



## CORPORATE GOVERNANCE POLICIES OF THE BOARD OF DIRECTORS

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### INTRODUCTION AND RESPONSIBILITIES

The board of directors (the “**Board**”) of NVIDIA Corporation (the “**Company**”) has adopted these corporate governance policies to assist it in following corporate practices that serve the best interests of the Company and its stockholders. These policies are intended as a general framework to assist the Board in carrying out its responsibilities and are not intended as binding legal obligations or inflexible requirements and should be interpreted in the context of all applicable laws and regulations, the Company’s charter documents and other governing legal documents. These policies are subject to future changes or refinements as the Board may find necessary or appropriate. The Board expects to review these guidelines periodically.

The Company’s management, under the direction of the Chief Executive Officer (“**CEO**”), is responsible for (i) development for consideration by the Board of the strategic, financial and management policies of the Company; (ii) the operations of the Company in accordance with such policies; (iii) timely preparation of financial statements and other reports that accurately reflect requisite information about the Company, and otherwise informing the Board about the operations of the Company; and (iv) identification and management of risks facing the Company and development of risk mitigation strategies.

The Board has a responsibility to protect and enhance the assets of the Company and serve the best interests of the stockholders. The Board monitors the effectiveness of management and Company policies and decisions, including the execution of its strategies. The Board has oversight of the Company’s risk management process. In fulfilling this oversight, the Board shall periodically review management’s analysis of the risks facing the Company.

### BOARD COMPOSITION AND OTHER GENERAL MATTERS

**Selection of Directors.** The Board, with the assistance of the Nominating and Corporate Governance Committee (“**NCGC**”), is responsible for selecting members to fill Board vacancies and nominating candidates for election by the stockholders at the annual meeting of stockholders (the “**Annual Meeting**”) or other meeting in which directors are elected. Nominations shall be approved by a majority of the independent directors. Directors will stand for election each year.

- **Board Membership Criteria.** The Board’s policy is to encourage selection of directors who will contribute to the Company’s overall corporate goals, including directors who may be nominated by stockholders. The Board and the NCGC will from time to time review the experience and characteristics appropriate for Board members and director candidates in light of the Board’s composition at the time and skills and expertise needed at the Board and committee levels. In addition, in determining whether to recommend a director’s re-election, the NCGC shall also consider the director’s past attendance at Board and committee meetings and participation in and contributions to the activities of the Board. The NCGC shall consider all relationships between the proposed nominee and any of the Company’s stockholders competitors, customers, suppliers or other persons with a relationship to the Company.
- **Management Director.** The Board anticipates that the Company’s CEO will be nominated to serve on the Board.
- **Nomination Process.** The Company’s Secretary shall be notified of all persons proposed to serve as potential candidates for nomination to the Board. For nominations of potential candidates made other than by the Board, the stockholder or other person making such nomination shall comply with the Company’s Bylaws, including without limitation, submission of the information or other materials required with respect to proposed nominees, as set forth in Sections 5(b)(i) and 5(e) of the Bylaws. Each potential candidate must provide a list of references and agree (i) to be interviewed by the NCGC or other directors in their discretion, and (ii) to the conduct by the Company of a background check or other review of the qualifications of a proposed nominee. Prior to nomination of any candidate by the Board, each member of the Board shall be provided the opportunity to meet with a candidate. Any candidate nominated shall upon request agree in writing to comply with these policies and all other Company policies and procedures applicable to members of the Board.

**Size of the Board.** The number of directors shall be established by the Board in accordance with the Bylaws of the Company. The Board will review the appropriate size of the Board from time to time and may increase or decrease the number of directors constituting the Board of directors upon approval of a majority of the directors then in office. The number of directors so determined shall be the authorized number of directors of the Company.

**Independent Directors.**

- **Majority of Independent Directors.** It is the objective that a majority of the directors serving on the Board meet the standard of director independence set forth in the Listing Standards of The Nasdaq Global Select Market as the same may be amended from time to time (the “**Listing Standards**”). The Board composition shall also satisfy other criteria not inconsistent with the Listing Standards that the Board considers appropriate for effective decision-making by the Board.
- **Affirmative Determination of Independence.** Based on information provided by Board members and advice of counsel, the Board or a designated committee shall affirmatively determine at times required by the Listing Standards that the directors designated as independent have no material relationships to the Company (either directly or with an organization in which the director is a partner, stockholder or officer or is financially interested) that may interfere with the exercise of their independence from management and the Company.
- **Annual Determination.** The Board will make an affirmative determination, on at least an annual basis, that other commitments of non-employee directors, including services on additional public boards, continue to allow such persons to devote sufficient time to perform their Board and committee duties.

**Board Leadership.** The Board may select a chairperson of the Board in the manner and upon the criteria that the Board deems appropriate at the time of selection. In the event that the Company does not have an independent chairperson of the Board, a lead independent director of the Board (the “**Lead Independent Director**”) shall be designated annually by a majority vote of the independent directors. The name of the Lead Independent Director shall be disclosed in the Company’s proxy statement. The Lead Independent Director shall be responsible for coordinating the activities of the independent directors. In addition to the duties of all Board members (which shall not be limited or diminished by the Lead Independent Director’s role), the specific responsibilities of the Lead Independent Director are to: (i) work with the CEO to develop and approve an appropriate schedule of Board meetings; (ii) work with the CEO to develop and approve Board meeting agendas; (iii) advise the CEO as to the quality, quantity and timeliness of the information sent to the Board by management; (iv) coordinate, develop the agenda for, and moderate executive sessions of the independent members of the Board; (v) preside over Board meetings when the CEO is not present; (vi) act as principal liaison between the independent members of the Board and the CEO; (vi) convene meetings of the independent directors as necessary or appropriate; (vii) if requested by major stockholders, be available for consultation and direct communication with major stockholders where appropriate; and (viii) perform such other duties as the Board may determine from time to time.

**Fixed Terms.** The Board believes that term limits and mandatory retirement ages for directors are not in the best interests of the Company. Directors who have served on the Board for an extended period of time are able to provide valuable insight about the business and operations of the Company based on their experience with and understanding of the Company’s history, policies and objectives. As an alternative to term limits or a mandatory retirement age the NCGC shall review the current effectiveness of each Director serving on the Board annually in deciding whom to nominate for election by the stockholders.

**Assessing the Board’s Performance.** The NCGC shall periodically assess the performance of the Board and its committees and report the results of such assessment to the Board.

**Election of Directors.** Any nominee who received a greater number of votes “withheld” from his or her election than votes “for” such election (ignoring abstain votes and broker non-votes) shall submit his or her offer of resignation for consideration by the NCGC. The NCGC shall consider all of the relevant facts and circumstances and recommend to the Board the action to be taken with respect to such offer of resignation.

**Director Time Commitment.** Ability to devote sufficient time to their Board and committee duties and to understanding and following the Company’s business is one of the principal criteria used to evaluate potential and existing directors. The NCGC will review the other commitments of potential candidates for the Board, and will annually review the other commitments of existing Board members and make a determination as to whether or not such other commitments allow such director to devote the necessary time to the Company. Board members must

notify the NCGC and the General Counsel before accepting an invitation to serve on the board of directors of another company. The NCGC will consider whether the Board member accepting such an offer is appropriate on a case by case basis. Factors the NCGC may consider in making this determination include the following: (i) whether the new directorship will or may lead to conflicts of interest or the appearance thereof; (ii) actual or potential competition between the NVIDIA and the other company; (iii) issues related to other significant or potentially significant relationships between NVIDIA and the other Company, such as vendor, customer, supplier, contractor or consultant; and (iv) whether having the Board member accept such an offer may reflect unfavorably on the Company. Unless otherwise approved by the Board, no Board member shall serve on the board of directors of any significant NVIDIA competitor, supplier or customer (as determined by the Board).

**Change in Circumstance.** The Board does not believe directors who change their principal occupation or business association should necessarily leave the Board. However, if any director has a Change in Circumstances (as defined below), then the director shall promptly disclose that Change in Circumstances to the Chairman of the NCGC. The Board will then determine in light of all circumstances whether to request that director to resign if the Board receives a recommendation to that effect from the NCGC. A director who has a Change in Circumstances will not be entitled to vote upon that determination by the Board, and if such director is a member of the NCGC, then the director also will not be entitled to participate in the recommendation of such Committee. For these purposes, "Change in Circumstances" will mean any change in a director's personal or professional circumstances, since such director's most recent election to the Board, that would require disclosure in such director's D&O Questionnaire or the proxy statement of the Company if such director were to be nominated for re-election at the next Annual Meeting, including, but not limited to, a change of employer or primary occupation (including retirement) or a material change in occupational responsibilities.

**Ownership Guidelines.** The Board expects all directors and executive officers to display confidence in the Company by ownership of shares of the Company's common stock. Non-employee directors are required to hold a number of shares of the Company's common stock with a value equal to six (6) times the annual cash retainer for Board service. The CEO is required to hold a number of shares of the Company's common stock with a value equal to six (6) times his or her annual base salary. All other executive officers are required to hold a number of shares of the Company's common stock with a value equal to one (1) times his or her annual base salary. Non-employee directors, the CEO and other executive officers are required to achieve this ownership guideline by the later of (i) the last day of the Company's fiscal 2016 or (ii) within five years of joining the Board or being appointed as CEO or other executive officers, as applicable. The NCGC in its discretion may extend the period of time for attainment of such ownership levels in the event of financial hardship or other appropriate circumstances.

For purposes of these guidelines, stock ownership includes all shares of the Company's common stock owned outright or held in trust for the non-employee director, CEO or executive officer, as applicable, and his or her immediate family, plus vested deferred stock, but not unvested or unexercised equity. The ownership guideline level is calculated annually as of the last day of the Company's fiscal year. The value of a share shall be measured as the greater of the then current market price or the closing price of a share of the Company's common stock on the acquisition date.

**Director Education.** Each director is expected to participate in continuing education programs in order to maintain the necessary level of expertise to perform his or her responsibilities. The NCGC in conjunction with the General Counsel is responsible for continuing education programs. Continuing education programs for Board members may include a mix of in-house and third-party presentations and programs. The Company will pay the out-of-pocket costs of attendance for any director.

**Board Assessment.** The Board shall conduct an annual assessment of its overall effectiveness and performance.

**CEO and Executive Officer Review.** In connection with its review and oversight of executive compensation, the Compensation Committee shall conduct, and review with the Board, an annual evaluation of the performance of all executive officers, including the CEO. The Board shall review the CEO evaluation to ensure that the CEO is providing effective leadership of the Company of the Company.

**Management Development/Succession Planning.** The Board shall review management development on an annual basis. In addition, the Board will discuss on an annual basis one or more candidates to fulfill the CEO's responsibilities on an interim basis in the event that the CEO is disabled or otherwise incapacitated.

## BOARD MEETINGS

**Meetings of Independent Directors.** The independent directors will hold during each fiscal year at least two meetings without management present, at such times and for such purposes as the independent directors consider to be appropriate. Such meetings can occur before or after regular meetings of the Board. The independent directors may invite the Company's independent auditors, legal counsel, finance staff and other employees to attend portions of these meetings.

**Session with CEO.** It is intended that each regular Board meeting will include a session between the CEO and the independent directors. The session is intended to permit the CEO and the directors to discuss personnel and management issues, succession issues and other topics not appropriate for discussion with other employees or management.

**Agenda.** The chairperson of the Board, if so designated, or the CEO will have primary responsibility for preparing any agenda for a meeting and, with the support of the Secretary, arranging for it to be sent in advance of the meeting to the directors along with appropriate written information and background materials. The agenda should address items suggested for inclusion by Board members.

**Board Materials Distributed In Advance.** Information and data concerning the Company, its financial affairs, operations and strategy is important to the Board's understanding and decision-making process. When feasible, appropriate information relating to the agenda items should be distributed in writing to the Board before the Board meets so that Board meeting time may be conserved and discussion time focused on issues raised by the material or the agenda items. For sensitive or late-breaking topics, discussion will be held at the meeting and no materials need be distributed with respect to that topic.

**Board Access to Management.** The Company's management will afford each Board member access to Company employees, and outside auditors, legal counsel and other professional advisors for any purpose reasonably related to the Board's responsibilities. The Board encourages management to bring to Board meetings, from time to time, Company personnel who can provide additional insight into the items being discussed because of their expertise in these areas, and/or to present key employees who should be given exposure to the Board. Management is responsible for arranging presentations at Board meetings by the Company managers and otherwise providing reports to the Board that will communicate to the Board at appropriate times meaningful information about the operations of the Company. Each director is entitled to inspect the Company's books and records and obtain such other data and information as the director may reasonable request; inspect facilities as reasonably appropriate for the performance of director duties; and to receive notice of all meetings in which a director is entitled to participate and copies of all Board meeting minutes.

**Outside Advisors.** The Board and its committees shall have standing authorizations, at their discretion, to obtain legal or other advisors of their choice, at the Company's expense, who shall report directly to the Board or the committee.

## BOARD COMMITTEES

**Committees.** The current committees of the Board are the Audit Committee, the Compensation Committee and the NCGC. The Board may form, merge or dissolve committees as it deems appropriate from time to time. The Compensation Committee, the Audit Committee, and the NCGC shall be comprised entirely of independent directors. Exceptions shall only be made under unusual circumstances and only with unanimous approval of the independent directors. Committee composition shall conform to applicable laws and regulations.

**Committee Member Selection.** Upon recommendation by the NCGC, the Board will designate the members and the chairperson 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.

**Committee Functions.** Each committee will have a written charter approved by the Board. The written charter for each committee shall be in compliance with all legal requirements and Listing Requirements, but may go beyond what is required by law or Listing Requirements, as necessary, as determined by the Board to fully reflect corporate best practices. The number and content of committee meetings and means of carrying out committee responsibilities will be determined by each committee in light of the committee's charter, the authority delegated by the Board to the committee, and the legal, regulatory, accounting and governance principles applicable to the committee's function. The minutes of the committees will be available to the full Board. The Company will afford access to the Company's

employees, professional advisors and other resources, if needed, to enable committee members to carry out their responsibilities.

## BOARD MEMBER RESPONSIBILITIES

**Generally.** A director is expected to discharge his or her duties, including duties as a member of any committee on which he or she serves, in good faith and in a manner the director reasonably believes to be in the best interests of the Company and its stockholders and to abide by the highest ethical and fiduciary standards.

**Disclose Relationships and Other Information.** Each director is expected to disclose promptly to the Board and will respond promptly and accurately to periodic questionnaires or other inquiries from the Company regarding any existing or proposed relationships with the Company, including compensation and stock ownership, which could affect the independence of the director under applicable Listing Standards or any additional standards as may be established by the Board from time to time. Each director shall also promptly inform the Company of any material change in such information, to the extent not already known by the Company.

**Attendance.** Board members are expected to devote sufficient time and attention to prepare for, attend and participate in Board meetings and meetings of committees on which they serve, including advance review of meeting materials that may be circulated prior to each meeting.

**Reliance on Information.** In discharging responsibilities as a director, a director is entitled to rely on reports or other information provided by Company management, independent auditors, legal counsel and other persons.

**Confidentiality.** Directors have an obligation to protect and keep confidential all non-public information related to the Company (“**Confidential Information**”) unless and until the Company has authorized public disclosure (or unless otherwise required by law or regulation). Confidential Information includes all non-public information entrusted to or obtained by a Director by reason of his or her position on the Board, such as information regarding the strategy, business, finances and operations of the Company and third parties, minutes, reports and materials of the Board and its committees, other documents identified as confidential by the Company and all other non-public information provided by the Company, including but not limited to non-public information concerning: (i) the Company’s financial condition, prospects or plans, its marketing and sales programs and research and development information, as well as information relating to acquisitions, divestitures and actions relating to the Company’s stock; (ii) possible transactions with other companies or information about the Company’s suppliers, customers or partners that the Company is under an obligation to maintain as confidential; and (iii) the proceedings and deliberations of the Board and its committees, and the discussions and decisions between and among employees, officers and directors and their advisors. Directors may not use Confidential Information for personal benefit or to benefit other persons or entities other than the Company. Directors shall refrain from disclosing Confidential Information to anyone outside the Company, specifically including any principal or employee of any entity or person that employs the director or has sponsored the director’s election to the Board, except with Company authorization or as otherwise may be required by applicable law. The obligations described above continue even after service on the Board has ended. Any questions or concerns about potential disclosures should be directed to the General Counsel, who then may communicate with the CEO or the NCGC regarding such potential disclosures.

**Applicable Laws and Policies.** Board members will comply with all applicable laws and requirements of applicable regulatory agencies and with all policies and guidelines of the Company, including, without limitation, the Company’s Code of Conduct and Financial Team Code of Conduct.