



**CORPORATE GOVERNANCE GUIDELINES  
OF  
RAMBUS INC.  
(Amended and Restated April 30, 2020)**

The Board of Directors (the “Board”) of Rambus Inc. (the “Company”) has adopted these corporate governance guidelines to serve as a flexible and general framework for governance of the Company and to help the Board fulfill its responsibilities to stockholders in this regard. These guidelines are subject to future amendments or modifications as the Board may deem necessary or advisable, and should be interpreted in the context of all applicable laws and governing legal documents, such as the Company’s Certificate of Incorporation and Bylaws.

**OVERVIEW - THE ROLE OF THE BOARD OF DIRECTORS**

The Board is responsible for ensuring that the Company is managed in a competent and ethical manner in the interests of stockholders. The Board selects the Chief Executive Officer (“CEO”) and monitors the performance of the CEO and the executive management team, who are responsible for the day-to-day operation of the Company’s business.

Our directors are expected to be proactive, to ask probing questions of management and to obtain accurate, comprehensive and honest information. Our directors rely on the advice, reports and opinions of management, counsel and expert advisors. The Board evaluates the qualifications of those it relies upon for information and advice, and also considers the process used by them for gathering and analyzing information and forming recommendations.

Directors are selected to bring to the Company a wide range of relevant experience, knowledge and judgment. The governance structure of the Company is designed to enable effective oversight through appropriate monitoring of processes and results associated with regulatory compliance, governance and compensation practices, and business strategy and performance. The Board and its committees conduct periodic assessments of their effectiveness and make continuous improvements.

**DIRECTOR QUALIFICATIONS AND OTHER MATTERS**

**1. Board Membership Criteria**

The directors are nominated by the Corporate Governance/Nominating Committee of the Board, in accordance with the charter and principles of that committee. The Board’s objective is to maintain the appropriate composition of directors with the requisite skills and experience to represent our stockholders’ best interests in overseeing and monitoring the Company’s management and operations. The Corporate Governance/Nominating Committee is responsible for reviewing and discussing with the Board, on an annual basis, the appropriate skills and characteristics required of individual Board members and for the

composition of the Board as a whole. This assessment includes considerations such as director independence, judgment, character, integrity, diversity, skills, experience in such areas as operations, technology and finance, ability to commit sufficient time to the Board and such other factors as the Corporate Governance/Nominating Committee may consider appropriate in light of the Company business and operating requirements. The Board strives to have diverse viewpoints represented among its members. In considering directors for service on the Board, the Corporate Governance/Nominating Committee and the Board consider the entirety of each director's credentials in the context of the criteria mentioned above.

## **2. Majority Voting; Advance Resignation as Prerequisite to Director Nomination**

In accordance with the Company's bylaws, unless the number of director nominees exceeds the number of directors to be elected at the meeting, a nominee for director must receive more votes cast for than against his or her election or reelection in order to be elected or reelected to the Board. The Board expects a director to tender his or her resignation if he or she fails to receive the required number of votes for reelection. The Board shall nominate for election or reelection as director only candidates who agree to tender, promptly following the stockholders' meeting at which they are elected or reelected as director, irrevocable resignations that will be effective upon (i) the failure to receive the required vote at the next stockholders' meeting at which they face reelection and (ii) Board acceptance of such resignation. In addition, the Board shall fill director vacancies and new directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other directors in accordance with this guideline.

If an incumbent director fails to receive the required vote for reelection, the Corporate Governance/Nominating Committee will act on an expedited basis to determine whether to accept or reject the director's resignation or whether other action should be taken, and will submit such recommendation for prompt consideration by the Board. The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Corporate Governance/Nominating Committee and the Board may consider any factors they deem relevant in deciding whether to accept or reject a director's resignation or whether other appropriate action should be taken.

## **3. Size of the Board**

The Board reviews from time to time the appropriateness of the total number of directors on the Board. The Board may consider expanding or reducing this number to a size it determines is most effective for exercising its authority and responsibilities.

## **4. Composition of the Board and Director Independence**

The Board shall have a majority of directors who meet the criteria for independence established from time to time by The Nasdaq Stock Market ("Nasdaq") and the rules and

regulations of the Securities and Exchange Commission. The Board also believes that it is often in the best interest of the Company and its stockholders to have non-independent directors, including current and (in some cases) former members of management, serve as directors of the Company.

