



## **INTEL CORPORATION AMENDED AND RESTATED CHARTER OF THE COMPENSATION COMMITTEE**

### **Purpose**

The purpose of the Compensation Committee is to aid the Board of Directors in meeting its responsibilities with regard to oversight and determination of executive compensation. Among other things, the Committee reviews, recommends, and approves salaries and other compensation of Intel's Officers<sup>1</sup>, administers Intel's equity incentive plans (including reviewing, recommending and approving stock option and other equity incentive grants to Officers), and administers the Officer cash incentive plans.

In addition, the Committee oversees the company's strategies, initiatives and programs with respect to the company's culture, talent recruitment, development and retention, employee engagement, and diversity and inclusion, and management and succession planning for the company's Chief Executive Officer and selected senior leaders.

### **Meetings, Membership and Structure**

The Committee shall meet at least four times each year, or more frequently, as circumstances dictate. The Committee shall consist of at least two directors, and each committee member shall be, a director determined by the Board of Directors to meet the director and compensation committee member independence requirements (as defined in the applicable rules for Nasdaq Stock Market LLC (Nasdaq) listed issuers as well as the rules and regulations of the Securities and Exchange Commission (SEC), and as set forth in the company's Guidelines on Significant Corporate Governance Issues). All Committee members shall qualify as "Non-employee Directors" for purposes of Rule 16b-3 of the Securities Exchange Act of 1934, as amended. Appointment to the Committee, including designation of the Chair of the Committee, shall be made on an annual basis by the full Board upon recommendation of the Corporate Governance and Nominating Committee of the Board. Meetings of the Committee shall be held at such times and places as the Committee shall determine, including by written consent. When necessary, the Committee shall meet in executive session outside of the presence of any senior executive officer of the company. The Chair of the Committee shall report on

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<sup>1</sup> For purposes of this Charter, "Officers" shall have the same definition as "officer" as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and as "senior officer" as designated by the Committee.

activities of the Committee to the full Board. In fulfilling its responsibilities, as set forth below, the Committee shall have authority to delegate its authority to subcommittees, including subcommittees consisting solely of one or more Intel employees, in each case to the extent permitted by applicable law.

## **Responsibilities**

The Compensation Committee shall:

1. Annually review and approve the performance measures and the performance goals for Intel's Officers who participate in the company's compensation plans and review the performance results under such measures and goals.
2. Meet in executive session to determine the compensation of the Chief Executive Officer and Chairman of the Board of the company. In determining the amount, form, and terms of such compensation, the Committee shall consider the annual performance evaluations of the CEO and Chairman conducted by the Board of Directors in light of company goals and objectives relevant to CEO and Chairman compensation, competitive market data pertaining to compensation at comparable companies, and such other factors as it shall deem relevant, and shall be guided by, and seek to promote, the best interests of the company and its stockholders. The CEO of the company shall not be present during voting or deliberations on the CEO's compensation.
3. Determine salaries, bonuses, and other matters relating to compensation of the Officers of the company. In determining the amount, form, and terms of such compensation, the Committee shall consider the Officer's performance in light of company goals and objectives relevant to executive compensation, competitive market data pertaining to executive compensation at comparable companies, and such other factors as it shall deem relevant, and shall be guided by, and seek to promote, the best interests of the company and its stockholders. The CEO of the company may be present at meetings during which such compensation is under review and consideration (other than the review and consideration of the CEO's own compensation) but may not vote.
4. Assess the results of the company's most recent advisory vote on executive compensation.
5. Review and approve the selection of the companies in Intel's peer group for the purposes of benchmarking Officers' compensation.
6. Review and make recommendations to the Board regarding executive compensation and benefit plans and programs.

7. As requested by Intel management, review, consult, and make recommendations and/or determinations regarding employee compensation and benefit plans and programs generally, including employee bonus and retirement plans and programs (except to the extent specifically delegated to a Board appointed committee with authority to administer a particular plan such as the SERP Administrative Committee or the Benefits Administrative Committee).
8. Administer the company's equity plans, including the review and grant of equity awards under such plans to the company's Officers.
9. Review and discuss the Compensation Discussion and Analysis (CD&A) section of the proxy statement with management, including the Chief Executive Officer and the Chief Financial Officer and, based on such review and discussion, determine whether or not to recommend to the Board of Directors that the CD&A be included in the company's annual report and proxy statement, and review and approve the Compensation Committee report required by SEC rules for inclusion in the company's annual report and proxy statement.
10. Oversee management of risks related to compensation of the company's Officers and the company's overall compensation program, including the company's equity-based compensation plans, so that incentive compensation does not create material adverse risks for the company.
11. Annually review an assessment of any potential conflicts of interest raised by the work of compensation consultants, whether retained by the Committee or management, who are involved in determining or recommending Officer or director compensation (other than any consultant whose role is limited to consulting on any broad-based plan that does not discriminate in favor of the company's Officers or directors and that is available generally to all salaried employees, or providing information that either is not customized for the company or that is customized based on parameters that are not developed by the compensation consultant).
12. Review, at least annually with the Board, succession planning and management development topics. The purpose of the discussion shall be to ensure that the Company has in place a long-term program for effective senior leadership development and succession as well as short-term contingency plans for emergencies and ordinary-course contingencies, such as the departure, death, or disability of the Company's Chief Executive Officer or other senior leaders.
13. Periodically review the Company's strategies, initiatives and programs with respect to the Company's culture, talent recruitment, development, and retention, employee engagement, and diversity and inclusion.

14. When appropriate, be authorized to designate one or more of its members to perform certain of its duties on its behalf, subject to such reporting to or ratification by the Committee as the Committee shall direct.
15. Review, at least annually, compliance with the company's stock ownership guidelines by the Officers and Board members of the company.
16. Participate in annual reviews of the Committee's performance.
17. Annually review and reassess the adequacy of its charter and recommend any changes to the full Board.

In fulfilling its responsibilities, the Committee has the authority to retain or obtain the advice of any compensation consultants, outside legal counsel, or other advisers ("Compensation Advisers") as the Committee determines appropriate in its sole discretion. The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any such advisers that it retains, and the company shall provide appropriate funding and other resources for such advisers.

Before selecting or receiving advice from a Compensation Adviser (other than in-house legal counsel), the Compensation Committee shall consider such factors as may be required by Nasdaq rules or applicable SEC rules with respect to assessing the independence of the Compensation Adviser.

Nothing herein requires a compensation consultant, legal counsel, or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other compensation adviser.

*Last Revised: November 13, 2019*