarding the independent registered public accounting firm's communications with the Audit Committee concerning independence. In addition, the Audit Committee discussed with the independent registered public accounting firm its independence from Medpace Holdings, Inc.

Based on its discussions with management and the independent registered public accounting firm, and its review of the representations and information provided by management and the independent registered public accounting firm, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2021.

Brian T. Carley (Chair)

Fred B. Davenport, Jr.

Robert O. Kraft

Independent Registered Public Accounting Firm Fees and Other Matters

The following table summarizes the fees of Deloitte & Touche LLP and its subsidiaries and affiliates, our independent registered public accounting firm, billed to us for each of the last two fiscal years for audit services and billed to us in each of the last two fiscal years for other services:

Fee Category	2021	2020
Audit Fees	$1,012,000	$1,001,000
Tax Fees	52,200	415,500
All Other Fees	2,000	2,000
Total Fees	$1,066,200	$1,418,500

"Audit Fees" consist of fees billed for the audit of our annual consolidated financial statements, the review of the interim consolidated financial statements, statutory audits of foreign subsidiaries, and consultation on accounting matters.

"Tax Fees" consist of professional services for tax consulting and tax compliance performed by Deloitte & Touche LLP and its subsidiaries and affiliates.

"All Other Fees" are comprised of fees for miscellaneous professional services.

AUDIT COMMITTEE PRE-APPROVAL POLICY AND PROCEDURES

The Audit Committee has adopted a policy (the "Pre-Approval Policy") which sets forth the procedures and conditions pursuant to which audit and non-audit services proposed to be performed by the independent auditor may be pre-approved. The Pre-Approval Policy generally provides that we will not engage Deloitte & Touche LLP and its subsidiaries and affiliates to render any audit, audit-related, tax or permissible non-audit service unless the service is either (i) explicitly approved by the Audit Committee ("specific pre-approval") or (ii) entered into pursuant to the pre-approval policies and procedures described in the Pre-Approval Policy ("general pre-approval"). Unless a type of service to be provided by Deloitte & Touche LLP and its subsidiaries and affiliates has received general pre-approval under the Pre-Approval Policy, it requires specific pre-approval by the Audit Committee or by a designated member of the Audit Committee to whom the committee has delegated the authority to grant pre-approvals. Any proposed services exceeding pre-approved cost levels or budgeted amounts will also require specific pre-approval. For both types of pre-approval, the Audit Committee will consider whether such services are consistent with the SEC's rules on auditor independence. The Audit Committee will also consider whether the independent auditor is best positioned to provide the most effective and efficient service, for reasons such as its familiarity with the Company's business, people, culture, accounting systems, risk profile and other factors, and whether the service might enhance the Company's ability to manage or control risk or improve audit quality. All such factors will be considered as a whole, and no one factor should necessarily be determinative. On an annual basis, the Audit Committee reviews and generally pre-approves the services (and related fee levels or budgeted amounts) that may be provided by Deloitte & Touche LLP and its subsidiaries and affiliates without first obtaining specific pre-approval from the Audit Committee. The Audit Committee may revise the list of general pre-approved services from time to time, based on subsequent determinations.

Named Executive Officers

The following table identifies our current named executive officers:

Name	Biographical Information
August J. Troendle, 65 *Chief Executive Officer and Chairman of the Board*	See biography on page 9 of this proxy statement.
Kevin M. Brady, 47 *Chief Financial Officer and Treasurer*	Kevin M. Brady joined Medpace in November 2018 as Executive Director, Finance, a position he held through July 31, 2021. Mr. Brady has served as Treasurer of the Company since February 2019. Mr. Brady was appointed Chief Financial Officer on August 1, 2021. Prior to joining Medpace, Mr. Brady served as Vice President & Corporate Controller of Assurex Health from May 2015 through August 2016 and then, following the acquisition of Assurex Health by Myriad Genetics, Inc., as Vice-President of Finance for Myriad Genetics, Inc. from August 2016 until 2018. Mr. Brady served as Corporate Controller of Champion Window Manufacturing from 2014 to 2015. From 2003 to 2014, Mr. Brady held various positions at The Procter & Gamble Company. Mr. Brady started his career in the audit practice at Ernst & Young LLP. Mr. Brady received his Bachelor of Business Administration degree from the University of Cincinnati and is a Certified Public Accountant.
Jesse J. Geiger, 47 *President*	Jesse J. Geiger joined Medpace in October 2007 as Corporate Controller, and he was appointed Chief Financial Officer in March 2011. Mr. Geiger became Chief Operating Officer, Laboratory Operations in November 2014 and became the President on August 1, 2021. Prior to joining Medpace, Mr. Geiger worked for SENCORP from 2004 to 2007 as the Corporate Controller and Manager of Financial Planning and Analysis. Prior to SENCORP, Mr. Geiger served as the Director of Capital Markets for Cincinnati Bell from 2002 to 2004. Mr. Geiger started his career in the audit practice at Arthur Andersen LLP. Mr. Geiger has served as a director for several private companies, including as a director of LIB Therapeutics, LLC since 2015 and as a director of CinRx Pharma, LLC since 2015. Mr. Geiger received his Bachelor of Business Administration in Accounting from the University of Cincinnati and is a Certified Public Accountant (inactive).
Susan E. Burwig, 59 *Executive Vice President, Operations*	Susan E. Burwig joined Medpace in August 1993 and has served in various key leadership roles within the Clinical Operations department. From February 2003 to May 2015, Ms. Burwig served as Senior Vice President, Clinical Operations, overseeing clinical trial management, clinical monitoring, start-up, including feasibility, and new business proposals. In June 2015, Ms. Burwig was appointed Senior Vice President, Operations, and in January 2017 she was named as Executive Vice President, Operations. Prior to joining Medpace, Ms. Burwig held several clinical roles, including leading heart failure clinical research studies at the University of Cincinnati. Ms. Burwig received her Bachelor of Science in Nursing as well as an MA in Sports Administration from Kent State University.

Stephen P. Ewald, 52 *General Counsel and Corporate Secretary*	Stephen P. Ewald joined Medpace as General Counsel and Corporate Secretary in June 2012. Mr. Ewald has also led the Human Resources department and other administrative functions since the third quarter of 2017. Prior to joining Medpace, Mr. Ewald served as the Managing Director and Chief Legal Officer of Brevet Capital Management from May 2011 to June 2012. From May 2009 to May 2011, he was a Managing Director and Assistant General Counsel for Cantor Fitzgerald Securities/Cantor Fitzgerald & Co. Mr. Ewald was employed with Bank of America from 1999 to 2009, serving in various roles within the legal department and the Global Markets Group, including Managing Director and Chief Operating Officer of the Principal Capital Group, a proprietary investing group within Bank of America Securities. Mr. Ewald has served as director for several private companies, including as a director and chairman of the board of Mercy Health Foundation Cincinnati since 2015 and 2018, respectively, as a director of LIB Therapeutics, LLC since 2015 and as a director of CinRx Pharma, LLC since 2015. Mr. Ewald received his Bachelor of Science in Political Sciences from the University of Cincinnati and his Juris Doctorate from the University of Cincinnati College of Law.

Corporate Governance

GENERAL

Our Board has adopted Corporate Governance Guidelines, a Code of Business Conduct and Ethics and charters for our Audit Committee, Compensation Committee and Nominating and Governance Committee to assist the Board in the exercise of its responsibilities and to serve as a framework for the effective governance of the Company. You can access our current committee charters, our Corporate Governance Guidelines and our Code of Business Conduct and Ethics in the "Corporate Governance" section of the "Investors" page of our website located at *www.medpace.com*, or by writing to our Corporate Secretary at our offices at 5375 Medpace Way, Cincinnati, Ohio 45227.

BOARD COMPOSITION

Our Board currently consists of seven members: Brian T. Carley, Fred B. Davenport, Jr., Ashley M. Keating, Thomas C. King, Robert O. Kraft, Cornelius P. McCarthy III and August J. Troendle. As set forth in our Amended and Restated Certificate of Incorporation, the Board is currently divided into three classes with staggered, three-year terms. At each annual meeting of stockholders, the successors to directors whose terms then expire will be elected to serve from the time of election and qualification until the third annual meeting following election. Our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws provide that the authorized number of directors may be changed only by resolution of the Board. Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors. The division of our Board into three classes with staggered three-year terms may delay or prevent a change of our management or a change in control of our Company. Our directors may be removed only for cause, at a meeting called for that purpose.

BOARD DIVERSITY MATRIX (as of March 24, 2022)

The following matrix is provided as required by the board diversity rules of the NASDAQ Global Select Market ("NASDAQ").

Board Size:
Total Number of Directors*: 7

	Female	Male	Non-Binary	Gender not disclosed
Part I: Gender Identity				
Directors	1	6	-	-
Part II: Demographic Background				
African American or Black	-	-	-	-
Alaskan Native or Native American	-	-	-	-
Asian	-	-	-	-
Hispanic or Latinx	-	-	-	-
Native Hawaiian or Pacific Islander	-	-	-	-
White	1	6	-	-
Two or More Races or Ethnicities	-	-	-	-
LGBTQ+	-			
Did Not Disclose Demographic Background	-			

*Total includes both management and non-management directors.

DIRECTOR INDEPENDENCE

All of our directors, other than August J. Troendle, qualify as “independent” in accordance with the listing requirements of NASDAQ. The NASDAQ independence definition includes a series of objective tests, including that the director is not, and has not been for at least three years, one of our employees and that neither the director nor any of his family members has engaged in various types of business dealings with us. In addition, as required by NASDAQ rules, our Board has made a subjective determination as to each independent director that no relationships exist, which, in the opinion of our Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, our Board reviewed and discussed information provided by the directors and us with regard to each director’s business and personal activities and relationships as they may relate to us and our management. Mr. Troendle is not independent because he is the Chief Executive Officer of Medpace.

DIRECTOR CANDIDATES

In July 2021, the Board established a Nominating and Governance Committee and adopted a committee charter. For more information, see “Committees of the Board”, “Nominating and Governance Committee”.

With respect to facilitating the search process for director candidates, the Nominating and Governance Committee may solicit current directors and executives of the Company for the names of potentially qualified candidates or ask directors and executives to pursue their own business contacts for the names of potentially qualified candidates. The Nominating and Governance Committee may also consult with outside advisors or retain search firms to assist in the search for qualified candidates, or consider director candidates recommended by our stockholders. Once potential candidates are identified, the Nominating and Governance Committee reviews the backgrounds of those candidates, evaluates candidates’ independence from the Company and potential conflicts of interest and determines if candidates meet the qualifications desired by the Nominating and Governance Committee of candidates for election as a director.

In evaluating the suitability of individual candidates, the Nominating and Governance committee may consider many factors, including: (i) minimum individual qualifications, including a high level of personal and professional integrity, strong ethics and values and the ability to make mature business judgments and (ii) all other factors it considers appropriate, which may include experience in corporate management, experience as a board member of other public companies, relevant professional or academic experience, leadership skills, financial and accounting background, executive compensation background, diversity and whether the candidate has the time required to fully participate as a director of the Company. While we do not have a policy mandating Board diversity with respect to personal characteristics, the Nominating and Governance Committee includes gender, racial and ethnic diversity as part of its search criteria, consistent with the requirement for relevant and diverse experience, skills and industry familiarity. Our Corporate Governance Guidelines provide that the Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company’s business and structure.

Stockholders may recommend individuals to the Board for consideration as potential director candidates by submitting the names of the recommended individuals, together with appropriate biographical information, a questionnaire and other materials required by Article I, Sections 1.14 and 1.15 of our Amended and Restated Bylaws, to the Board of Directors, c/o Corporate Secretary, Medpace Holdings, Inc., 5375 Medpace Way, Cincinnati, Ohio 45227. Article I, Sections 1.14 and 1.15 of our Bylaws outlines the specific requirements for stockholders who wish to nominate individuals for election as directors. The nomination notice required by the Bylaws must be delivered not later than the 90th day, nor earlier than the 120th day prior to the first anniversary of the preceding year's annual meeting, subject to the other conditions in the Bylaws. In the event there is a vacancy, and assuming that appropriate biographical and background material has been provided on a timely basis, the Board will evaluate stockholder recommended candidates by following substantially the same process, and applying substantially the same criteria, as it follows for candidates submitted by others.

