



## **IDENTIV, INC.**

### **CORPORATE GOVERNANCE GUIDELINES**

#### **A. RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

##### **1. Role of the Board and Management**

The Board of Directors (“Board”) is responsible for oversight of the Company’s management, in particular the Chief Executive Officer (“CEO”), and in management’s functions of planning, executing and monitoring the Company’s business, policies and performance. The Board is elected by the Company’s stockholders to oversee management and to assure that the long-term interests of its stockholders are being served.

##### **2. Functions of the Board**

The Board shall review reports by management on the plans, prospects and performance of the Company and address issues facing the Company during regularly scheduled and special Board meetings. In addition to its general oversight of management, the Board (both as a whole, and through its Audit, Compensation and Nominating Committees) also performs a number of specific functions, including:

- selecting, evaluating, and approving the compensation of the Company’s Executive Chairman, CEO, CFO and senior executives;
- reviewing, approving and overseeing fundamental financial and business strategies and major corporate actions;
- reviewing and approving long-term strategic and business plans, overseeing execution and evaluating results of such plans;
- nominating directors, reviewing the structure and operation of the Board, and overseeing effective corporate governance;
- assessing major risks facing the Company and reviewing options for their mitigation;
- and assuring that adequate processes are in place for maintaining the integrity of the Company, including the integrity and transparency of its financial statements, compliance with laws and ethics, the integrity of relationships with customers and suppliers, and relationships with other stakeholders.

##### **3. Code of Conduct and Communication with the Board**

The Board has adopted a Code of Conduct and Ethics outlining the Company’s expectations for ethical conduct that applies to each of the Company’s directors, members of management and employees. In order to provide an open environment for bringing any concerns to light, the Company has (1) implemented a confidential hotline to facilitate the anonymous reporting by

employees of concerns about the Company's work environment or financial transactions and reporting, and (2) published on the Company's website contact information necessary in order for stockholders or other parties to communicate concerns to the Board. In addition, members of the Board have unrestricted access to Company management.

## **B. BOARD MEETINGS AND AGENDA**

Board meetings will be held on a regular basis, either in person or telephonically as determined by the Board. Meetings shall be held at least every quarter. They shall be scheduled in advance, preferably on an annual basis for the following fiscal year. Special meetings shall be called as necessary. In addition, the non-executive members of our Board shall have the opportunity to meet at every regularly schedule Board meeting without the presence of management.

The Chair of the Board (or committee chair, as appropriate) will have primary responsibility for proposing and preparing the agenda for each meeting and distributing it, along with other written information and background materials, to the directors in sufficient time prior to each meeting allowing the appropriate time to focus on discussion and analysis at the meeting rather than exchange of information. Sensitive subject matter may be discussed at meetings without advance distribution of written materials. Directors are urged to make suggestions for agenda items, or additional pre-meeting materials, to the CEO, Chair of the Board or appropriate committee chair at any time.

In addition, it is the policy of the Board to review major business operations of the Company on a periodic basis, and to review long-term strategic plans and annual operating plans.

## **C. BOARD COMPOSITION**

### **1. Size of Board**

The Board is responsible for determining the number of directors on the Board based upon the nature and scope of the Company's operations and the need for diversity of Board views. The Nominating Committee shall periodically consider and make recommendations to the Board regarding the appropriate size of the Board, subject to any limitations set forth in the Company's certificate of incorporation or bylaws.

### **2. Director Qualifications**

The Board's Nominating Committee is responsible for selecting and evaluating director candidates (including existing directors) and recommending them to the Board, who will nominate them for election by the Company's stockholders.

As part of its selection process, the Nominating Committee may consider recommendations of director candidates with diverse backgrounds and experience who are expected to enhance the quality of the Board, serve stockholders' long-term interests and contribute to the Company's overall corporate goals. Directors should possess the highest personal and professional ethics, integrity and values, informed judgment, and sound business experience and be committed to representing the long-term interests of the Company's stockholders. Candidates must also have an inquisitive and objective perspective, the ability to make independent analytical inquiries,

practical wisdom and mature judgment. In evaluating candidates, the Nominating Committee shall consider a candidate's work experience related to the Company's business, general professional experience, and overall expected contributions to the Board of Directors in relation to other directors already serving on the Board. The Company endeavors to have a Board representing diverse experience at policy-making levels in various areas that are relevant to the Company's global activities. The Nominating Committee periodically assesses the appropriate size of the Board, and whether any vacancies are expected due to retirement or otherwise. In the event that vacancies are anticipated, the Nominating Committee identifies and evaluates potential candidates at special meetings of the Nominating Committee, which can take place at any point during the year. When evaluating existing directors who are nominated for reelection, the Nominating Committee also considers candidates' past Board and committee meeting attendance and participation.

