KORN FERRY

Amended and Restated Corporate Governance Guidelines
August 6, 2020

I. Introduction

The Board of Directors (the "**Board**") of Korn Ferry (the "**Company**"), acting on the recommendation of its Nominating and Corporate Governance Committee (the "**Nominating Committee**"), has developed and adopted the following set of corporate governance guidelines (the "**Guidelines**") to promote the functioning of the Board and its committees and to set forth a common set of expectations as to how the Board should perform its functions.

II. Board Composition

The composition of the Board should balance the following goals:

- the size of the Board should facilitate substantive discussions of the whole Board in which each director can participate meaningfully;
- the composition of the Board should encompass a broad range of skills, expertise, industry knowledge, diversity of opinion and contacts relevant to the Company's business; and
- a majority of the Board shall consist of directors who the Board has determined have no material relationship with the Company and who are otherwise "independent directors" under the rules of the New York Stock Exchange and under the Company's own independence standards, as applicable. The Board makes an affirmative determination regarding the independence of each director annually, based in part upon the recommendation of the Nominating Committee.

III. Selection of Chairman of the Board and Chief Executive Officer

The Board is free to select its Chairman and the Company's Chief Executive Officer in the manner it considers in the best interests of the Company at any given point in time. These positions may be filled by one individual or by two different individuals. Currently, these positions are filled by two different individuals and the Board is led by an independent, non- executive Chairman.

IV. Selection of Directors

1. Nominations. The Board is responsible for selecting the nominees for election to the Board. The Nominating Committee is responsible for recommending to the Board directors and nominees to fill vacancies occurring between annual meetings of stockholders.

2. Criteria. The Nominating Committee is responsible for establishing processes and procedures for the selection and nomination of directors, and for developing and recommending membership criteria for such directors. Any stockholder recommendations for director are evaluated in the same manner as all other candidates considered by the Nominating Committee. The Nominating Committee reviews the qualifications of director candidates and incumbent directors in light of criteria approved by the Board and recommends candidates and incumbent directors to the Board for election by the Company's stockholders. In addition to the satisfaction of the independence requirements of the New York Stock Exchange, as applicable, these criteria considered include:

- personal qualities and characteristics that include a reputation for integrity, honesty and adherence to high ethical standards;

- experience that complements the existing members of the Board and includes strong management experience and current knowledge and contacts in the Company's industry or other industries relevant to the Company's business;

- ability and willingness to commit adequate time to Board and committee matters including their ability to attend Board and committee meetings and their availability for consultation/discussion between meetings; and

- the fit of the individual's skills and personality with those of other directors and potential directors in building a Board that is effective, collegial, diverse and responsive to the needs of the Company.

3. Invitation. The invitation to join the Board should be extended by the Board itself via the Chairman of the Board and CEO of the Company, together with an independent director if the Chairman of the Board is not independent, when deemed appropriate.

4. Orientation and Continuing Education. Management, working with the Board and the Nominating Committee, will provide an orientation process for new directors, including background material on the Company, its business plan and its risk profile, and meetings with senior management. Periodically, management should prepare additional educational sessions for directors on matters relevant to the Company, its business plan and risk profile. Continuing board education programs attended by directors shall be reimbursed up to $6,000 annually by the Company; reimbursements in excess of $6,000 annually shall be subject to review and approval by the Chair of the Nominating Committee.

V. Majority Voting; Director Resignation Policy

The Company has adopted majority voting in the uncontested election of directors and plurality voting in contested elections. In uncontested elections, directors are elected by a majority of the votes cast, which means that the number of shares voted "for" a director must exceed the number of shares voted "against" that director. The Nominating Committee has established procedures for any director who is not elected to tender his or her resignation. The Nominating

Committee will recommend to the Board whether to accept or reject the resignation offer, or whether other action should be taken. In determining whether to recommend that the Board accept any resignation offer, the Nominating Committee may consider all factors that the Committee's members believe are relevant.