COMMUNICATIONS FROM STOCKHOLDERS

The Board will give appropriate attention to written communications that are submitted by stockholders, and will respond if and as appropriate. Our Corporate Secretary is primarily responsible for monitoring communications from stockholders and for providing copies or summaries to the directors as he considers appropriate.

Communications are forwarded to all directors if they relate to important substantive matters and include suggestions or comments that our Corporate Secretary and Chairman of the Board consider to be important for the directors to know. In general, communications relating to corporate governance and long-term corporate strategy are more likely to be forwarded than communications relating to ordinary business affairs, personal grievances and matters as to which we tend to receive repetitive or duplicative communications. Stockholders who wish to send communications on any topic to the Board should address such communications to the Board in writing: Board of Directors, c/o Corporate Secretary, Medpace Holdings, Inc., 5375 Medpace Way, Cincinnati, Ohio 45227.

BOARD LEADERSHIP STRUCTURE AND ROLE IN RISK OVERSIGHT

Our Board exercises its discretion in combining or separating the roles of Chairman of the Board and Chief Executive Officer as it deems appropriate in light of prevailing circumstances. We believe that we, like many U.S. companies, are well-served by a flexible leadership structure. August J. Troendle, our Chief Executive Officer, serves as Chairman of the Board. Our Board has determined that combining the roles of Chairman of the Board and Chief Executive Officer is best for our Company and its stockholders at this time because it promotes unified leadership by Mr. Troendle and allows for a single, clear focus for management to execute the Company's strategy and business plans. Our Board is comprised of individuals with extensive experience in finance, the healthcare industry and public company management and, with the exception of Mr. Troendle, is comprised of directors who meet the independence standards of NASDAQ. For these reasons and because of the strong leadership of Mr. Troendle as Chairman of the Board and Chief Executive Officer, our Board has concluded that our current leadership structure is appropriate at this time. However, our Board will continue to periodically review our leadership structure and may make such changes in the future as it deems appropriate.

Our Corporate Governance Guidelines provide that, if the Company does not qualify as a "controlled company" within the meaning of the NASDAQ rules, whenever our Chairman of the Board is also a member of management or is a director that does not otherwise qualify as an independent director, the independent directors may elect a lead director whose responsibilities include, but are not limited to, presiding over all meetings of the Board at which the Chairman is not present, including any executive sessions of the independent directors; approving Board meeting schedules and contributing to meeting agendas; and acting as the liaison between the independent directors and the Chief Executive Officer and Chairman of the Board. The full list of responsibilities of our lead director may be found in our Corporate Governance Guidelines. In October 2018, the independent directors elected Fred B. Davenport, Jr. as lead director.

Risk assessment and oversight are an integral part of our governance and management processes. Our management is responsible for our day-to-day risk management activities. Our Board oversees the implementation of risk mitigation strategies by management and encourages management to promote a culture that incorporates risk management into our corporate strategy and day-to-day business operations. Management discusses strategic and operational risks at regular management meetings and conducts specific strategic planning and review sessions during the year that include a focused discussion and analysis of the risks facing us. Examples of these risks include, but are not limited to, legal risks, economic risks, business operations risks, regulatory compliance risks, cybersecurity risks and reputational risks. Throughout the year, senior management reviews these and other risks with the Board at regular board meetings as part of management presentations that focus on particular business functions, operations or strategies, and presents the steps taken by management to mitigate or eliminate such risks. Our Board is apprised of particular risk management matters in connection with its general oversight and approval of corporate matters and significant transactions. Our Board administers this oversight function directly through the Board as a whole, as well as through various standing committees of the Board that address risks inherent in their respective areas of oversight. The Board does not believe that its role in the oversight of our risks affects the Board's leadership structure.

PERIODIC BOARD EVALUATION

Our Corporate Governance Guidelines require the Board to oversee a periodic assessment of the Board and its committees and this assessment was conducted in the third quarter of 2021. The Board of Directors and committees conduct self-evaluations to assess the qualifications, attributes, skills and experience represented on the Board and to determine whether the Board and its committees are functioning effectively. The Nominating and Governance Committee receives input on the Board's performance from directors and, through its Chair, discusses the input with the full Board and oversees the full Board's review of its performance. The self-assessments focus on the Board's and committees' contribution to the Company and on areas in which the Board or management believes that the Board or any of its committees could improve. The Board and the Nominating and Governance Committee use the self-evaluations in making determinations regarding which directors will be nominated for election at the Annual Meeting. The Board and committee evaluation process also informs Board and committee composition, which includes evolution of the director skills and experience qualifications criteria to meet the current and anticipated needs of the business.

CODE OF ETHICS

We have a written Code of Business Conduct and Ethics (the "Code") that applies to our directors, officers and employees, including our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions. We have posted a current copy of the Code in the "Corporate Governance" section of the "Investors" page of our website located at *www.medpace.com*. In addition, we intend to post on our website all disclosures that are required by law or the rules of NASDAQ concerning any amendments to, or waivers from, any provision of the Code.

ATTENDANCE BY MEMBERS OF THE BOARD OF DIRECTORS AT MEETINGS

There were four (4) meetings of the Board during the fiscal year ended December 31, 2021. During the fiscal year ended December 31, 2021, all members of the Board of Directors attended all meetings of the Board. All directors attended all meetings of the committees on which the director served with the exception of one director who was unable to attend one committee meeting. All but one of the directors were able to attend the 2021 Annual Meeting.

Under our Corporate Governance Guidelines, which are available in the “Corporate Governance” section of the “Investors” page of our website located at *www.medpace.com*, a director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of the Independent Directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting of the Board or a committee of the Board is expected to notify the Chairman of the Board or the Chairman of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference in the case of an in-person meeting.

Committees of the Board

Our Board has established three standing committees, Audit, Compensation, and Nominating and Governance, each of which operates under a written charter that has been approved by our Board. All of the members of each of the Board's three standing committees are independent as defined under the NASDAQ rules.

The current members of each of the Board committees and committee Chairs are set forth in the following chart.

Name	Audit	Compensation	Nominating and Governance
Brian T. Carley	Chair		■
Fred B. Davenport, Jr.	■	Chair	■
Ashley M. Keating			■
Thomas C. King			■
Robert O. Kraft	■	■	■
Cornelius P. McCarthy III		■	■
August J. Troendle			

AUDIT COMMITTEE

The purpose of our Audit Committee is to oversee the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company. In fulfilling its purpose, our Audit Committee has the following duties:

- appointing, retaining, overseeing, approving the compensation of, and assessing the independence of our independent registered public accounting firm and any other registered public accounting firm that may be engaged for audit, attestation and related services;
- evaluating the qualifications, performance and independence of the independent auditors, including a review and evaluation of the lead partner on the audit, taking into account the opinions of management and the Company's internal auditor;
- reviewing and discussing with management and the independent registered public accounting firm our annual and quarterly financial statements and related disclosures;
- reviewing and discussing with management and the independent auditors major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy and effectiveness of the Company's internal controls and any special audit steps adopted in light of material control deficiencies;
- reviewing with the independent registered public accounting firm and management any new accounting standards or pronouncements that will be implemented;
- discussing the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies;
- discussing with the independent registered public accounting firm audit problems or difficulties;
- discussing our risk assessment and management policies;
- reviewing and approving related person transactions;

- reviewing and pre-approving audit and non-audit services proposed to be performed by the independent registered public accounting firm, as further described on page 15 of this proxy statement; and
- establishing procedures for the confidential anonymous submission of concerns regarding questionable accounting or auditing matters.

The Audit Committee charter is available in the "Corporate Governance" section of the "Investors" page of our website located at *www.medpace.com*. As of December 31, 2021, the members of the Audit Committee are Mr. Carley, Mr. Davenport and Mr. Kraft, all of whom meet the independence requirements under Rule 10A-3 promulgated under the Securities Exchange Act of 1934, as amended, or the Exchange Act, and the rules of NASDAQ, including those related to Audit Committee membership. Mr. Carley serves as the Chairperson of the Audit Committee. The members of our Audit Committee meet the requirements for financial literacy under the applicable rules of NASDAQ. Our Board has determined that Mr. Carley is an "audit committee financial expert" as defined by Item 407(d)(5)(ii) of Regulation S-K.

The Audit Committee met four (4) times in 2021 and each member of the Audit Committee attended 100% of the meetings.

COMPENSATION COMMITTEE

The purpose of our Compensation Committee is to assist the Board in the discharge of its responsibilities relating to the compensation of our executive officers. In fulfilling its purpose, our Compensation Committee has the following principal duties:

- reviewing and setting or making recommendations to the Board regarding the compensation of the CEO;
- reviewing and approving or making recommendations of the Board regarding our cash and equity incentive plans and arrangements;
- reviewing and making recommendations to our Board with respect to director compensation; and
- reviewing and discussing with management our "Compensation Discussion and Analysis," and the compensation of our named executive officers.

Pursuant to the Compensation Committee's charter, which is available in the "Corporate Governance" section of the "Investors" page of our website located at *www.medpace.com*, the Compensation Committee has the authority to retain or obtain the advice of compensation consultants, legal counsel and other advisors to assist in carrying out its responsibilities. The Compensation Committee may delegate its authority under its charter to a subcommittee as it deems appropriate from time to time. The Compensation Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Compensation Committee or any advisers engaged by the Compensation Committee. In addition to the foregoing and other authority expressly delegated to the Compensation Committee in the charter, the Compensation Committee may also exercise any other powers and carry out any other responsibilities consistent with the charter, the purposes of the Compensation Committee, the Company's bylaws and applicable rules of NASDAQ.

As of December 31, 2021, the members of our Compensation Committee are Mr. Davenport, Mr. Kraft and Mr. McCarthy. All members of the Compensation Committee meet the heightened standard for independence specific to members of a compensation committee under NASDAQ rules. Mr. Davenport serves as the Chairperson of the Compensation Committee.

The Compensation Committee met four (4) times during 2021. Two of the three members attended 100% of the meetings and one member attended 75% of the meetings.

NOMINATING AND GOVERNANCE COMMITTEE

The purpose of our Nominating and Governance Committee is to (1) assist the Board in identifying individuals qualified to become Board members, consistent with the qualification standards and additional selection criteria set forth in the Company's Corporate Governance Guidelines; (2) recommend to the Board the director nominees for the next annual meeting of stockholders and the individuals to fill vacancies occurring between annual meetings of stockholders; (3) recommend to the Board matters of corporate governance, including periodic review of the Company's Corporate Governance Guidelines; and (4) recommend to the Board director nominees for each committee. In fulfilling its purpose, our Nominating and Governance Committee has the following principal duties:

Pursuant to the Nominating and Governance Committee's charter, which is available in the "Corporate Governance" section of the "Investors" page of our website located at *www.medpace.com*, the Nominating and Governance Committee has the authority to retain or obtain advice from consultants, legal counsel and other advisors (independent or otherwise) that the committee believes to be necessary or appropriate. The Nominating and Governance Committee may delegate its responsibilities under its charter to a subcommittee. In addition to the foregoing and other duties and responsibilities expressly delegated to the Nominating and Governance Committee in the charter, the Nominating and Governance Committee may also exercise any other powers and carry out any other responsibilities consistent with the charter, the purposes of the Nominating and Governance Committee, the Company's bylaws and applicable NASDAQ rules.

As of December 31, 2021, the members of our Nominating and Governance Committee are Mr. Carley, Mr. Davenport, Ms. Keating, Mr. King, Mr. Kraft and Mr. McCarthy. All members of the Nominating and Governance Committee meet the standard for independence specific to members of a nominating and governance committee under NASDAQ rules.

The Nominating and Governance Committee was established in July 2021 and met two (2) times during 2021. Each member of the Nominating and Governance Committee attended 100% of the meetings.

EXECUTIVE COMPENSATION

Information about Our Named Executive Officers

The following individuals represent our Named Executive Officers ("NEOs"), comprised of our Principal Executive Officer, Principal Financial Officer, and our three other executive officers.