Under the Nasdaq listing standards, the Board is responsible for affirmatively determining, as to each independent director, that no relationships exist which, in the opinion of the Board, would interfere with his or her exercise of independent judgment in carrying out the responsibilities of a director. This determination includes evaluation of a series of objective tests specified in the listing standards, including consideration of the relationship to the Company and any business dealings with the Company. This may include any relationship the director may have with companies or entities that have business dealings with the Company. The Corporate Governance/Nominating Committee makes recommendations to the Board regarding these determinations based on the Committee's review of information provided by the directors and the Company with regard to each director's business and personal activities as they may relate to the Company and the Company's management.

## **5. Extending the Invitation to a New Potential Director to Join the Board**

An invitation to join the Board may be extended by the Board itself, or, with the Board's authorization, by the Chairperson of the Board, Chairperson of the Corporate Governance/Nominating Committee or the CEO.

## **6. Change in Director Responsibilities**

The Board, through the Corporate Governance/Nominating Committee, will review the appropriateness of the continued service of directors who change their status and appointments or positions with other companies during their tenure as directors on the Board.

In furtherance of the foregoing, each director is required to provide his or her irrevocable resignation from the Board, in substantially the form attached hereto as Exhibit A, which will be effective upon the occurrence of both (i) a significant change in his or her status and appointments or positions with other companies during his or her tenure as a director on the Board, and (ii) Board acceptance of such resignation. Each director shall notify the Board promptly after the occurrence of such a significant change in his or her circumstances and the facts related thereto. The Board, working with the Corporate Governance/Nominating Committee, will review the appropriateness of the continued service of such director under the new circumstances or whether the Board should accept any such tendered resignations.

The Board shall nominate for election or re-election as a director of the Company only candidates who agree to tender the irrevocable resignations as provided in the preceding paragraph.

## 7. Other Board Commitments

Each Board member must ensure that other existing and anticipated future commitments do not materially interfere with the members' service as a director. Without specific approval of the Board, no director shall serve on more than three (3) additional public company boards without prior approval from the Board. If a director is also an active chief executive officer of a public company, the director may not serve on more than two (2) additional public company boards without prior approval from the Board.

Additionally, in order to comply with these guidelines, directors should advise the Corporate Governance/Nominating Committee of any invitations to join the board of any other public company or private, for profit company prior to accepting another directorship, in order to avoid potential conflicts of interest and to address whether the aggregate number of directorships held by such director would interfere with his or her ability to carry out his or her responsibilities as a director of the Company. In the event that the Board determines that the additional directorship constitutes a conflict of interest or interferes with such director's ability to carry out his or her responsibilities as a director of the Company, such director, upon the request of the Board, shall either not accept the other directorship, or offer his or her resignation from the Board, which will be effective upon Board acceptance of such resignation.

In furtherance of the foregoing, each director is required to provide his or her irrevocable resignation from the Board, in substantially the form attached hereto as Exhibit A, which will be effective upon the occurrence of both (i) the director accepting a directorship of a public or private, for profit company without prior approval from the Board, and (ii) Board acceptance of such resignation. Each director shall notify the Board promptly after his or her acceptance of a directorship of a public or private, for profit company without prior approval from the Board. The Board, working with the Corporate Governance/Nominating Committee, will review the appropriateness of the continued service of such director under the new circumstances or whether the Board should accept any such tendered resignations.

The Board shall nominate for election or re-election as director of the Company only candidates who agree to tender the irrevocable resignations as provided in the preceding paragraphs.

## 8. Term Limits; Age Limits

The Board believes that term limits and mandatory retirement are on balance not the best way to maximize the effectiveness of the Board. While term limits and mandatory retirement may introduce fresh perspectives and viewpoints to the Board, they may have the countervailing effect of causing the loss of the benefit gained from the contributions of directors who have developed, over time, increasing insight into the Company. Instead, the Corporate Governance/Nominating Committee will review the appropriateness of each

Board member's continued service each time such director is nominated for continued service on the Board.

## **BOARD LEADERSHIP**

### **1. Independent Chairperson**

The Board believes the positions of Chairperson of the Board and CEO should be held by separate persons as a sound corporate governance principle. Therefore, the Board will elect a Chairperson from among the independent directors on the Board.