The Board will act on the Nominating Committee's recommendation within 90 days following certification of the election results. In deciding whether to accept the resignation offer, the Board will consider the factors considered by the Nominating Committee and any additional information and factors that the Board believes to be relevant. Thereafter, the Board will promptly publicly disclose its decision regarding the director's resignation offer (including the reason(s) for rejecting the resignation offer, if applicable). If the Board accepts a director's resignation offer pursuant to this process, the Nominating Committee will recommend to the Board and the Board will thereafter determine whether to fill the vacancy or reduce the size of the Board. Any director who tenders his or her resignation pursuant to this provision will not participate in the proceedings of either the Nominating Committee or the Board with respect to his or her own resignation offer.

VI. Election Term and Retirement of Directors

A director is generally not eligible to stand for re-election after his or her 74th birthday. However, the Board believes the contribution of each director is the most important factor for determining continued service, and reserves the right, after a formal review of the contribution by a director, to allow such director to stand for election for up to two additional terms of service after reaching his or her 74th birthday. The formal review will be conducted prior to nominating a director for any such additional term. In addition, a non-executive director first joining the Board after October 1, 2020 is not eligible to stand for re-election after serving as a director for ten full terms on the Board.

VII. Board Meetings

1. Meetings. The Board currently plans at least four meetings each year, with further meetings to occur (or action to be taken by unanimous consent) at the discretion of the Board.

2. Agendas. The agenda for each Board meeting will be prepared by the Chairman. Management will seek to provide to all directors with an agenda and appropriate materials in advance of meetings, although the Board recognizes that this will not always be consistent with the timing of transactions and the operations of the business and that in certain cases it may not be possible. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chairperson of that committee. Directors are encouraged to suggest the inclusion of items on the agenda. Directors are also free to raise subjects at a Board meeting that are not on the agenda for that meeting.

3. Board Materials. Materials presented to the Board or its committees should be as concise as possible, while still providing the desired information needed for the directors to make an informed judgment. Management should seek to provide materials related to agenda items sufficiently in advance of Board meetings to allow directors to review and prepare for discussion of the items at the meeting. In some

cases, due to timing or the sensitive nature of an issue, materials are presented only at the Board meeting.

VIII. Executive Sessions

To encourage free and open discussion and communication among the non-management directors of the Board, the non-management directors will meet in executive sessions regularly, with no members of management present. The responsibility to preside at each such meeting of non-management directors shall either be provided to one non-management director or rotated among the chairs of the committees of the Board, as determined by the Board.

IX. Strategic Planning

The Board reviews the Company's long-term strategic plan at least annually and monitors implementation of the strategic plan throughout the year. In addition, the Board holds an annual off-site meeting that focuses on the Company's strategy and the major areas of the Company's business.

X. The Committees of the Board

The Company shall have at least the committees required by the rules of the New York Stock Exchange. Currently, these are the Nominating Committee, the Audit Committee and the Compensation and Personnel Committee (the "**Compensation Committee**"). Each of these three committees must have a written charter satisfying the rules of the New York Stock Exchange. The Board may also establish and maintain other committees from time to time as it deems necessary and appropriate. The committees shall have the responsibilities set forth in their respective charters. All committees report regularly to the full Board with respect to their activities.

The chairperson of each committee determines the frequency, length and agenda of the committee's meetings. All directors, whether members of a committee or not, are invited to make suggestions to a committee chair for additions to the agenda of his or her committee or to request that an item from a committee agenda be considered by the Board. Materials related to agenda items shall be provided to committee members sufficiently in advance of meetings where necessary to allow the members to review and prepare for discussion of the items at the meeting. Each committee chair will give a periodic report of his or her committee's activities to the Board.

Each of the Nominating Committee, the Audit Committee and the Compensation Committee shall be composed of at least three directors who the Board has determined have no material relationship with the Company and who are otherwise "independent directors" under the rules of the New York Stock Exchange and satisfy the other applicable requirements under the rules of the New York Stock Exchange (including, with respect to the members of the Audit Committee and the Compensation Committee, heightened independence requirements applicable to members of these committees). The required qualifications for the members of each committee shall be set out in the respective committees' charters. A director may serve on more than one committee for which he or she qualifies.

XI. Management Succession

The Board deems as one of its most critical functions the selection, evaluation and compensation of a well-qualified and ethical CEO that fits the Company's culture, understands its business strategy and inspires others to follow his or her lead. To that end, at least annually, the Compensation Committee shall review and develop, in conjunction with the CEO, a CEO succession plan, both for use in an emergency situation and in the ordinary course of business. The Compensation Committee shall, at least annually, report such succession plan to the full Board. The succession plan should include an assessment of the experience, performance, skills and planned career paths for possible successors to the CEO.

In the event of the death, resignation, incompetence or incapacity of the CEO, the Chairman of the Board will immediately call a meeting of the Board to review the previously established succession plan and recommend to the full Board the selection of a temporary or permanent replacement for the CEO taking in account such succession plan.

The Compensation Committee shall oversee succession planning for positions held by senior management (other than the CEO), and review succession planning for such positions and management development at least annually with the Board, including recommendations and evaluations of potential successors to fill such positions.

XII. Board Compensation

The Board or one of its committees should conduct a review at least once every three years of the components and amount of Board compensation in relation to other similarly situated companies. The Compensation Committee periodically reviews director compensation, which consists of a combination of cash and equity. A substantial portion of director compensation is equity-based to assist in aligning directors' interests with the long-term interests of stockholders. Management directors shall not receive remuneration for service on the Board. Independent directors shall not receive remuneration that would cause them to not be "independent directors" under the rules of the New York Stock Exchange.

XIII. Executive Compensation

1. Evaluating and Approving Salary for the CEO. The Board, acting through the Compensation Committee, evaluates the performance of the CEO and the Company against the Company's goals and objectives, and approves the compensation level of the CEO.

2. Evaluating and Approving the Compensation of Management. The Board, acting through the Compensation Committee, evaluates and approves the proposals for overall compensation policies applicable to members of senior management.

XIV. Role of the Board and Expectations of Directors

The Board is the ultimate decision-making body of the Company except with respect to those matters reserved to the stockholders. The business and affairs of the Company shall be managed by or under the direction of the Board in accordance with Delaware law. In performing their duties, the primary responsibility of the directors is to exercise their business judgment in the best interests of the Company. The Board has developed a number of specific expectations of directors to promote the discharge of this responsibility and the efficient conduct of the Board's business.

1. Commitment and Attendance. All directors should make every effort to attend meetings of the Board, annual meetings of stockholders and meetings of committees of which they are members. Members may attend by telephone to mitigate conflicts, but only in exceptional circumstances.

2. Participation in Meetings. Each director should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he or she serves. Upon request, management will make appropriate personnel available to answer any questions a director may have about any aspect of the Company's business. Directors should also review the materials provided by management and advisors in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented.

3. Loyalty and Ethics. In their roles as directors, all directors owe a duty of loyalty to the Company. This duty of loyalty mandates that the best interests of the Company take precedence over any interests possessed by a director. The Company has adopted a Code of Business Conduct and Ethics. Certain portions of the Code deal with activities of directors, particularly with respect to transactions in the securities of the Company, potential conflicts of interest, the taking of corporate opportunities for personal use, and competing with the Company. Directors should be familiar with the Code's provisions in these areas and should consult with the Company's counsel in the event of any issues.

4. Other Directorships and Positions. The Company values the experience directors bring from other boards on which they serve, but recognizes that those boards may also present demands on a director's time and availability and may present conflicts or legal issues. In an effort to alleviate these concerns and allow the directors to meet the expectations as a director outlined in this section, the following limits, to the extent permitted by applicable law or regulation (including the rules of the New York Stock Exchange), shall apply to directors' service on other public company boards:

    - The CEO shall sit on no more than two public company boards of directors (including the Board).

    - Other directors shall sit on no more than five public company boards of directors (including the Board).

- Other directors who are serving as an executive officer of a public company shall sit on no more than two public company boards of directors (including the Board).

Directors should advise the Chair of the Nominating Committee and the CEO before accepting membership on (1) other boards of directors of for profit organizations or (2) other significant commitments (including, if significant, memberships on not-for-profit boards and advisory boards) involving affiliation with other businesses or governmental units. On the same account, executive officers should also advise the Chair of the Nominating Committee and the CEO before accepting membership on other boards of directors of for profit organizations or other significant commitments (including, if significant, membership on not-for-profit boards and advisory boards) as described above.

5. Change in Status. When a director's principal occupation or business association changes substantially during his or her tenure as a director, as described in further detail below (a "**Change in Status**"), that director is required to provide written notice of the Change in Status to the Chairman of the Nominating Committee, together with an agreement by the director to resign if the Board determines to accept such resignation. The Nominating Committee will recommend to the Board the action, if any, to be taken with respect to such notice. This guideline applies to both management and non-management directors.

a. A "Change in Status" occurs when:

- any employee director of the Company relinquishes his or her employment position with the Company;

- any non-employee director leaves the principal employment occupation position he or she held when he or she became a member of the Board, including retiring from such position;

- any non-employee director accepts substantially different responsibilities in his or her principal occupation (however, a Change of Status does not occur from a promotion within the same organization alone);

- any director accepts any new directorship (other than a directorship on the board of directors of a company that does not compete with the Company, or a directorship that does not exceed the limits set forth in Section XIV(4)), or any of such director's current directorships are terminated; or

- any director experiences any other change in his or her principal occupation that the director believes would be viewed as substantial by the Nominating Committee.

b. <u>Review by the Nominating Committee</u>. Upon receipt of a director's written notification of a Change in Status, the Nominating Committee shall assess the Change in Status and the surrounding facts related thereto at its next regularly scheduled meeting, unless otherwise determined by the Nominating Committee. In formulating a recommendation to the Board as to what action should be taken by the Board in response to the Change in Status, the Nominating Committee will consider the totality of the circumstances, including:

- the selection criteria the Nominating Committee used to nominate the director for election to the Board;
- whether the Change in Status involves one of principal employment, directorship, or other business affiliation;
- the reason giving rise to the Change in Status;
- the identity and principal business of any corporation or other organization in which the director is or will be employed or affiliated;
- whether the Change in Status affects the director's independence, creates a conflict of interest, or otherwise affects the director's ability to continue to serve on the Board;
- whether the Company's needs for particular backgrounds and experience on its Board has changed since the director was initially elected to the Board; and
- the current business, legal and regulatory environment affecting the Company, its directors, and prospective directors.

6. <u>Contact with Management</u>. All directors are invited to contact the CEO at any time to discuss any aspect of the Company's business. Directors will also have complete access to other members of management. The Board expects that there will be frequent opportunities for directors to meet with the CEO and other members of management in Board and committee meetings and in other formal or informal settings. Further, the Board encourages management to, from time to time, bring managers into Board meetings who: (a) can provide additional insight into the items being discussed because of personal involvement and substantial knowledge in those areas, and/or (b) are managers with future potential that the senior management believes should be given exposure to the Board.

7. <u>Contact with Other Constituencies</u>. It is important that the Company speak to employees and outside constituencies with a single voice, and that management serve as the primary spokesperson.

8. Confidentiality. The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.

XV. Reliance on Management and Outside Advice

In performing its functions, the Board is entitled to rely on the advice, reports and opinions of management, counsel, accountants, auditors and other expert advisors. The Board shall have the authority to retain and approve the fees and retention terms of its outside advisors.

XVI. Risk Oversight

The Board shall oversee the Company's process for assessing and managing risk.

XVII. Presentation of Guidelines to Stockholders

The Board believes it would be useful to make these Guidelines available to stockholders and requests that management do so in whatever manner is most feasible (as determined by management).

XVIII. Stock Ownership Policy

The Board and the Nominating Committee shall adopt a stock ownership policy to further align the long-term interests of the Company's stockholders and its non-employee directors and executive officers and shall review such policy on an annual basis. From time to time the Committee may also recommend changes to such policy for approval by the Board.

XIX. Implementation and Alteration of Guidelines

Implementation and alteration of these Guidelines shall be the responsibility of the Nominating Committee. The Nominating Committee shall review at least annually these Guidelines and recommend changes to the Board.

XX. Evaluating Board Performance

The Board shall conduct a self-evaluation at least annually to determine whether it is functioning effectively. The Nominating Committee should periodically consider the mix of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

Each committee of the Board shall conduct a self-evaluation at least annually and report the results to the Board. Each committee's evaluation must compare the performance of the committee with the requirements of its written charter, if any.

XXI. Political Contributions

The Board should oversee the Company's political contributions and its policies and procedures regarding political contributions.