Executive	Title
August J. Troendle	Chief Executive Officer and Chairman of the Board
Kevin M. Brady	Chief Financial Officer and Treasurer
Jesse J. Geiger	President
Susan E. Burwig	Executive Vice President, Operations
Stephen P. Ewald	General Counsel and Corporate Secretary

Effective August 1, 2021, Mr. Geiger was appointed President and Mr. Brady was appointed Chief Financial Officer. Mr. Geiger served as Chief Financial Officer and Chief Operating Officer, Laboratory Operations prior to August 1, 2021.

Compensation Discussion & Analysis

Purpose

The purpose of this Compensation Discussion and Analysis ("CD&A") is to provide our stockholders with an understanding of our approach to executive compensation and to detail our decision-making processes for compensation to our NEOs for fiscal year 2021.

Executive Summary

We are one of the world's leading clinical contract research organizations, or CROs, by revenue, focused on providing scientifically-driven outsourced clinical development services to biotechnology, pharmaceutical and medical device companies. The industry in which we operate in is highly competitive from a business and human resource perspective. Accordingly, our Compensation Committee believes that executive compensation should be tied strongly to Company and individual performance.

The Company has had exceptional total stockholder return ("TSR") performance since August 2016, which is when our common stock first began trading on the NASDAQ Global Select Market. The Company completed its initial public offering of its common stock at a price of $23.00, and our common stock started trading on August 11, 2016 at $28.15 per share. The closing price of our common stock on March 24, 2022 was $160.51.

Our Compensation Committee has been pursuing a strategy to not only pay for performance, but also to achieve compensation levels for our NEOs that are competitive relative to the levels of executives at peer companies. While the Company's financial performance in terms of annual revenues, market capitalization, gross profit and net income approximates the median levels of peer companies, and the Company's TSR (both on a one-year basis and as annualized over the past three years) places the Company's TSR performance near the top of the peer group, our NEO compensation packages have lagged those of our peers. The Compensation Committee benchmarks the Company's total direct compensation (i.e., total cash compensation plus total long term incentive compensation) against the 25th percentile of total compensation paid by its peer group, with the goal to be at a level that is plus or minus 20% of the 25th percentile. The total direct compensation paid by the Company for 2021 was below the 25th percentile in the aggregate, by 31.9%. This represents an improvement from 2019 when the Company was 80.5% below the 25th percentile. The Compensation Committee intends, as described below, that the Company's relative pay position should continue to improve based on the Company's operational and financial performance and executive tenure.

2021 Business and Financial Highlights

The Company provided financial guidance for fiscal year 2021 in February 2021 and increased that guidance in April, July, and October 2021. The Company's 2021 financial performance exceeded the guidance it provided in October 2021 with respect to the objectives described below.

The Company exceeded the guidance it provided in 2021, most recently increased in October 2021, with respect to each of the four metrics for which guidance is provided: revenue, GAAP net income, EBITDA and diluted earnings per share (GAAP).

- Revenue for the year ended December 31, 2021, increased from 23.4% to $1,142.4 million, compared to $925.9 million for the year ended December 31, 2020. In October 2021, the Company forecasted 2021 revenue in the range of $1.135 billion to $1.145 billion.
- GAAP net income for the full year 2021 was $181.8 million, or $4.81 per diluted share, compared to GAAP net income of $145.4 million, or $3.84 per diluted share, for the year ended December 31, 2020. In October 2021, the Company forecasted GAAP net income for full year 2021 in the range of $176.0 million to $180.0 million and forecasted diluted earnings per share (GAAP) in the range of $4.66 to $4.77.
- EBITDA for the full year 2021 increased 18.8% to $223.1 million compared to $187.8 million for the year ended December 31, 2020. In October 2021, the Company forecasted full year 2021 EBITDA in the range of $216.0 million to $222.0 million.

EBITDA is a non-GAAP financial measure used to supplement our financial statements, which are based on U.S. Generally Accepted Accounting Principles ("GAAP"). For a definition and discussion of this measure, see "Definition of Non-GAAP Financial Measure" on page 36.

Key Compensation Actions for 2021

The Compensation Committee took several actions related to executive compensation for 2021 performance. With respect to cash compensation, the Compensation Committee approved base salary increases for the NEOs to narrow competitive gaps to market and to recognize individual performance and contributions. The Compensation Committee affirmed corporate incentive goals and approved the payment of cash bonuses to our NEOs at a level that reflected performance against the financial guidance the Company provided in February 2021 as increased in April, July, and October 2021. With respect to process and governance, the Compensation Committee reviewed an updated peer group of comparable companies. The Compensation Committee also continued its engagement of Total Compensation Solutions ("TCS") as the Compensation Committee's independent compensation consultant.

Key Compensation Governance Attributes

We believe that a sound executive compensation program is grounded in certain practices which we have followed. To that end, the Compensation Committee leverages its independent compensation consultant, evaluates the risk profile of our pay program and conducts an annual pay review. We also avoid certain practices that are undesirable. Specifically, we do not allow excise tax gross-up provisions in our executive compensation arrangements. We do not guarantee salary increases or bonuses. We do not maintain pension plans or other post-employment benefit plans other than a 401(k) retirement savings plan which is available to U.S. employees. We have not entered into any stand-alone change of control agreements with the NEOs and our Insider Trading Policy prohibits hedging and pledging of Company stock. We do not reprice or backdate stock options.

2021 Non-Binding Advisory "Say-on-Pay" Vote

As mentioned above, we have sought to reach compensation levels for our NEOs which more closely align on a relative basis with our peer companies as the Company continues to grow and exceed financial performance metrics. Our Compensation Committee has taken the actions described in this Compensation Discussion and Analysis section in response to the results of the last two years of say-on-pay votes.

In 2020 when we conducted our first say-on-pay vote stockholders expressed their preference that we conduct say-on-pay votes every year. Accordingly, we conducted our second non-binding, advisory say-on-pay vote at the 2021 Annual Meeting. A narrow majority of our stockholders voted for this proposal. A majority of our stockholders did not vote for our first say-on-pay proposal conducted at the 2020 Annual Meeting. The Compensation Committee reviewed the results of these two votes, considered the feedback investors and proxy advisory firms provided with respect to our executive compensation programs and practices, and implemented changes responsive to the feedback.

One example of how the Company's NEO compensation levels have trailed the levels of peers is the fact that, prior to 2019, the Company had not granted its Chief Executive Officer, Mr. Troendle, any equity-based awards since the modest grant at the Company's initial public offering in August 2016. The Compensation Committee understands that some stockholders may have withheld support for the proposal in 2020 due in part to the size of August 2019 and February 2020 NEO option grants and such grants being fully vested on the grant date. The Compensation Committee maintains those grants were more than warranted considering the remarkable performance of the Company and the extent to which compensation for Mr. Troendle had lagged over the preceding several years. Additionally, for the August 2019 and February 2020 NEO option grants, the strike price was equal to 120% of the closing price of the Company's shares on the date of grant.

The Compensation Committee has considered the inputs of investors and proxy advisory firms with respect to equity grants when determining the amounts and terms of stock options awarded to NEOs for 2021. Specifically, the Compensation Committee, supported by peer and other market data assembled by its compensation consultant (described below), granted stock options to the NEOs for 2021 that were designed to improve the market pay position for the NEOs relative to a competitive range that prior levels of the Company's NEO compensation lagged behind. Recognizing the Company's conservative pay culture, multi-year gaps in its NEO pay, and the increasingly competitive environment for operational and executive talent, the Compensation Committee granted stock option awards to the NEOs in amounts that are designed to bring NEO compensation to within a competitive range defined as plus or minus 20% of the 25th percentile of the identified peer group. The Compensation Committee expects that the Company's relative NEO pay position should continue to improve consistent with the Company's operational and financial performance and executive tenure. The Compensation Committee believes that increasing the equity grants to NEOs strengthens the linkage between stockholders and those NEOs.

The Compensation Committee will continue to seek to understand the views of stockholders as it is committed to ensuring that stockholder interests are considered through providing stockholders non-binding "Say-on-Pay" votes.

Determining Executive Compensation

Executive Compensation Philosophy and Objectives

Our overarching compensation philosophy is to pay for performance. To accomplish this we:

- provide competitive compensation opportunities towards our goals of attracting, motivating, and retaining talented executives; and
- structure our program so that the ultimate amount of compensation earned by our NEOs through base salary, paid bonuses and the intrinsic value of equity grants reflects overall Company and individual performance.

We also believe firmly that our executives should be aligned with our stockholders, and therefore provide meaningful compensation in the form of long-term equity incentives that tie our executives directly to the performance of our stock.

Our executive compensation program has a high degree of performance orientation. It is the current objective of the Compensation Committee to have NEO compensation (including each component thereof) increase towards the 25% percentile level of the peer group recommended by our compensation consultant. The Company continues to improve the relative pay positions of its NEOs relative to a competitive market range. Currently, the Company pays base salaries and actual total cash compensation below the 25th percentile and within the competitive range of the market (plus/minus 20% of the 25th percentile). By individual, however, all five NEOs are paid within the competitive range with respect to base salaries and total cash compensation. With respect to total direct compensation (total cash compensation plus long-term equity-based awards), the Company pays current total direct compensation below the 25th percentile and outside the competitive range of the market (plus/minus 20% of the 25th percentile). By individual, three of the five Company NEOs are paid within the competitive range for total direct compensation.

While the Compensation Committee continues to review Company performance and NEO compensation with a view to increasing NEO compensation levels to the 25th percentile, the Compensation Committee expects that as Company performance continues to achieve median and higher levels relative to peer companies, it will move to increase compensation levels for NEOs above the 25th percentile.

Cash compensation including merit increases and bonuses, and equity awards are determined in the context of Company goal performance and individual performance, and as such actual competitive positioning may vary by individual or on a year-to-year basis. Additionally, while our overall philosophy applies generally to all NEOs, we recognize at times the need to differentiate on an individual basis to reflect additional considerations such as tenure, experience, past and expected contribution, outstanding individual performance, and criticality to the Company.

Our Decision-Making Process

We adhere to a set of guiding principles as we make pay determinations each year:

Maintain a pay-for-performance culture	Annual pay opportunities emphasize variable performance-based compensation, which motivates executives and ensures a high degree of performance orientation in our executive compensation program
Foster long-term alignment with stockholders	Equity awards directly tie pay for executives to value creation for stockholders
Preserve a low risk profile	Our compensation program is grounded in sound, risk-averse practices
Reflect internal equity considerations	Compensation decisions are made in the context of individual factors including: tenure, experience, annual and long-term contributions to the Company and individual performance.

Role of the Compensation Committee. The Compensation Committee is responsible for establishing and overseeing the executive compensation program, which includes, but is not limited to, setting executive pay opportunities, assessing Company and individual performance and determining and approving final pay outcomes for our NEOs on an annual basis. As part of this process, the Committee evaluates:

- Each NEO's role and responsibilities, and performance in his or her role;
- Each NEO's compensation history (including his or her total equity compensation profile);
- Key historical Company performance metrics and forward-looking projections; and
- Compensation practices of the companies in our peer group as well as broader market data, where appropriate.

The Compensation Committee is also responsible for making grants of equity awards under the Medpace Holdings, Inc. 2016 Incentive Award Plan (the "2016 Incentive Plan"). Other responsibilities include, but are not limited to, reviewing and approving the CEO employment agreement; designing the annual bonus program; reviewing whether compensation programs encourage excessive risk-taking; and reviewing non-employee director compensation.

The Compensation Committee meets throughout the year to discharge its duties. The formal written Compensation Committee charter is available on our website.

Role of our CEO. Our Chief Executive Officer informs our Compensation Committee on the individual performance and contributions of each of the other NEOs, and annually makes recommendations to the Compensation Committee regarding base salary, non-equity incentive compensation and equity awards. Specifically, the CEO provides the Compensation Committee with personal objectives and compensation recommendations for all NEOs other than himself. The Compensation Committee reviews such recommendations and can approve the recommendations or submit recommended modifications to the Board for its consideration.