### **2. Role of Independent Chairperson**

The Chairperson acts as the presiding director at Board meetings, calls and organizes such meetings and manages the agendas thereof. The Chairperson also manages the affairs of the Board, and works with the Board and its committees to ensure that the Board is organized properly and functions effectively in performing its obligations and responsibilities. The Chairperson acts as a principal contact for the CEO and other members of the Board and management, as appropriate, for matters requiring the attention of the full Board.

In carrying out his or her responsibilities, for any matter that requires Board or committee approval, the Chairperson (or a committee chair or any single director) will not make commitments on behalf of the entire Board or the Company, unless specifically authorized by the Board or the applicable committee to do so within the parameters set forth in Board or committee resolutions, the Company's bylaws and pursuant to applicable law. Further, the Chairperson, while working closely with the CEO and other members of the Company's management, is not part of Company management and does not have an operating or external role or responsibility.

### **3. Responsibilities of Independent Chairperson**

The Chairperson's responsibilities include, without limitation, the following:

- Managing and presiding over the Board, and ensuring that the Board, its committees and individual Board members effectively carry out their duties.
- Coordinating the agendas, information packages and related events for Board meetings in conjunction with Company management.
- Working with Company management to present timely and appropriate information about the Company's activities and plans to the Board
- Coordinating with and responding to feedback from directors and committee chairs in the management of Board and committee activities.

- Reviewing annual evaluations of Board effectiveness and working with the Board to make improvements.
- Presiding over Board meetings in a manner that encourages the appropriate level of discussion, inquiry, and consideration of all matters presented for approval or evaluation by the Board.
- Directing the independent directors to meet in executive sessions in accordance with Nasdaq listing standards.
- Recommending to the Board the retention of advisors and consultants who report directly to the Board.
- Extending invitations to potential new directors to join the Board, with the Board's authorization.
- Informing Company management of matters of concern to the Board, the Company's stockholders and other relevant stakeholders.
- Leading the annual evaluation of the performance of the Company's CEO, and presenting feedback from the Board and Company management to the CEO.
- Leading the Board in managing succession for the Company's CEO.
- Working with the Board and Company management on major business issues such as acquisitions, divestitures, and new strategic initiatives.
- Assisting the CEO in representing the Company to the industry and community.

## **DIRECTOR RESPONSIBILITIES**

### **1. Board Meetings**

The Board is expected to meet at least once per quarter.

### **2. Preparation and Participation at Meetings**

Board members are expected to properly prepare for, attend and participate in all Board and applicable committee meetings, and to spend the time needed and meet as often as necessary to properly discharge their obligations. The fundamental role of the directors is to exercise their business judgment and to act in a manner they reasonably believe to be in the best interests of the Company and its stockholders. In fulfilling that responsibility the directors should be able to rely on the honesty and integrity of the Company's senior management and expert legal, accounting, financial and other advisors. The directors should have the benefit of directors' and officers' insurance, paid for by the Company,

indemnification to the fullest extent allowed under the Company's charter and Delaware law, and exculpation as provided by Delaware law and the Company's charter.

### **3. Board Materials Distributed in Advance**

Information and data that is important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors prior to the meeting, so that Board meeting time may be conserved and discussion time focused on questions concerning the materials. Particularly sensitive subject matters may be discussed at the meeting without advance distribution of written materials.

### **4. Agendas for Board Meetings**

The Chairperson of the Board will establish the agenda for each Board meeting. The Chairperson will plan agendas for future meetings together with Board members. Each Board member may suggest the inclusion of items on meeting agendas and raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic options and plans, key challenges and risk management plans during at least one Board meeting per year.

### **5. Executive Sessions of Non-Management Directors**

Nasdaq listing standards require independent Board members to have regularly scheduled executive sessions at which only independent Board members are present. The Board's policy is to hold executive sessions without the presence of management, including the CEO, and other non-independent directors in connection with regularly scheduled Board meetings, at least twice a year and at other times as necessary. Committees of the Board will also meet in executive session as deemed appropriate.