Directors must be willing to devote sufficient time to carry out their duties and responsibilities effectively, and should be committed to serve on the Board for an extended period of time. Directors are expected to prepare for, attend and participate in all scheduled Board and applicable committee meetings, absent extraordinary circumstances. Each Board member is expected to ensure that other existing and planned future commitments do not materially interfere with their service as a director.

### **3. Director Independence**

A majority of the Company's Board consists now, and at all times shall consist of "independent directors" pursuant to the applicable rules of the Securities and Exchange Commission (the "SEC") and The Nasdaq Stock Market LLC ("Nasdaq"). Generally, an "independent director" is a person other than (1) an officer or employee of the Company or its subsidiaries, or (2) any individual having a relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. Although the majority of directors must be independent, the Company recognizes that directors who do not meet the independence standards also make valuable contributions to the Board and to the Company and its stockholders by reason of their experience, knowledge and familiarity with the Company.

### **4. Election of Directors**

The nominees for director receiving the highest number of votes will be elected to the Board.

The Nominating Committee shall recommend to the Board for nomination or election, and the Board shall nominate or elect, only candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as director, irrevocable resignations that will be effective if (i) a majority of the votes cast for the director are marked "against" or "withheld" at the next annual meeting at which he or she faces re-election and (ii) the Board accepts such resignation. The Board expects each director to have tendered such an irrevocable resignation.

If a majority of the votes cast for a director are marked "against" or "withheld" in an uncontested election, the Nominating Committee will act on an expedited basis to determine whether the

director's resignation should be accepted and to make a recommendation to the Board. The Board shall promptly consider that recommendation and make the final determination whether to accept the resignation. The Nominating Committee and the Board may consider any factors they deem relevant in deciding whether to accept such resignation, including, as they deem appropriate, any stated reasons why stockholders withheld votes from such director, whether the underlying cause or causes for the withheld votes are curable, the total number of shares voting and the number of broker non-votes, the director's tenure, the director's qualifications, the director's past and expected future contributions to the Company, and the overall composition of the Board, including whether accepting the resignation would cause the Company to fail to meet any applicable requirements of Nasdaq or the federal securities laws or rules thereunder.

The Board will act on the Nominating Committee's recommendation and publicly disclose (by a press release, a filing with the SEC, or other broadly disseminated means of communication) the Board's decision and the rationale behind the decision within 90 days from the date of the certification of election results.

The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding such resignation. If such director is a member of the Nominating Committee and does not agree to abstain from participating in the committee's deliberations and decision regarding such resignation, then the committee shall act through a sub-committee consisting of one or more members who did not fail to receive the required vote in the election. If such director does not agree to abstain from participating in the Board's deliberations and decision regarding such resignation, then the Board shall act through a special committee consisting entirely of directors who did not receive a majority of votes marked "against" or "withheld" in the election.

## **D. BOARD COMMITTEES**

### **1. Committees**

The Board has established Audit, Compensation and Nominating Committees to assist the Board in discharging its responsibilities and duties. These committees are comprised solely of non-employee directors, all of whom are independent under Nasdaq and SEC rules (except in exceptional and limited circumstances as permitted under these rules). Each of these committees has a charter that establishes its respective roles and responsibilities, and these charters are posted on the Corporate Governance page of the Investor Relations section of the Company's website. The Board and each Board committee have the authority, at the Company's expense, to retain and terminate independent advisors (including, without limitation, legal and financial advisors) as the Board and any such committee deems necessary.

Each committee is chaired by a director who determines the agenda, frequency and length of committee meetings. All committee chairs have unlimited access to management, Company information and independent advisors, as necessary and appropriate.

### **2. Auditor Independence and Oversight**

The Audit Committee has established policies consistent with U.S. corporate laws regarding auditor independence. The Company's independent accountants report directly to the Audit

Committee.

The Audit Committee is responsible for scheduling periodic meetings to be held separately with representatives of the independent accountants, management and the internal control function of the Company. In addition, the Audit Committee will meet at any time that the independent accountants believe communication to the committee is required.