Role of our Independent Compensation Consultant. Pursuant to its charter, the Compensation Committee has the sole discretion to retain or obtain advice from compensation consultants. During the 2021 fiscal year, the Compensation Committee continued its engagement of TCS as a compensation consultant to assist in its evaluation of executive compensation. TCS conducted various market studies and advised the Compensation Committee on general executive compensation matters to assist the Compensation Committee in fulfilling its duties.

TCS reports directly to the Compensation Committee, participates in meetings, communicates with the Compensation Committee Chair between meetings as necessary and works with management at the direction of the Compensation Committee.

The Compensation Committee reviewed TCS's independence and concluded that it is an independent and conflict-free advisor to the Company pursuant to the standards of the Dodd-Frank Wall Street Reform and Consumer Protection Act and applicable rules of NASDAQ.

Use of Peer Group and Market Data

The Compensation Committee reviewed and approved a peer group consisting of nineteen companies that would be used as a reference to determine 2021 pay opportunity levels for the NEOs. TCS proposed the peer group to consist of companies that compete with us for both capital and talent. The table below presents the peer group companies:

ACADIA Pharmaceuticals	Horizon Pharma
Agios Pharmaceuticals	ICON plc
Alkermes	Intercept Pharmaceuticals
Amarin	Ligand Pharmaceuticals
Bio-Techne Corporation	Luminex Corporation
Blueprint Medicines Corporation	Mallinckrodt
Bruker Corporation	Repligen
Emergent Biosolutions	Syneos Health, Inc.
Endo International	United Therapeutics
FibroGen, Inc.	

This peer group served as the primary market reference point and was supplemented with other market data and local peer data, where appropriate. For 2021 with the assistance of TCS, the Compensation Committee compared our performance, size and complexity of operations to those of the companies identified in the peer group set forth above. The Compensation Committee also compared the peer group's current executive compensation and compensation mix (percent of base salary, short-term, and long-term incentive) to our current practices. TCS provided recommendations for adjustments based on current practices and policies within the peer group and trends within the industry. Noting that ICON plc acquired PRA Health Sciences, Inc. in 2021, we removed PRA from the peer group and added ICON. We also added four other companies (Bio-Techne Corporation, Bruker Corporation, Emergent Biosolutions, and Luminex Corporation) to the peer group for the purpose of improving the peer group's representation of the market for talent as well as our current size and scope of operations. Like the Company, all four of these other companies added to the peer group provide services or products to support pharmaceutical research and development.

Principal Elements of Executive Compensation

Our executive compensation program consists of a mix of fixed and variable pay elements, with the latter tied to both short- and long-term Company success. Performance-based pay elements are linked to goals that we believe will deliver both year-to-year and long-term increases in stockholder value. The elements of total direct executive compensation include:

Element	Form	Description
Base Salary	Cash	Fixed amount to attract and retain top talent
Annual Cash Bonus	Cash	At-risk variable incentive compensation used to reward strong Company and individual performance against important annual goals
Long-Term Incentive Awards	Equity	Variable incentive compensation that promotes long-term performance, supports retention, and strengthens stockholder alignment

Fiscal 2021 Compensation Program in Detail

Base Salaries

We attempt to set base salaries that are competitive in the marketplace and reflect each individual's duties, responsibilities, experience and performance. Base salaries are reviewed annually and may be adjusted periodically to account for inflation, market movement, promotions, increased responsibility and performance. We do not provide automatic salary increases.

Our general philosophy is to work towards the market 25th percentile for base salary, with divergence as needed to reflect individual circumstances. The Compensation Committee established the following base salaries for the NEOs:

Executive	Annual Base Salary at December 31, 2020	Annual Base Salary at December 31, 2021	Percent Increase
August J. Troendle	$625,000	$711,000	13.8%
Kevin M. Brady	—	$340,000	—
Jesse J. Geiger	$450,000	$470,000	4.4%
Susan E. Burwig	$475,000	$484,000	1.9%
Stephen P. Ewald	$400,000	$443,000	10.8%

Effective March 1, 2022, as part of our annual base salary review and merit and performance increase process, the Compensation Committee increased Mr. Troendle's base salary rate from $711,000 to $782,100, reflecting a 10% increase. Mr. Troendle's current base salary positioning relative to his peers reflects his level of experience and proven track record as President and Chief Executive Officer. Also effective that same date, the Compensation Committee increased base salary rates for the other NEOs by 10% each as follows: Mr. Brady's base salary increased from $340,000 to $374,000; Mr. Geiger's base salary increased from $470,000 to $517,000; Ms. Burwig's base salary increased from $484,000 to $532,400; and Mr. Ewald's base salary increased from $443,000 to $487,300. The Compensation Committee believes all of these salary increases were necessary to work towards the market 25th percentile for the compensation of the NEOs.

Annual Bonus (Non-Equity Short-Term Incentive Compensation)

The Compensation Committee believes that short-term incentive compensation should be dependent upon meaningful annual or short-term performance measures.

The general philosophy of the Compensation Committee is to work towards providing target bonus opportunities (expressed as a percentage of base salary) that are competitive with the market 25th percentile and to increase the performance orientation of our cash compensation program. We do not provide for guaranteed bonus payouts. NEOs are generally entitled to receive bonus payouts in cash when they achieve specific performance goals and objectives. Bonus payouts are paid in arrears.

In lieu of implementing a bonus plan tied exclusively to numerical performance metrics and calculations based on straight-line interpolations, the Compensation Committee exercised meaningful judgment and discretion regarding the design and administration of the short-term incentive compensation for the NEOs. The Compensation Committee estimated target cash bonuses for 2021 at 40% of base salary for all NEOs other than the CEO and 70% of base salary for the CEO. The Compensation Committee viewed 60% of the cash bonus as being based on the Company's financial performance generally against guidance given in 2021. Specifically, meeting the financial guidance targets the Company provided in 2021 (as provided in February 2021 and increased in April, July and October 2021) or slightly exceeding them would merit 60% of a target cash bonus for the NEO; 40% of the target bonus was based on how that NEO performed against his/her individual performance goals and objectives. The personal objectives and bonus recommendations to the Compensation Committee for all NEOs other than the CEO were provided by the CEO, and the Compensation Committee determined the amount of the CEO's cash bonus. Under this plan, depending upon the Company's financial performance and his/her attaining individual objectives, each NEO other than the CEO could earn a maximum cash bonus equal to 70% of base salary or as little as zero, and the CEO could earn a maximum cash bonus equal to 100% of base salary or as little as zero.

The Company exceeded its financial guidance (as provided in February 2021 and increased in April, July and October 2021) with respect to revenue, GAAP net income and diluted earnings per share (GAAP) and EBITDA. The Company's 2021 guidance and financial results are described under "2021 Business and Financial Highlights" in the Executive Summary of this Compensation Discussion & Analysis on page 27.

Mr. Troendle earned 100% of his base salary as a cash bonus. Mr. Brady, Mr. Geiger, Ms. Burwig and Mr. Ewald each earned 70% of their respective base salaries as a cash bonus. This resulted in cash bonus payments as follows: Mr. Troendle $711,000; Mr. Brady $238,000; Mr. Geiger $329,000; Ms. Burwig $338,800; and Mr. Ewald $310,100.

2022 Short-Term Incentive Compensation

On March 8, 2022, the Compensation Committee completed its annual review of performance measures and targets and enhanced these performance measures and targets with respect to short-term incentive compensation ("STIC") for the NEOs. The Compensation Committee has established that 75% of the 2022 STIC payment will be tied to the achievement of EBITDA (50%) and revenue (25%) targets. The remaining 25% of the 2022 STIC payment will be tied to individual and Company performance.

Long-Term Equity Incentive Compensation

The Compensation Committee believes that long-term incentive compensation should be dependent upon meaningful long-term performance measures that provide linkage between stockholders and the NEOs.

The Compensation Committee grants equity awards to our NEOs under the 2016 Incentive Plan which was approved by stockholders on June 23, 2016. Our 2016 Incentive Plan affords the Compensation Committee flexibility to determine the specific award types and parameters that it believes are in the best long-term interests of the Company. We believe that long-term incentive awards provide the strongest alignment with stockholder interests. We also believe that properly structured awards are a valuable motivating incentive and strong retention tool. Believing that stock options presently serve to align the interests of our shareholders with those of our NEOs, the Compensation Committee has determined that awards of stock options are currently the most appropriate form of long-term incentive compensation for the Company's NEOs given the Company's continued growth rates and increases in the Company's share price. In other words, if the Company performs well, that performance should be reflected in the price of the Company's shares which benefits both stockholders/shareholders and NEOs. Additionally, in February 2022, the Compensation Committee increased beneficial stock ownership guidelines for all NEOs from equal to one times their respective base cash compensation to equal to three times their respective base cash compensation, as described below. We believe that this recent modification to NEO stock ownership guidelines further strengthens the alignment of interests between our NEOs and stockholders.

The Compensation Committee has the discretion to accelerate equity awards upon a change in control of the Company.

We do not provide for automatic awarding of equity awards. Grants are typically made by the Compensation Committee to NEOs on an annual basis after considering factors such as Company and individual performance, current equity ownership by individual, our total equity usage and dilution, and our available share pool. From time-to-time, the Compensation Committee may make equity awards to our NEOs outside of our annual grant cadence when the Compensation Committee believes it is in the best interests of the Company, reflects Company performance and further aligns the interests of our NEOs with those of our stockholders.

On February 15, 2022, the Compensation Committee awarded stock options to the NEOs as follows: Mr. Troendle – 93,174 stock options; Mr. Brady – 13,803 stock options; Ms. Burwig – 34,060 stock options; Mr. Geiger – 31,707 stock options; and Mr. Ewald – 23,349 stock options. The stock options for Mr. Troendle and Ms. Burwig vest on the second anniversary of the date of grant, subject to the individual's continued employment with the Company or one of its subsidiaries, and have a term of seven and one-half years. The stock options for Mr. Brady, Mr. Geiger and Mr. Ewald vest on the fourth anniversary of the date of grant, subject to the individual's continued employment with the Company or one of its subsidiaries, and have a term of five and one-half years.

Stock Ownership Guidelines

In February 2022, the Compensation Committee increased beneficial stock ownership guidelines for all NEOs to equal to three times their respective base cash compensation. The Compensation Committee has maintained beneficial stock ownership guidelines equal to one times base cash compensation for directors. For those NEOs and directors who currently do not beneficially own any or sufficient stock to meet that requirement, open market purchases are not required. Rather, as restricted stock awards / restricted stock units vest, 60% of the vested stock must be retained until the ownership requirement is met, and as options are exercised, 60% of the spread must be retained in the form of stock until the ownership target is met.

Retirement Plans

We currently maintain a 401(k) retirement savings plan for our U.S. employees, including our NEOs, who satisfy certain eligibility requirements. Our NEOs are eligible to participate in the 401(k) plan on the same terms as other full-time U.S. employees. The U.S. Internal Revenue Code of 1986, as amended, or the Code, allows eligible employees to defer a portion of their compensation, within prescribed limits, on a pre-tax basis through contributions to the 401(k) plan. Currently, we match contributions made by participants in the 401(k) plan up to a specified percentage of the employee contributions, beginning in the calendar year following the first anniversary of employment. Matching contributions cliff-vest on the employee's third anniversary with the Company. We believe that providing a vehicle for tax-deferred retirement savings though our 401(k) plan and making matching contributions that vest at a defined time add to the overall desirability of our executive compensation package and further motivate our employees, including our NEOs, in accordance with our compensation policies. We do not currently maintain any defined benefit pension plans or deferred compensation plans.

Employee Benefits and Perquisites

All of our full-time U.S. employees, including our NEOs, are eligible to participate in our health and welfare plans, including:

- medical, dental and vision benefits;
- short-term and long-term disability insurance;
- life insurance benefits;
- critical illness insurance benefits; and
- accident insurance benefits.

We believe the benefits and perquisites described above are necessary and appropriate to provide a competitive compensation package to our NEOs.