## **BOARD RELATIONSHIP WITH SENIOR MANAGEMENT**

### **1. Board Access to Senior Management**

The Board has complete access to all Company officers and employees. Any meetings or contacts that a director desires to initiate may be arranged directly by the director or through the CEO or other Company officer or employee. The directors should use their judgment to ensure that any such contact or communication is not disruptive to the business operations of the Company, and to the extent appropriate, directors should include the CEO on any written communications.

### **2. Attendance of Non-Directors at Board Meetings**

The Board generally invites appropriate officers to attend each regular Board meeting. The Board also encourages management to schedule managers to present at Board

meetings who: (a) can provide additional insight into the items being discussed because of personal involvement in these areas, or (b) have future potential that management believes should be given exposure to the Board.

### **3. Board Interaction with Stockholders, the Press and Others**

Stockholders and other interested parties wishing to communicate with the Company's non-management directors may contact the Company's corporate secretary at the Company's corporate headquarters. The Board normally expects management to speak for the Company. Individual Board members may occasionally be called upon to meet or otherwise communicate with various constituencies that are involved with the Company, but Board members are expected to comply with all Company external communications policies.

## **BOARD COMMITTEES**

### **1. Standing Committees of the Board**

A Corporate Governance/Nominating Committee, Audit Committee, Compensation Committee, and Corporate Development Committee of the Board shall exist at all times. All of the members of these committees will meet the criteria for independence established by Nasdaq and the Securities and Exchange Commission. The members of these committees will also meet the other membership criteria specified in the respective charters for these committees. Pursuant to Nasdaq listing standards, the Board has the responsibility to make an affirmative determination that each of its independent directors meets such criteria. The Board may, from time to time, form new committees as it deems appropriate.

### **2. Assignment and Rotation of Committee Members**

Committee members will be appointed by the Board upon recommendation by the Corporate Governance/Nominating Committee of the Board, in accordance with the charter and the applicable qualification principles of that committee.

### **3. Committee Charters**

Each committee shall have its own charter. The charter will set forth the principles, policies, objectives and responsibilities of the committees in addition to the qualifications for committee membership. The charters will provide that each committee will meet to review its charter and performance annually.

The Chairperson of each committee will, in consultation with committee members and members of management, and in accordance with the committee's charter, determine the frequency and length of committee meetings and develop the committee's agenda.

#### **4. Authority to Retain Advisors**

The Board and each committee shall have the authority, at the Company's expense, to obtain advice, reports or opinions from internal and external counsel and expert advisors and shall have the power to hire independent legal, financial and other advisors as they may deem necessary, without consulting with, or obtaining approval from, any officer of the Company.

#### **5. Resources and Access to Company Personnel and Information**

The Company will provide the Board and each committee with the funding and other resources the directors deem necessary or appropriate to fulfill their responsibilities, including funding to pay for ordinary administrative expenses, and fees to consultants and advisors. The Board and its committees may request any officer or employee of the Company or the Company's counsel to attend a meeting or to meet with individual members of, or consultants or advisers to, the Board and committees. The Board and each committee will have appropriate access to all internal Company information, and the authority to contact and utilize the services and expertise of Company management and Company employees.

### **DIRECTOR COMPENSATION**

The form and amount of director compensation will be determined by the Board, upon recommendation of the Compensation Committee, in accordance with such policies, principles and criteria as adopted by the Board. Management of the Company will report from time to time to the Compensation Committee on the status of Board compensation in relation to other comparable U.S. companies. The Compensation Committee will conduct periodic reviews of director compensation and will make recommendations to the Board to ensure that directors of the Company are compensated appropriately in light of their duties, expected contributions and the general demands placed on directors in the current environment.

### **RECOUPMENT OF PERFORMANCE-BASED COMPENSATION**

If the Company restates its reported financial results, the Board will review the performance-based awards made to the executive officers, and, to the extent required by the provisions of the Dodd-Frank Act, the Company's Compensation Recovery Policy, or any other clawback provision required by law or the listing standards of Nasdaq, the Company will seek to recover or cancel any such awards that were awarded as a result of achieving performance targets that would not have been met under the restated financial results. The Company continues to monitor the rule-making actions of the Securities and Exchange Commission and Nasdaq with respect to the implementation and disclosure of clawback policies, and will respond appropriately to such rules.

