

GMI EXECUTIVE PAY SCORECARDSM

Data & analysis provided by GMI-The Independent Leader in Corporate Governance and ESG&A

21 Feb 2012

EMCORE Corporation



EMKR NASDAQ

Semiconductors

Market Capitalization USD:

\$92.90 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Hong Q. Hou

Age: 47

CEO Since: 2008

	2009	2010	2011
Base Salary	\$373,154	\$425,167	\$450,445
Discretionary Bonus	\$0	\$85,000	\$0
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$14,555	\$7,450	\$7,832
TOTAL ANNUAL COMPENSATION	\$387,709	\$517,617	\$458,277
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$994,440	\$0	\$0
Stock Awards	\$0	\$0	\$290,500
TOTAL COMPENSATION	\$1,382,149	\$517,617	\$748,777
Median of Other Named Executive Officers Total Compensation	\$653,186	\$327,950	\$533,739
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$0

Proxy Date: 27 Jan 2012

Annual Meeting Date: 9 Mar 2012

Equity Reserves: 22.10%

Stock Option Run Rate: 1.70%

This report is for informational purposes only, and should not be considered a solicitation to buy or sell any security.

COPYRIGHT 2012| GMI | ALL RIGHTS RESERVED

EMCORE Corporation

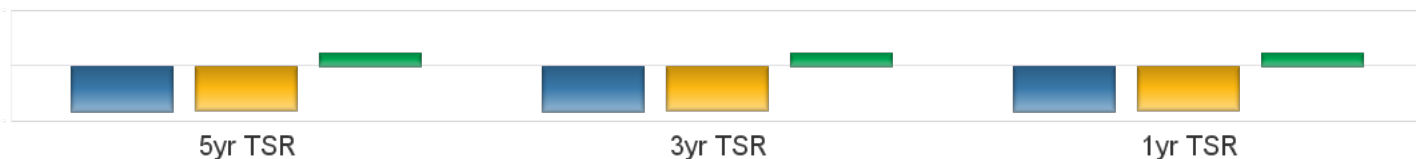
EMKR NASDAQ

Semiconductors

Market Capitalization USD: **\$92.90 mm**

Performance Comparison

■ vs S&P500 ■ vs Industry ■ EMKR



Peer Comparisons (TRBC) =Semiconductors

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
EMKR	EMCORE Corporation	\$1,382,149	\$517,617	\$748,777	\$92,896,898
GSIG	GSI Group Inc.		\$1,455,135		\$256,202,987
EXAR	Exar Corporation	\$923,349	\$570,704		\$255,508,887
MIPS	MIPS Technologies, Inc.	\$892,802	\$678,735		\$254,808,571
SIGM	Sigma Designs, Inc.	\$3,495,011	\$2,023,381		\$251,995,451
RBCN	Rubicon Technology, Inc.	\$2,652,453	\$1,022,200		\$251,822,259
IPHI	Inphi Corporation		\$1,244,873		\$240,070,067

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Until September 14, 2011, the Peer Group for the Solar division of the Company included Evergreen Solar Inc., First Solar, Inc. and Sunpower Corporation, and for the Fiber Optics division, included Finisar Corporation, JDS Uniphase Corporation and Opnext Inc., and, for each of the Solar and Fiber Optics divisions, companies that have the Company's same Standard Industrial Classification (SIC) code and annual revenues of \$500 million or less.

The new Peer Group consists of the following companies: Applied Micro Circuits Corporation, BigBand Networks, Inc. (which has recently been acquired and will no longer be included), Exar Corporation, Extreme Networks, Inc., Infinera Corporation, Integrated Silicon Solution, Inc., Ixia, Mindspeed Technologies, Inc., Neophotonics Corporation, Oclaro, Inc., Oplink Communications, Inc., Opnext, Inc. and Vitesse Semiconductor Corporation.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
John Gillen	Chairman	70	Male	9	Outside
Charles Scott	Member	62	Male	14	Outside
Sherman McCorkle	Member	68	Male	3	Outside

This report is for informational purposes only, and should not be considered a solicitation to buy or sell any security. Thomson Reuters Business Classification (TRBC) is a global industry classification system that is owned and operated by Thomson Reuters and has been licensed for use by GMI.

COPYRIGHT 2012 |GMI| ALL RIGHTS RESERVED