Aircraft Usage

During the 2021 fiscal year, the Company provided some travel services for company executives through a company controlled by Mr. Troendle ("private aviation charter"). The Company may contract directly with the private aviation charter for the use of its aircraft or indirectly through a third-party aircraft management and jet charter company. The travel services provided are primarily for business purposes, with certain personal travel paid for as part of the executives' compensation arrangements and allow our executive officers to safely and efficiently travel. Company provided aircraft allows for the safety and privacy of our executive officers and allows the executive officers to be more productive than if commercial flights were utilized, as the aircraft provides a conducive and more confidential business environment without the scheduling constraints imposed by commercial airline services.

Depending on availability, family members of executive officers are permitted to accompany the executive officers on the aircraft when it is already going to a specific destination for a business purpose. Because the aircraft is chartered based on flight hours regardless of the passenger load, the aggregate incremental cost to the Company for any additional personal use by passengers is de minimis.

In addition, executive officers periodically use Company provided aircraft for multi-leg hybrid flights in which at least one leg consists of personal use. The aggregate incremental cost to the Company of such personal usage in 2021 is shown in the Summary Compensation Table below. Any personal passenger(s) on board would result in imputed income to the executive officers using the IRS Standard Industry Fare Level calculation. The Company does not provide gross-ups with respect to any income taxes incurred by the executive officers in connection with the personal use of aircraft.

No Tax Gross-Ups

We do not make gross-up payments to cover our NEOs' personal income taxes that may pertain to any of the compensation or perquisites paid or provided by our Company.

No Pledging or Hedging Medpace Securities

The Medpace Holdings, Inc. Insider Trading Compliance Policy prohibits margin purchases of Medpace securities. Pledging the Company's securities as collateral to secure loans is prohibited by this policy. This prohibition means, among other things, that Medpace employees cannot hold the Company's securities in a "margin account" (which would allow them to borrow against their holdings to buy securities). The policy also prohibits all hedging transactions involving Medpace's securities, including, without limitation, zero-cost collars and forward sale contracts.

Definition of Non-GAAP Financial Measure

With respect to the references in this CD&A to EBITDA, this is a non-GAAP financial measure used to supplement our financial statements, which are based on GAAP.

"EBITDA" is calculated as net income attributable to Medpace Holdings, Inc. before income tax expense, interest expense, net, depreciation, and amortization.

Reconciliations of our non-GAAP measures to comparable GAAP measures are provided with the schedules to each of our quarterly earnings releases. The most recent non-GAAP reconciliations and definitions were furnished as an exhibit to our Form 8-K filed on February 14, 2022 (in the schedules to our most recent earnings release for the three and twelve months ended December 31, 2021).

Compensation Risk Assessment

Our management and the Compensation Committee review our compensation practices and policies with regard to risk management. We have reviewed our programs and determined that there are no practices or policies that are likely to lead to excessive risk-taking or have a material adverse effect on the Company. Further, we identified the following practices that serve to mitigate risk:

- High level of executive equity ownership to prevent short-term risk taking;
- Balance between goals and objectives of short- and long-term incentive compensation plans;
- Proper administrative and oversight controls; and
- Key compensation governance attributes, as discussed above.

COMPENSATION COMMITTEE REPORT

We, the Compensation Committee of the Board of Directors, met with management to review and discuss the Compensation Discussion and Analysis set forth above, and based upon the review and discussions, we recommended to the Board that the Compensation Discussion and Analysis be included in this report.

Medpace Holdings, Inc.
Compensation Committee

Fred B. Davenport, Jr. (Chair)

Robert O. Kraft

Cornelius P. McCarthy III

This Compensation Committee Report shall not be deemed to be "soliciting material," or to be "filed" with the Securities and Exchange Commission or subject to Regulation 14A or 14C, or to the liabilities of Section 18 of the Securities Exchange Act of 1934, except to the extent that Medpace specifically requests that the information be treated as soliciting material or specifically incorporates it by reference into a document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934.

SUMMARY COMPENSATION TABLE

The following table sets forth the portion of compensation paid to the NEOs that is attributable to services performed during the fiscal years ended December 31, 2021, 2020 and 2019.

NAME AND PRINCIPAL POSITION	YEAR	SALARY ($)	BONUS (1) ($)	STOCK AWARDS (2) ($)	OPTION AWARDS (3) ($)	NON-EQUITY INCENTIVE PLAN COMPENSATION ($)	CHANGE IN PENSION VALUE AND NONQUALIFIED DEFERRED COMPENSATION EARNINGS ($)	ALL OTHER COMPENSATION (4) ($)	TOTAL ($)
August J. Troendle, *Chief Executive Officer*									
	2021	$696,667	$711,000	—	$4,409,925	—	—	$129,831	$5,947,423
	2020	$607,542	$500,000	—	$3,004,695	—	—	$24,573	$4,136,810
	2019	$503,583	—	$1,163,914	$5,956,360	—	—	$88,978	$7,712,835
Kevin M. Brady, *Chief Financial Officer and Treasurer*									
	2021	$299,417	$238,000	—	$653,296	—	—	$9,750	$1,200,463
Jesse J. Geiger, *President*									
	2021	$466,667	$329,000	—	$1,500,692	—	—	$9,750	$2,306,109
	2020	$443,442	$225,000	—	$1,201,878	—	—	$9,750	$1,880,070
	2019	$409,475	—	$573,997	$890,910	—	—	$9,500	$1,883,882
Susan E. Burwig, *Executive Vice President, Operations*									
	2021	$482,500	$338,800	—	$1,612,060	—	—	$88,986	$2,522,346
	2020	$466,017	$237,500	—	$1,201,878	—	—	$46,729	$1,952,124
	2019	$419,099	$150,000	$700,003	$1,096,239	—	—	$64,120	$2,429,461
Stephen P. Ewald, *General Counsel and Corporate Secretary*									
	2021	$435,833	$310,100	—	$1,105,108	—	—	$8,050	$1,859,091
	2020	$383,725	$200,000	—	$951,461	—	—	$3,837	$1,539,023
	2019	$299,791	$110,000	$300,040	$537,743	—	—	$5,998	$1,253,572

(1) The amounts shown in the table represent annual cash bonuses. Effective August 1, 2021, Mr. Brady was appointed Chief Financial Officer. His compensation information for 2020 and 2019 is not required to be disclosed for those years.

(2) For 2019, the Compensation Committee determined that the CEO and CFO would receive their bonuses in the form of equity awards in lieu of cash. Included in the above 2019 total stock awards are 1,823 shares of restricted stock that Mr. Troendle received and 822 restricted stock units that Mr. Geiger received as part of their respective bonuses. As described in note (3) below, they each also received stock options as part of their respective bonuses. All restricted stock awards and restricted stock unit awards granted to any NEOs have been valued based on the market price of the Company's common stock on the date of grant as quoted on the NASDAQ Global Select Market.

(3) For 2019, the Compensation Committee determined that the CEO and CFO would receive their bonuses in the form of equity awards in lieu of cash. Included in the above 2019 total stock option awards are 11,936 stock options that Mr. Troendle received and 5,384 stock options that Mr. Geiger received as part of their respective bonuses. As described in note (2) above, Mr. Troendle also received restricted stock awards and Mr. Geiger also received restricted stock unit awards as part of their respective bonuses. For 2020, the Compensation Committee granted awards of stock options to NEOs on April 27, 2021, which was after the date of the filing of the proxy statement for the 2021 Annual Meeting of Stockholders. Mr. Troendle received 57,570 stock options, Mr. Geiger received 23,028 stock options, Ms. Burwig received 23,028 stock options and Mr. Ewald received 18,230 stock options. The

value of these options has been added to this column for 2020. All stock option awards granted to any NEOs have been valued based on the fair value of the option awards using the Black-Scholes-Merton option pricing model. We provide information regarding the assumptions used to calculate the value of all option awards made to executive officers in 2021 in our Annual Report on Form 10-K for 2021 under the section captioned “Stock Based Compensation” in Management’s Discussion and Analysis of Financial Condition and Results of Operations and Note 9 to our consolidated financial statements.

(4) The amount shown in this column in 2021 for Mr. Brady, Mr. Geiger, and Mr. Ewald consists exclusively of fully vested 401(k) matching contributions paid to his respective account by the Company. The amounts shown in this column in 2021 for Mr. Troendle and Ms. Burwig consist of fully vested 401(k) matching contributions of $11,600 each paid to their respective accounts by the Company and incremental costs of $118,231 and $77,386, respectively, attributable to personal usage of Company provided aircraft paid for by the Company on their behalf. For multi-leg hybrid flights in which at least one leg consists of personal use, the incremental cost of personal use is calculated based on the difference between the actual cost of the personal and business legs of the flight and the hypothetical cost that would have been incurred if only the business legs of the flight occurred, using costs provided by the chartered jet service provider. Pursuant to Company policy, for personal use of Company provided aircraft in which both Mr. Troendle and Ms. Burwig are present, incremental cost is allocated to Mr. Troendle for purposes of the Summary Compensation Table unless the incremental cost specifically relates to Ms. Burwig.

Grants of Plan-Based Awards

The following table summarizes the awards granted to each of the NEOs during the fiscal year ended December 31, 2021.

		Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All other Stock Awards: Number of Shares of Stock or Units (#)	All other Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards ($/Sh)	Grant Date Fair Value of Stock and Option Awards
Name (a)	Grant Date (b)(1)	Threshold ($) (c)	Target ($) (d)	Max ($) (e)	Threshold (#) (f)	Target (#) (g)	Max (#) (h)	(i)	(j)	(k)	(l)
August J. Troendle	4/27/2021	—	—	—	—	—	—	—	57,570	$166.73	$3,004,695
Kevin M. Brady	4/27/2021	—	—	—	—	—	—	—	3,000	$166.73	$156,576
Jesse J. Geiger	4/27/2021	—	—	—	—	—	—	—	23,028	$166.73	$1,201,878
Susan E. Burwig	4/27/2021	—	—	—	—	—	—	—	23,028	$166.73	$1,201,878
Stephen P. Ewald	4/27/2021	—	—	—	—	—	—	—	18,230	$166.73	$951,461

(1) On April 27, 2021, Mr. Troendle, Mr. Brady, Mr. Geiger, Ms. Burwig and Mr. Ewald were each granted stock options. The stock options granted to Mr. Troendle have a vest date of April 27, 2023, and the stock options granted to Mr. Brady, Mr. Geiger, Ms. Burwig and Mr. Ewald have a vest date of October 27, 2025.

NEO Employment Agreement

Since 2011, Mr. Troendle was party to an employment agreement with the Company, which was amended and restated on July 25, 2016 in connection with our initial public offering. The current agreement has a three-year term that began on July 25, 2016 and has been followed by successive one-year terms, subject to non-extension by either the Company or Mr. Troendle at any time upon 90 days' advance written notice.

Mr. Troendle's employment agreement provides for Mr. Troendle's position as our Chief Executive Officer. Under the agreement, Mr. Troendle's annual base salary as of December 31, 2021 was $711,000. The Compensation Committee has subsequently increased Mr. Troendle's salary as described above. The agreement also provides that Mr. Troendle will be eligible to receive an annual cash bonus, provided that he remains employed by us at the time of the applicable bonus payment date, based upon achievement of performance objectives and individual goals established by our Board. The agreement also provides for Mr. Troendle's participation in all employee benefit plans and programs made available by the Company to our executives and the reimbursement of all reasonable business expenses incurred by Mr. Troendle.

Mr. Troendle's employment agreement does not provide for any severance benefits upon termination other than the payment of accrued and unpaid base salary, any reimbursement due for incurred business expenses and any benefits due under our 401(k) plan in accordance with the terms of that plan. Upon termination, the treatment of any stock-based awards will be governed by the terms of the applicable plan and grant agreement.

The employment agreement also provides that the Company will nominate Mr. Troendle for re-election to the Board during the term.

None of our other executive officers is party to an employment agreement.

Equity Incentive Awards

Our NEOs have historically been eligible to receive long-term equity-based incentive awards under our 2016 Incentive Award Plan. While we believe that long-term equity awards are an important element of the "mix" of compensation paid to our NEOs, we do not maintain any formal grant-making policy. Instead, the Compensation Committee periodically reviews the total level and mix of compensation paid to each of our NEOs in order to determine the appropriate timing and amounts of long-term equity awards so as to continue to promote the alignment of our executive officers' interests with those of our stockholders. Awards granted during the 2021 fiscal year are described above in the table captioned, "Grants of Plan-Based Awards."