## **CEO EVALUATION**

The Chairman of the Board, with the assistance of the Compensation Committee, will conduct an annual review of the CEO's performance in relation to the accomplishment of corporate goals and objectives and the Company's business and financial performance. The Board reviews the CEO's performance to ensure that the current CEO is providing the best available leadership for the Company from a short, intermediate and long-term perspective.

## **BOARD EVALUATION**

The Corporate Governance/Nominating Committee will oversee the annual Board evaluation process in accordance with the charter and principles of that committee. As part of this process, directors will conduct evaluations of the effectiveness of the Board, its committees and individual directors. Findings and improvement plans will be submitted to the Corporate Governance/Nominating Committee and feedback will be communicated to the Board, its committees and individual directors.

## **MANAGEMENT SUCCESSION**

The Board is responsible for selecting and appointing successors to the CEO and for annually electing the Company's executive officers and certain other corporate officers. Pursuant to the Company's bylaws, the Board may delegate authority to the CEO to appoint certain subordinate officers.

The Corporate Governance/Nominating Committee and Compensation Committee jointly conduct an annual review of corporate leadership development and succession planning, in accordance with the charters and principles of those committees. The committees then discuss issues or recommended actions with the Board. The CEO is expected to identify potential successors, and to discuss the qualifications of potential successors and the plans for their further development. In addition, the Company maintains, and the Board or Corporate Governance/Nominating Committee periodically reviews and recommends updates for emergency succession plans for the CEO and Chairperson of the Board.

## **DIRECTOR ORIENTATION AND CONTINUING EDUCATION**

The Company will have an orientation program for new directors. The orientation program will include presentations that review the Company's business strategies, its financial and accounting systems and risk management controls, its code of business conduct, its significant compliance programs, and its internal and independent auditing functions. The orientation should include an introduction to the Company's senior management, discussions regarding business and operations, visits to its corporate headquarters and, to the extent practicable, its significant facilities, and other matters that may be requested by the new director. Incumbent directors are also invited and encouraged to attend the orientation program.



The directors will also receive continuing education from time to time on their fiduciary duties and responsibilities, developments in applicable law and in other areas that are relevant to their Board service and shall comply with any continuing education requirements mandated by applicable rules or laws. Directors are also encouraged to attend seminars on these topics, as well as any education programs developed by Company management to provide directors with additional, detailed information relating to specific Company technologies, businesses, operations, and strategies.

#### **STOCKHOLDER COMMUNICATIONS WITH THE BOARD**

The Board may be contacted by writing to them via mail at Board of Directors, Rambus Inc., 4453 North First Street, Suite 100, San Jose, California 95134. If a stockholder wishes to contact the Board or any member of the Audit Committee to report questionable accounting or auditing matters, stockholders may do so anonymously by using this mailing address and designating the communication as “confidential.”

The process for handling communications to the Board is as follows:

Any stockholder communications that the Board receives will first go to the Secretary and General Counsel of the Company, who will log the date of receipt of the communication as well as (for non-confidential communications) the identity of the correspondent in the Company’s stockholder communications log. Unless the communication is marked “confidential,” the Secretary and General Counsel of the Company will review, summarize and, if appropriate, draft a response to the communication. The summary and response will become part of the stockholder communications log that the Secretary and General Counsel of the Company maintains with respect to all stockholder communications. The Secretary and General Counsel will then forward the stockholder communication to the member(s) of the Board (or committee chair, if the communication is addressed to a committee) for review.

Any stockholder communication marked “confidential” will be logged by the Secretary and General Counsel of the Company as “received” but will not be reviewed, opened or otherwise held by the Secretary and General Counsel of the Company. Such confidential correspondence will be forwarded to the addressee(s).



**Exhibit A**

Form of Resignation – Change in Director Responsibilities or Other Board Commitments

Attention: The Chairperson of the Board of Directors of Rambus, Inc. (the “Board”)

In accordance with the Corporate Governance Guidelines of Rambus, Inc., a Delaware corporation (the “Company”) upon (i) a significant change in my status and appointments or positions with other companies, or (ii) my acceptance of a directorship of a public or private, for profit company without prior approval from the Board, I hereby tender my resignation as a director of the Company, provided that this resignation shall be effective only in the event that the Board accepts this resignation.

This resignation may not be withdrawn by me at any time.

Very truly yours,

Director:

Date: