

# QLOGIC CORPORATION CORPORATE GOVERNANCE POLICY

## I. BOARD COMPOSITION

**A. Majority of Independent Directors.** It is the policy of the Board that a majority of the directors will not be current employees of the Company and will otherwise meet appropriate standards of independence. In determining independence, the Board will consider the definition of “independent director” in the listing standards of The NASDAQ Stock Market LLC (“NASDAQ”), as well as other factors that will contribute to effective oversight and decision-making by the Board.

**B. Management Directors.** The Board anticipates that the Company’s Chief Executive Officer (“CEO”) will be nominated annually to serve on the Board. The Board may also appoint or nominate other members of the Company’s management whose experience and role at the Company are expected to help the Board fulfill its responsibilities.

**C. Chair; Lead Director.** The Board will periodically appoint a Chair. Both independent and management directors, including the CEO, are eligible for appointment as the Chair. The Chair, or if the Chair is not an independent director, one of the independent directors, may be designated by the Board to be the “lead director.” The lead director will periodically schedule or conduct separate meetings of the independent directors, and perform various other duties.

**D. Selection of Board Nominees.** The Board will be responsible for the selection of nominees for election or appointment to the Board. The Nominating and Governance Committee shall recommend candidates for election to the Board. The Nominating and Governance Committee considers nominees recommended by directors, officers, employees, stockholders and others using the same criteria to evaluate all candidates. The Nominating and Governance Committee reviews each candidate’s qualifications, including whether a candidate possesses any of the specific qualities and skills desirable in certain members of the Board. Evaluations of candidates generally involve a review of background materials, internal discussions and interviews with selected candidates as appropriate. Upon selection of a qualified candidate, the Nominating and Governance Committee would recommend the candidate for consideration by the full Board. The Nominating and Governance Committee may engage consultants or third-party search firms to assist in identifying and evaluating potential nominees. To recommend a prospective nominee for the Nominating and Governance Committee’s consideration, submit the candidate’s name and qualifications to QLogic’s Secretary in writing to the following address: QLogic Corporation, Attn: Secretary and General Counsel, 26650 Aliso Viejo Parkway, Aliso Viejo, California 92656. When submitting candidates for nomination to be elected at the Company’s annual meeting of stockholders, stockholders must follow the notice procedures and provide the information required by the Company’s Bylaws and applicable rules of the Securities and Exchange Commission.

**E. Board Membership Criteria.** Nominees for the Board should be committed to enhancing long-term stockholder value and must possess a high level of personal and professional ethics, sound business judgment and integrity. The Board's policy is to encourage selection of directors who will contribute to the Company's overall corporate goals: responsibility to its stockholders, technology leadership, effective execution and high customer satisfaction. The Nominating and Governance Committee may from time to time review the appropriate skills and characteristics required of Board members, including such factors as business experience, diversity, and personal skills in technology, finance, marketing, international business, financial reporting and other areas that are expected to contribute to an effective Board. In evaluating potential candidates for the Board, the Nominating and Governance Committee considers these factors in light of the specific needs of the Board at that time. Board members are expected to prepare for, attend and participate in meetings of the Board and committees on which they serve, and are strongly encouraged to attend the Company's annual meetings of stockholders.

**F. Board Compensation.** The Board, through the Compensation Committee, will review, with the assistance of management or outside consultants if desired, appropriate compensation policies for the non-employee directors serving on the Board and its committees. This review may consider board compensation practices of other public companies, contributions to Board functions, service as committee chairs and other appropriate factors.

**G. Other Board Memberships.** Without specific approval from the Board, no director may serve on more than six public company boards (including the Company's Board). Without specific approval from the Board, the Company's CEO may serve on no more than three public company boards (including the Company's Board).

**H. Evaluations.** The Board (or a designated committee of the Board) shall evaluate the Board and its individual members on an annual basis. Board evaluations shall include an assessment of whether the Board has the necessary diversity of skills, backgrounds, experiences, and other qualifications to meet the Company's needs. Individual director evaluations shall consider past attendance and participation at Board and committee meetings and the director's contributions to their respective activities. The evaluation shall also consider the effectiveness of the committees on which each director serves.

## **II. BOARD MEETINGS AND MATERIALS**

**A. Scheduling of Full Board Meetings.** Board meetings will be scheduled in advance, ordinarily for a full day every quarter at the Company's principal executive office.

**B. Agenda and Materials.** The Chairman will have primary responsibility for preparing the agenda for each meeting and arranging for it to be sent in advance of the meeting to the directors along with appropriate written information and background materials so that Board meeting time may be conserved and discussion time focused on questions that the Board has about the materials. Each Board committee, and each individual director, is

encouraged to suggest items for inclusion on the agenda. The Board reserves authority to meet in executive sessions to discuss sensitive matters without distribution of written materials.

**C. Independent Directors Discussions.** Following each Board meeting, it is the policy of the Board that the independent members of the Board meet separately without management directors to discuss such matters as the independent directors consider appropriate. The Chairman of the Board, or if the Chairman of the Board is not independent, the lead director, chairs these meetings of the independent directors. The Company's independent auditors, finance staff and other employees may be invited to attend these meetings.

**D. Board Presentations and Access to Information.** The Board encourages the presentation at meetings by managers who can provide additional insight into matters being discussed or who have potential that the CEO believes should be given exposure to the Board. The Company's executive management will afford each Board member with access to the Company's employees and the independent auditors. The Board encourages management to arrange presentations at Board meetings by the Company's managers and provide other reports that will enhance the flow of meaningful financial and business information to the Board.

### **III. BOARD COMMITTEES**

**A. Committees.** The current three standing committees of the Board are the Audit Committee, Compensation Committee, and Nominating and Governance Committee. From time to time the Board may establish a new committee or disband a current committee depending upon the circumstances.

**B. Committee Member Selection.** The Board will designate the members and Chair of each committee, endeavoring to match the committee's function and needs for expertise with individual skills and experience of the appointees to the committee. The membership of the Audit, Compensation, and Nominating and Governance Committees shall consist solely of independent directors, which directors shall also meet applicable criteria for independence under NASDAQ, SEC and/or tax rules applicable to such committees.

**C. Committee Functions.** The number and content of committee meetings and other matters of committee governance will be determined by each committee in light of the authority delegated by the full Board to the committee, the committee's charter and applicable regulations or principles. The Company will provide to each committee access to employees and other resources to enable committee members to carry out their responsibilities. The full authority and responsibilities of each committee is fixed by resolution of the full Board and the committee's charter. Committee charters are available on the Company's website at [www.qlogic.com](http://www.qlogic.com) in the "Investor Relations" section, and a brief description of committee functions is available in the Company's most recent annual proxy statement.

## IV. BOARD RESPONSIBILITIES

**A. General Responsibilities.** The Board of Directors oversees and provides policy guidance on the business and affairs of the Company. Among other things, the Board monitors overall corporate performance and ensures processes are in place for maintaining the integrity of the Company, its financial statements, its compliance with law and ethics, its relationships with employees, its relationships with customers and suppliers, and its relationships with investors and stockholders. The Board selects the Chairman of the Board (the “Chairman”), if any, and the Chief Executive Officer (the “CEO”) of the Company, designates which executive officers are officers for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, and oversees management and management succession planning. The Board also oversees the Company’s fundamental financial and business strategies and major corporate actions.

**B. Risk Oversight.** Management has primary responsibility for identifying and managing risks to the Company, while the Board has overall responsibility for oversight of such risks, with a focus on the most significant risks facing the Company. With the oversight of the Board, the Company has implemented practices and programs designed to help manage risks and to align risk-taking appropriately with its efforts to increase stockholder value. Although the Board has delegated responsibility for the oversight of specific risks to Board committees, the Board is kept informed of each committee’s risk oversight via regular reports of the committee chairs to the full Board. Risk oversight is delegated to Board committees as follows:

- The Audit Committee oversees Company risks relating to financial reporting, investments, capital structure and compliance, as well as the guidelines, policies and processes for monitoring and mitigating those risks.
- The Compensation Committee oversees risks associated with the Company’s annual incentive plan, the compensation of executive management, and the effect the compensation structure may have on business decisions.
- The Nominating and Governance Committee oversees risks related to the Company’s governance structure and the evaluation of individual board members and committees.

## V. MANAGEMENT RESPONSIBILITIES

**A. Management Succession and Development Planning.** The CEO will review with the Board succession and development plans for senior executive officers. The Board may from time to time ask the Compensation Committee to undertake specific reviews concerning management succession planning.

**B. Financial Reporting, Legal Compliance and Ethical Conduct.** The Board’s governance and oversight functions do not relieve the Company’s executive management of the primary responsibility for preparing financial statements which accurately and fairly present the Company’s financial results and condition. Executive management shall

maintain systems, procedures and a corporate culture that promote compliance with legal and regulatory requirements and the ethical conduct of the Company's business.

**C. Corporate Communications.** The Board believes that executive management has the primary responsibility to communicate with investors, the press, employees and other constituencies that are involved with the Company, and to set policies for those communications.