The treatment of our NEOs' equity awards upon a termination of employment (as applicable) or a Change in Control is described below in the section entitled "Potential Payments Upon Termination or Change in Control."

Outstanding Equity Awards at Fiscal Year-End

The following table provides information concerning outstanding equity awards for each of our NEOs as of December 31, 2021. As of December 31, 2021, the fair market value of a share of our common stock was $217.64.

	Option Awards					Stock Awards			
Name	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised, Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (#)
August J. Troendle	37,417	-	-	$54.74	3/1/2026	-	-	-	-
	234,259	-	-	$56.61	5/2/2026	-	-	-	-
	100,000	-	-	$90.65	8/5/2024	-	-	-	-
	84,770	-	-	$107.93	2/28/2026	-	-	-	-
	-	-	-	-	-	12,941 (1)	$2,816,479	-	-
	-	57,570 (2)	-	$166.73	4/27/2029	-	-	-	-
Kevin M. Brady	-	12,000 (3)	-	$57.94	11/12/2025	-	-	-	-
	-	-	-	-	-	5,000 (4)	$1,088,200	-	-
	10,000	-	-	$90.65	8/5/2024	-	-	-	-
	-	3,000 (5)	-	$166.73	10/27/2026	-	-	-	-
Jesse J. Geiger	7,000	-	-	$28.32	3/15/2024	-	-	-	-
	-	15,000 (6)	-	$32.05	2/28/2025	-	-	-	-
	40,000	-	-	$90.65	8/5/2024	-	-	-	-
	41,801	-	-	$107.93	2/28/2026	-	-	-	-
	-	-	-	-	-	6,382 (7)	$1,388,978	-	-
	-	23,028 (5)	-	$166.73	10/27/2026	-	-	-	-
Susan E. Burwig	12,400	-	-	$28.32	3/15/2024	-	-	-	-
	-	15,000 (6)	-	$32.05	2/28/2025	-	-	-	-
	50,000	-	-	$90.65	8/5/2024	-	-	-	-
	50,984	-	-	$107.93	2/28/2026	-	-	-	-
	-	-	-	-	-	7,783 (1)	$1,693,892	-	-
	-	23,028 (5)	-	$166.73	10/27/2026	-	-	-	-
Stephen P. Ewald	-	7,500 (6)	-	$32.05	2/28/2025	-	-	-	-
	21,850	-	-	$107.93	2/28/2026	-	-	-	-
	-	-	-	-	-	3,336 (7)	$726,047	-	-
	-	18,230 (5)	-	$166.73	10/27/2026	-	-	-	-

(1) These shares of restricted stock fully vest on February 28, 2024.

(2) This award fully vests on April 27, 2023.

(3) This award fully vests on November 12, 2022.

(4) These restricted stock units fully vest on November 12, 2022.

(5) These awards fully vest on October 27, 2025.

(6) These awards fully vested on February 28, 2022.

(7) These restricted stock units fully vest on February 28, 2024.

Option Exercises and Stock Vested

The following table summarizes option exercises and stock vested with respect to each of the NEOs during the fiscal year ended December 31, 2021:

	Option Awards		Stock Awards	
Name	Number of Shares Acquired on Exercise (#)(1)	Value Realized on Exercise ($)(2)	Number of Shares Acquired on Vesting (#)(3)	Value Realized on Vesting ($)(4)
August J. Troendle	— (5)	—	—	—
Kevin M. Brady	1,250	$169,813	—	—
Jesse J. Geiger	17,000	$2,833,417	—	—
Susan E. Burwig	15,000	$2,298,941	—	—
Stephen P. Ewald	25,000	$2,611,937	—	—

(1) This column represents the number of shares for which the options were exercised.

(2) The amounts in this column represent the aggregate dollar value realized upon exercise of options.

(3) This column represents the number of shares of stock that have vested.

(4) The amounts in this column represent the aggregate dollar value realized upon vesting of stock.

(5) The amounts reported for Mr. Troendle do not include the 185,347 options exercised by Medpace Investors, LLC (“MPI”) during the 2021 fiscal year that had a value realized on exercise totaling $23,069,253. Mr. Troendle is the sole manager and controlling unit holder of MPI and has sole voting and investment control with respect to the securities held by MPI. Mr. Troendle disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Pension Benefits

We did not maintain any plan for our NEOs providing for payments or other benefits at, following, or in connection with retirement, during the fiscal year ended December 31, 2021.

Nonqualified Deferred Compensation

We did not maintain any deferred compensation plans for our NEOs for the fiscal year ended December 31, 2021.

Potential Payments Upon Termination or Change in Control

None of our NEOs has change in control agreements and we do not have a change in control policy. The 2016 Incentive Plan provides the Compensation Committee with discretion to accelerate the vesting of equity awards upon an employee’s death, disability, termination of service or the consummation of a change in control, subject to the terms and conditions of the 2016 Incentive Plan.

The payments to which our NEOs would be entitled in the event of these termination of employment events, or as a result of a change in control, assuming the Compensation Committee exercised its discretion under the 2016 Incentive Plan to accelerate the vesting of all equity awards, are set forth in the table below, assuming the event occurred on December 31, 2021 and assuming that the maximum amount of unvested shares will vest. For this purpose, we have assumed a value of $217.64 per share of our common stock, which was the closing price of the Company’s common stock on December 31, 2021.

Name	Value of Equity Upon Acceleration or Change in Control ($)
August J. Troendle	$5,747,368
Kevin M. Brady	$3,157,330
Jesse J. Geiger	$5,345,184
Susan E. Burwig	$5,650,098
Stephen P. Ewald	$3,046,061

Pay Ratio Disclosure

Pursuant to Item 402(u) of Regulation S-K promulgated by the SEC and Section 953(b) of the Dodd—Frank Wall Street Reform and Consumer Protection Act, presented below is the ratio of annual total compensation of our CEO to the annual total compensation of our median employee (excluding our CEO).

The 2021 annual total compensation as determined under Item 402 of Regulation S-K for our CEO was $5,947,423 as reported in the Summary Compensation Table of this Proxy Statement. For 2021 we identified a new median employee. The 2021 annual total compensation as determined under Item 402 of Regulation S-K for our median employee (excluding our CEO) was $65,209. The ratio of our CEO's annual total compensation to our median employee's total compensation for fiscal year 2021 is 91 to 1. To identify, and to determine the annual total compensation of, the median employee, we used the methodology set forth below.

Our diverse employee population includes employees located in the United States, Europe, Canada, Africa, Latin America and Asia Pacific, none of whom are currently covered by a collective bargaining agreement specific to our Company. The diverse employee population varies in areas such as experience, education and specialized training. For purposes of this pay ratio analysis, we selected the median employee based on the approximately 4,477 individuals who were employed by the Company and our consolidated subsidiaries (whether as full-time, part-time, temporary or seasonal workers) as of December 31, 2021. For full-time and part-time employees that were hired in 2021 but did not work the full year, we utilized their compensation as of December 31, 2021, but did not make any full-time equivalent adjustments. As permitted by SEC rules, the Company is permitted to exclude up to 5% of its total employees who are non-US employees. The Company excluded the following number of employees in the following locations: India (42 employees), Russia (57 employees), and Thailand (2 employees).

In identifying our median employee, we gathered the annual base salary from internal payroll records of each such employee as of December 31, 2021, and made certain direct cash adjustments, using such measure as our consistently applied compensation measure. The direct cash adjustments consist of all cash compensation elements, aside from annual base salary, appearing in such payroll records for each individual, including bonuses, retirement benefits and other cash components. We converted the annual base salary and direct cash adjustments for non-U.S. employees to U.S. dollars using applicable foreign exchange rates as of December 31, 2021 and did not make any cost-of-living adjustments for non-U.S. employees.

The ratio presented above is a reasonable estimate calculated in a manner consistent with Item 402(u) based on our payroll and employment records and the methodology described herein. The SEC's rules for identifying the median compensated employee and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions and to make reasonable estimates and assumptions that reflect their employee populations and compensation practices. As a result, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies have different employee populations and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their own pay ratios.

PROPOSAL 3

Advisory Vote on the Compensation of our Named Executive Officers

In accordance with Section 14A of the Exchange Act, we are asking that our stockholders approve, on an advisory basis, the compensation of the executive officers named in the Summary Compensation Table of this proxy statement. This proposal gives our stockholders the opportunity to express their views on the compensation of our named executive officers. Stockholders also may, if they wish, abstain from casting a vote on this proposal.

In connection with this proposal, the Board of Directors encourages stockholders to review in detail the description of the compensation program for our named executive officers that is set forth in the Compensation Discussion and Analysis beginning on page 26, as well as the information contained in the compensation related tables and narrative discussion in this proxy statement.

As described in more detail in the Compensation Discussion and Analysis beginning on page 26, our overarching compensation philosophy is to pay for performance. This has been accomplished in a number of ways, including by structuring our program so that a significant portion of the ultimate amount of compensation earned by our named executive officers is earned through bonuses and an increase in the intrinsic value of equity grants. Further, our compensation program is designed to align the compensation of our named executive officers with the interests of our stockholders, and therefore provide material compensation in the form of long-term equity incentives that tie our named executive officers' compensation directly to the performance of our stock.

Although the advisory vote is non-binding, the Board of Directors values stockholders' opinions. The Compensation Committee will review the results of the vote and consistent with our record of stockholder responsiveness, the Compensation Committee will consider stockholders' views and take into account the outcome of the vote when considering future decisions concerning our executive compensation program.

We are asking our stockholders to indicate their support for the compensation of our named executive officers as disclosed in this proxy statement by voting "FOR" the following resolution:

"RESOLVED, that the stockholders of Medpace Holdings, Inc. approve, on an advisory basis, the compensation paid to Medpace Holdings, Inc.'s named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables and the narrative discussion in Medpace Holdings, Inc.'s 2022 Proxy Statement."

VOTE REQUIRED

The proposal to approve, on an advisory basis, the compensation of our named executive officers requires an affirmative vote of a majority of the votes cast at the Annual Meeting by the holders of shares present virtually or represented by proxy and entitled to vote on the proposal.

The Board of Directors unanimously recommends a vote FOR the approval, on an advisory basis, of the compensation of our Named Executive Officers.

DIRECTOR COMPENSATION

We adopted a Non-Employee Director Compensation Policy that became effective after the effectiveness of the Company's initial public offering. This policy was revised as of October 25, 2018. Pursuant to this policy, each eligible non-employee director receives an annual retainer with a value of $40,000 for service on the Board. Each Compensation Committee member receives an additional annual retainer with a value of $7,500. Each Audit Committee member, other than the Audit Committee chairperson, receives an additional annual retainer with a value of $7,500 and the Audit Committee chairperson receives an additional annual retainer with a value of $20,000. Directors who serve on the Nominating and Governance Committee do not receive any additional compensation for their services on the Nominating and Governance Committee. Any director elected or appointed mid-year will receive a pro-rated portion of the annual retainer adjusted to reflect his or her period of service, unless we determine otherwise. Each annual retainer is paid quarterly in arrears. The Board may, in its discretion, permit a non-employee director to elect to receive any portion of the annual retainer in the form of fully vested and unrestricted shares of Common Stock in lieu of cash.

Also, pursuant to the Non-Employee Director Compensation Policy, on the date of any annual meeting of our stockholders, we intend to grant each non-employee director an award of an option to purchase the numbers of shares of Common Stock (at a per-share exercise price equal to the closing price per share of the Common Stock on the date of such annual meeting (or on the last preceding trading day if the date of the annual meeting is not a trading day)) that has a grant date fair value of $90,000. The terms of each such award will be set forth in a written award agreement between each director and us.

All cash and equity awards granted under the Non-Employee Director Compensation Policy will be granted under, and subject to the limits of, the 2016 Incentive Plan.

Our directors who are employed by us or our subsidiaries do not receive any compensation except as limited to expense reimbursement.

2021 DIRECTOR COMPENSATION TABLE

The following table sets forth summary compensation information for our directors for the fiscal year ended December 31, 2021:

NAME	FEES EARNED OR PAID IN CASH ($)	OPTION AWARDS (2) (3) ($)	TOTAL ($)
Brian T. Carley	$60,000	$89,993	$149,993
Fred B. Davenport, Jr.	$55,000	$89,993	$144,993
Ashley M. Keating	$40,000	$89,993	$129,993
Thomas C. King	$40,000	$89,993	$129,993
Robert O. Kraft	$55,000	$89,993	$144,993
Cornelius P. McCarthy III	$47,500	$89,993	$137,493
August J. Troendle (1)	$ —	$ —	$ —

(1) Mr. Troendle receives no cash or equity compensation for his service as a member of the board of directors.

(2) All stock option awards granted to any directors have been valued based on the fair value of the option awards using the Black-Scholes-Merton option pricing model. We provide information regarding the assumptions used to calculate the value of all option awards made to directors in 2021 in our Annual Report on Form 10-K for 2021 under “Equity Awards – Valuation Assumptions”.

(3) The aggregate number of options outstanding for each director appears in the table that follows.

In connection with our 2021 Annual Meeting, on May 14, 2021, pursuant to the Non-Employee Director Compensation Policy, Mr. Carley, Mr. Davenport, Ms. Keating, Mr. King, Mr. Kraft and Mr. McCarthy were each granted stock options under the 2016 Incentive Plan. The terms of the stock options provide for (i) an exercise price equal to $164.68 per share; (ii) vesting on the earlier of (a) the day immediately preceding the date of the first annual meeting of the Company following the date of the grant and (b) the first anniversary of the date of the grant; and (iii) expiration upon the seventh anniversary of the date of grant.

The following table shows the aggregate number of option awards outstanding on December 31, 2021 for each of our directors.

Name	Grant Date	Number of Securities Underlying Options (#)	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable
Brian T. Carley	8/10/2016	7,400	7,400	—
	5/19/2017	13,782	13,782	—
	5/18/2018	8,127	8,127	—
	5/17/2019	6,472	6,472	—
	5/15/2020	3,858	3,858	—
	5/14/2021	1,822	—	1,822
Fred B. Davenport, Jr.	8/13/2018	4,710	4,710	—
	5/17/2019	6,472	6,472	—
	5/15/2020	3,858	3,858	—
	5/14/2021	1,822	—	1,822
Ashley M. Keating	5/17/2019	1,472	1,472	—
	5/15/2020	3,858	3,858	—
	5/14/2021	1,822	—	1,822
Thomas C. King	10/24/2019	2,021	2,021	—
	5/15/2020	3,858	3,858	—
	5/14/2021	1,822	—	1,822
Robert O. Kraft	8/10/2016	9,630	9,630	—
	5/19/2017	13,782	13,782	—
	5/18/2018	8,127	8,127	—
	5/17/2019	6,472	6,472	—
	5/15/2020	3,858	3,858	—
	5/14/2021	1,822	—	1,822
Cornelius P. McCarthy III	8/13/2018	4,710	4,710	—
	5/17/2019	6,472	6,472	—
	5/15/2020	3,858	3,858	—
	5/14/2021	1,822	—	1,822
August J. Troendle	3/1/2019	37,417	37,417	—
	5/2/2019	234,259	234,259	—
	8/5/2019	100,000	100,000	—
	2/28/2020	84,770	84,770	—
	4/27/2021	57,570	—	57,570

EQUITY COMPENSATION PLAN INFORMATION

The number of shares underlying outstanding stock options, the weighted-average exercise price of such outstanding options and the number of additional shares remaining available for future issuance under our equity plans, as of December 31, 2021, are as follows:

PLAN	NUMBER OF SECURITIES TO BE ISSUED UPON EXERCISE OF OUTSTANDING OPTIONS, WARRANTS AND RIGHTS(A)	WEIGHTED-AVERAGE EXERCISE PRICE OF OUTSTANDING OPTIONS, WARRANTS AND RIGHTS(B) (1)	NUMBER OF SECURITIES REMAINING AVAILABLE FOR FUTURE ISSUANCE UNDER EQUITY COMPENSATION PLANS (EXCLUDING SECURITIES REFLECTED IN COLUMN(A))(C) (2)
Equity compensation plans approved by security holders			
2014 Equity Incentive Plan (3)	165,269	$17.21	—
2016 Incentive Award Plan	1,827,646	$73.02	2,626,958
Equity compensation plans not approved by security holders	—	—	—
Total	1,992,915	$68.39	2,626,958

(1) The Company has no outstanding options, warrants and rights that can be exercised for no consideration.

(2) Includes securities that may be issued as stock options, restricted shares and restricted stock units.

(3) As of our initial public offering, no further grants have been or will be made under the 2014 Equity Incentive Plan.

Security Ownership of Certain Beneficial Owners and Management

COMMON STOCK

The following table sets forth certain information with respect to holdings of our Common Stock by (i) stockholders who beneficially owned more than 5% of the outstanding shares of our Common Stock, and (ii) each of our directors (which includes all nominees), each of our named executive officers and all directors and executive officers as a group as of March 24, 2022, unless otherwise indicated. The number of shares beneficially owned by each stockholder is determined under rules issued by the SEC. Under these rules, beneficial ownership includes any shares as to which a person or an entity has sole or shared voting power or investment power. Applicable percentage ownership is based on 33,645,673 shares of Common Stock outstanding and entitled to vote as of March 24, 2022. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of Common Stock subject to options, warrants or other rights held by such person that are currently exercisable or will become exercisable within 60 days of March 24, 2022 are considered outstanding, although these shares are not considered outstanding for purposes of computing the percentage ownership of any other person.

Unless otherwise indicated, the address of each beneficial owner listed below is 5375 Medpace Way, Cincinnati, Ohio 45227. We believe, based on information provided to us, that each of the stockholders listed below has sole voting and investment power with respect to the shares beneficially owned by the stockholder unless noted otherwise, subject to community property laws where applicable.

NAME OF BENEFICIAL OWNER	NUMBER	PERCENTAGE
5% or Greater Stockholders		
Medpace Investors, LLC (1)	5,483,019	16.3%
BlackRock, Inc. (2)	3,757,573	11.2%
The Vanguard Group (3)	3,169,219	9.4%
Wasatch Advisors, Inc. (4)	2,434,711	7.2%
Named Executive Officers		
August J. Troendle (5)	6,646,108	19.5%
Kevin M. Brady (6)	10,000	*
Jesse J. Geiger (7)	103,801	*
Susan E. Burwig (8)	136,167	*
Stephen P. Ewald (9)	39,868	*
Non-Employee Directors		
Brian T. Carley (10)	41,461	*
Fred B. Davenport, Jr. (11)	18,862	*
Ashley M. Keating (10)	7,152	*
Thomas C. King (12)	8,299	*
Robert O. Kraft (10)	43,691	*
Cornelius P. McCarthy III (10)	16,862	*
All executive officers and directors as a group (11 persons) (13)	7,072,271	20.6%

* Less than one percent.

(1) August J. Troendle, as the sole manager and controlling unit holder of Medpace Investors, LLC ("MPI"), has sole voting and investment control with respect to these shares.

(2) Based solely on information contained in a Schedule 13G amendment filed with the SEC on January 27, 2022 by BlackRock, Inc. reporting sole voting power of 3,675,267 shares, shared voting power of 0 shares, sole dispositive power of 3,757,573 shares and shared dispositive power of 0 shares. The address for BlackRock, Inc. is 55 East 52nd Street, New York, New York 10055.

(3) Based solely on information contained in a Schedule 13G amendment filed with the SEC on February 10, 2022 by The Vanguard Group reporting sole voting power of 0 shares, shared voting power of 55,112 shares, sole dispositive power of 3,088,848 shares and shared dispositive power of 80,371 shares. The address for The Vanguard Group is 100 Vanguard Blvd., Malvern, Pennsylvania 19355.

(4) Based solely on information contained in a Schedule 13G amendment filed with the SEC on February 11, 2022 by Wasatch Advisors, Inc. reporting sole voting power of 2,434,711 shares, shared voting power of 0 shares, sole dispositive power of 2,434,711 shares and shared dispositive power of 0 shares. The address for Wasatch Advisors, Inc. is 505 Wakara Way, Salt Lake City, Utah 84108.

(5) Includes 793,702 shares of Common Stock held by August J. Troendle in a revocable trust, 12,941 shares of restricted stock deemed to be outstanding and entitled to vote, 5,483,019 shares of Common Stock directly held by MPI and 356,446 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of March 24, 2022. Mr. Troendle, as the sole manager and controlling unit holder of MPI, has sole voting and investment control with respect to the shares held by MPI.

(6) Represents shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of March 24, 2022. Does not include 5,000 unvested restricted stock units that do not have voting rights and will not vest within 60 days of March 24, 2022.

(7) Represents shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of March 24, 2022. Does not include 6,382 unvested restricted stock units that do not have voting rights and will not vest within 60 days of March 24, 2022.

(8) Includes 12,400 shares of Common Stock, 7,783 shares of restricted stock deemed to be outstanding and entitled to vote and 115,984 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of March 24, 2022.

(9) Includes 10,518 shares of Common Stock and 29,350 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of March 24, 2022. Does not include 3,336 unvested restricted stock units that do not have voting rights and will not vest within 60 days of March 24, 2022.

(10) Represents shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of March 24, 2022.

(11) Includes 2,000 shares of Common Stock owned by a trust for the benefit of Mr. Davenport and 16,862 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of March 24, 2022.

(12) Includes 598 shares of Common Stock and 7,701 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of March 24, 2022.

(13) Includes 5,483,019 shares of Common Stock directly held by MPI. Mr. Troendle, as the sole manager and controlling unit holder of MPI, has sole voting and investment control with respect to the shares held by MPI. Includes 819,218 shares of Common Stock, 20,724 shares of restricted stock deemed to be outstanding and entitled to vote and 749,310 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of March 24, 2022. Does not include 14,718 unvested restricted stock units that do not have voting rights and will not vest within 60 days of March 24, 2022.

Certain Relationships

POLICIES AND PROCEDURES FOR RELATED PERSON TRANSACTIONS

Our Board has adopted a written Related Person Transaction Policy and Procedures, setting forth the policies and procedures for the review and approval or ratification of related person transactions. This policy covers, with certain exceptions set forth in Item 404 of Regulation S-K, any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which we (including any of our subsidiaries) are, were or will be a participant, where the amount involved exceeds $120,000 in any fiscal year and a related person has, had or will have a direct or indirect material interest, which may include, without limitation, purchases of goods or services by or from the related party or entities in which the related party has a material interest, indebtedness, guarantees of indebtedness and employment by us of a related party.

Under the policy, management is required to present to the Audit Committee each proposed related party transaction. In reviewing and approving any such transactions, our Audit Committee is tasked to consider all relevant facts and circumstances, including, but not limited to, whether the transaction is on terms comparable to those that could be obtained in an arm's length transaction and the extent of the related person's interest in the transaction. If advance Audit Committee approval of a related party transaction is not feasible, then the transaction may be preliminarily entered into by management upon prior approval by the Chairperson of the Audit Committee, subject to ratification of the transaction by the Audit Committee at the Audit Committee's next regularly scheduled meeting. Any related party transaction must be approved or ratified by the Audit Committee in order to be consummated or continue, as applicable. Management is responsible for updating the Committee as to any material changes to any approved or ratified related party transaction and for providing a status report at least annually of all current related party transactions at a regularly scheduled meeting of the Audit Committee. No director may participate in approval of a related party transaction for which he or she is a related party.

In this section the term "Advanced billings" represents cash received from customers, or billed amounts per an agreed upon payment schedule, in advance of services being performed or revenue being recognized.

In this section the term "Accounts receivable and unbilled, net" means:

Accounts receivable represent amounts due from the Company's customers who are concentrated primarily in the pharmaceutical, biotechnology, and medical device industries. Unbilled services represent revenue recognized to date that is currently not billable to the customer pursuant to contractual terms. In general, amounts become billable upon the achievement of negotiated contractual events or in accordance with predetermined payment schedules. Amounts classified to unbilled services are those billable to customers within one year from the respective balance sheet date.

The Company grants credit terms to its customers prior to signing a service contract and monitors the creditworthiness of its customers on an ongoing basis. The Company maintains an allowance for doubtful accounts based on specific identification of accounts receivable that are at risk of not being collected. Uncollectible accounts receivable are written off only after all reasonable collection efforts have been exhausted. Moreover, in some cases the Company requires advance payment from its customers for a portion of the study contract price upon the signing of a service contract. These advance payments are deferred and recognized as revenue as services are performed.

The following are certain transactions, arrangements and relationships with our directors, executive officers and stockholders owning 5% or more of our outstanding Common Stock.

REGISTRATION RIGHTS AGREEMENT

In connection with our IPO, we entered into a Registration Rights Agreement with Mr. Troendle and other holders of Company common stock who have since sold all of their shares and are no longer parties to the Registration Rights Agreement. Pursuant to this Registration Rights Agreement, on February 25, 2020 we filed a registration statement on Form S-3 with the U.S. Securities and Exchange Commission (“SEC”) covering an indeterminate amount of securities for a primary offering by us and an aggregate of 8,584,258 shares of common stock for a secondary offering by Medpace Investors, LLC and Mr. Troendle. The Company is responsible for the payment of certain fees and expenses related to the filing of the registration statement and related offerings of securities.

LIB THERAPEUTICS, LLC AND SUBSIDIARIES (“LIB”)

Certain executives and employees of the Company, including our Chief Executive Officer, are members of LIB’s board of managers and/or have equity investments in LIB. The Company entered into a Master Services Agreement dated November 24, 2015, with LIB, a company that engages in research, development, marketing and commercialization of pharmaceutical drugs. Subsequently, the Company and LIB have entered into several task orders for the Company to perform clinical trial related services. The Company recognized total revenue from LIB of $11.8 million during the year ended December 31, 2021 in the Company’s consolidated statement of operations. As of December 31, 2021, the Company had, from LIB, Advanced billings of $2.9 million in the consolidated balance sheets. In addition, the Company had Accounts receivable and unbilled, net from LIB of $0.5 million in the consolidated balance sheets at December 31, 2021.

CINRX PHARMA AND SUBSIDIARIES (“CINRX”)

Certain executives and employees of the Company, including our Chief Executive Officer, are members of CinRx’s board of managers and/or have equity investments in CinRx, a biotech company. The Company and CinRx have entered into several task orders for the Company to perform clinical trial related services. During the year ended December 31, 2021, the Company recognized total revenue from CinRx of $22.7 million in the Company’s consolidated statements of operations. As of December 31, 2021, the Company had Advanced billings from CinRx of $5.4 million in the consolidated balance sheets. As of December 31, 2021, the Company had Accounts receivable and unbilled, net from CinRx of $2.1 million in the consolidated balance sheets.

THE SUMMIT HOTEL (“THE SUMMIT HOTEL”)

The Summit Hotel, located on the Medpace campus, is owned by our Chief Executive Officer, and managed by an unrelated hospitality management entity. Medpace incurs travel lodging and meeting expenses at The Summit Hotel. During the year ended December 31, 2021, Medpace incurred expenses of $0.3 million at The Summit Hotel.

MEDPACE INVESTORS, LLC (“MEDPACE INVESTORS”)

Medpace Investors is a noncontrolling stockholder and related party of the Company. Medpace Investors is owned and managed by employees of the Company. Our Chief Executive Officer is also the manager and majority unit holder of Medpace Investors and our other executive officers and certain other employees are unit holders of Medpace Investors. As of December 31, 2021, upon a distribution of our Common Stock held by Medpace Investors, our Chief Executive Officer would receive approximately 85.2% of such shares. The Company acts as a paying agent for Medpace Investors with taxing authorities principally in instances when employee tax payments or remittance of withholdings related to equity compensation are required.

LEASED REAL ESTATE

The Company has entered into operating leases for its corporate headquarters and a storage space facility with an entity that is wholly owned by our Chief Executive Officer. The lease for headquarters is for an initial term of twelve years through November 2022 with a renewal option for one 10-year term at prevailing market rates. The Company pays rent, taxes, insurance, and maintenance expenses that arise from the use of the properties. Annual base rent for the corporate headquarters allows for adjustments to the rental rate annually for increases in the consumer price index. Operating lease cost recognized for the year ended December 31, 2021 was $2.1 million.

In 2018, Medpace, Inc. entered into a multi-year lease agreement governing future occupancy of additional office space in Cincinnati, Ohio with an entity that is wholly owned by our Chief Executive Officer and certain members of his immediate family. The Company began to occupy the premises in the second quarter of fiscal year 2020. The lease expires in 2040 and the Company has two 10-year options to extend the term of the lease. The Company pays rent, taxes, insurance, and maintenance expenses that arise from the use of the property. Annual base rent for the corporate headquarters allows for adjustments to the rental rate annually for increases in the consumer price index. Operating lease cost recognized for the year ended December 31, 2021 was $5.7 million.

The Company entered into two multi-year lease agreements governing the occupancy of space of two buildings in Cincinnati, Ohio with an entity that is wholly owned by our Chief Executive Officer and certain members of his immediate family. The Company assumed occupancy in 2012 and the leases expire in 2027 with the Company having one 10-year option to extend the lease term. The Company pays rent, taxes, insurance, and maintenance expenses that arise from the use of the property. Annual base rent for the corporate headquarters allows for adjustments to the rental rate annually for increases in the consumer price index. Operating lease cost recognized for the year ended December 31, 2021 was $3.6 million.

TRAVEL SERVICES

The Company incurs expenses for travel services for company executives provided by a company controlled by our Chief Executive Officer (“private aviation charter”). The Company may contract directly with the private aviation charter for the use of its aircraft or indirectly through a third party aircraft management and jet charter company (the “Aircraft Management Company”). The travel services provided are primarily for business purposes, with certain personal travel paid for as part of the executives’ compensation arrangements. The Aircraft Management Company also makes the private aviation charter aircraft available to third parties. The Company incurred travel expenses of $1.3 million during the year ended December 31, 2021. As of December 31, 2021, the Company had Accounts payable to the Aircraft Management Company of $0.2 million in the consolidated balance sheet. For more information, see “Aircraft Usage.”

EMPLOYMENT AGREEMENT

We currently have an employment agreement with our Chief Executive Officer and founder, August J. Troendle. For more information, see “NEO Employment Agreement”.

INDEMNIFICATION AGREEMENTS

We have entered into indemnification agreements with each of our directors and executive officers. These agreements, among other things, require us or will require us to indemnify each director and executive officer to the fullest extent permitted by Delaware law, including indemnification of expenses such as attorneys’ fees, judgments, fines and settlement amounts incurred by the director or executive officer in any action or proceeding, including any action or proceeding by or in right of us, arising out of the person’s services as a director or executive officer.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our directors, executive officers and stockholders who beneficially own more than 10% of any class of our equity securities registered pursuant to Section 12 of the Exchange Act (collectively, the “Reporting Persons”) to file initial statements of beneficial ownership of securities and statements of changes in beneficial ownership of securities with respect to our equity securities with the SEC. All Reporting Persons are required by SEC regulation to furnish us with copies of all reports that such Reporting Persons file with the SEC pursuant to Section 16(a). Based solely on our review of the copies of such forms received by us and upon written representations of the Reporting Persons received by us, we believe that there has been compliance with all Section 16(a) filing requirements applicable to such Reporting Persons with respect to the fiscal year ended December 31, 2021.

Compensation Committee Interlocks and Insider Participation

During the fiscal year ended December 31, 2021, Fred B. Davenport, Jr., Robert O. Kraft, and Cornelius P. McCarthy III served as members of our Compensation Committee. No current member of our Compensation Committee is or has been our current or former officer or employee. None of our executive officers served as a director or a member of a compensation committee (or other committee serving an equivalent function) of any other entity, one of whose executive officers served as a director or member of our Compensation Committee during the fiscal year ended December 31, 2021.

Stockholders' Proposals

Stockholders who intend to have a proposal considered for inclusion in our proxy materials for presentation at our 2023 Annual Meeting of Stockholders pursuant to Rule 14a-8 under the Exchange Act must submit the proposal to our Corporate Secretary at our offices at 5375 Medpace Way, Cincinnati, Ohio 45227 in writing not later than December 7, 2022.

Stockholders intending to present a proposal at the 2023 Annual Meeting of Stockholders, but not to include the proposal in our proxy statement, or to nominate a person for election as a director, must comply with the requirements set forth in our Amended and Restated Bylaws. Our Amended and Restated Bylaws require, among other things, that our Corporate Secretary receive written notice from the stockholder of record of their intent to present such proposal or nomination not earlier than the close of business on the 120th day and not later than the close of business on the 90th day prior to the anniversary of the preceding year's annual meeting. Therefore, we must receive notice of such a proposal or nomination for the 2023 Annual Meeting of Stockholders no earlier than the close of business on January 20, 2023 and no later than the close of business on February 19, 2023. The notice must contain the information required by the Amended and Restated Bylaws, a copy of which is available upon request to our Corporate Secretary. In the event that the date of the 2023 Annual Meeting of Stockholders is more than 30 days before or more than 70 days after May 20, 2023, then our Corporate Secretary must receive such written notice not earlier than the close of business on the 120th day prior to the 2023 Annual Meeting and not later than the close of business on the 90th day prior to the 2023 Annual Meeting or, if later, the 10th day following the day on which public disclosure of the date of such meeting is first made by the Company. SEC rules permit management to vote proxies in its discretion in certain cases if the stockholder does not comply with this deadline and, in certain other cases notwithstanding the stockholder's compliance with this deadline.

We reserve the right to reject, rule out of order, or take other appropriate action with respect to any proposal that does not comply with these or other applicable requirements.

Other Matters

Our Board is not aware of any matter to be presented for action at the Annual Meeting other than the matters referred to above and does not intend to bring any other matters before the Annual Meeting. However, if other matters should come before the Annual Meeting, it is intended that holders of the proxies named on the Company's proxy card will vote thereon in their discretion.

Solicitation of Proxies

The accompanying proxy is solicited by and on behalf of our Board, whose Notice of Annual Meeting is attached to this proxy statement, and the entire cost of such solicitation will be borne by us. In addition to the use of mail, proxies may be solicited by personal interview, telephone, e-mail and facsimile by our directors, officers and other employees who will not be specially compensated for these services. We will also request that brokers, nominees, custodians and other fiduciaries forward soliciting materials to the beneficial owners of shares held by such brokers, nominees, custodians and other fiduciaries. We will reimburse such persons for their reasonable expenses in connection therewith.

Certain information contained in this proxy statement relating to the occupations and security holdings of our directors and officers is based upon information received from the individual directors and officers.

Medpace's Annual Report on Form 10-K

A copy of Medpace's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, including financial statements and schedules thereto but not including exhibits, as filed with the SEC, will be sent to any stockholder of record on March 24, 2022 without charge upon written request addressed to:

Medpace Holdings, Inc.
Attention: Corporate Secretary
5375 Medpace Way
Cincinnati, Ohio 45227

A reasonable fee will be charged for copies of exhibits. You also may access this proxy statement and our Annual Report on Form 10-K at *www.proxyvote.com*. You also may access our Annual Report on Form 10-K for the year ended December 31, 2021 at *www.medpace.com.*

WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING VIRTUALLY, WE URGE YOU TO VOTE YOUR SHARES VIA THE TOLL-FREE TELEPHONE NUMBER OR OVER THE INTERNET, AS DESCRIBED IN THIS PROXY STATEMENT. IF YOU RECEIVED A COPY OF THE PROXY CARD BY MAIL, YOU MAY SIGN, DATE AND MAIL THE PROXY CARD IN THE ENCLOSED RETURN POSTAGE-PAID ENVELOPE. PROMPTLY VOTING YOUR SHARES WILL ENSURE THE PRESENCE OF A QUORUM AT THE ANNUAL MEETING AND WILL SAVE US THE EXPENSE OF FURTHER SOLICITATION.

By Order of the Board of Directors

Stephen P. Ewald,
General Counsel and Corporate Secretary

Cincinnati, Ohio
April 6, 2022

MEDPACE

Therapeutically Specialized Clinical Development