

Lam Research Corporation

Corporate Governance Guidelines

As amended through May 15, 2024

LAM RESEARCH CORPORATION CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of Lam Research Corporation (the “Company”) has adopted the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in exercising its responsibilities. These Guidelines reflect the Company’s commitment to building long-term stockholder value with an emphasis on corporate governance. These Guidelines are not intended to change any Federal or state law or regulation applicable to the Company, including the Delaware General Corporation Law, the Certificate of Incorporation or Bylaws of the Company or any rule or regulation of any stock exchange. The Board reserves the right to modify these Guidelines from time to time as it deems necessary or advisable.

A. BOARD COMPOSITION

1. Selection of Chair of the Board and Chief Executive Officer

The Board is free to choose its Chair in any manner that is in the best interests of the Company at the time. The roles of the Chief Executive Officer and Chair of the Board may be separate. The Board may also designate a Vice Chair of the Board to support the Chair and to step in immediately should the Chair be absent for any reason. If the Chair is not independent, the Board shall designate an independent director who acts as a Lead Independent Director.

2. Size of the Board

The number of directors shall be fixed from time to time within a range set forth in the Bylaws of the Company by the Board pursuant to a resolution adopted by the Board, provided that no reduction of the authorized number of directors shall have the effect of removing any director before that director’s term of office expires.

3. Selection of New Directors

The Nominating and Governance Committee is responsible for identifying, screening and evaluating candidates for Board membership and for recommending to the independent directors of the Company nominees for election as directors of the Company at the next annual or special meeting of stockholders at which directors are to be elected, and for identifying, screening, evaluating and recommending to the Board individuals to fill any vacancies or newly created directorships that may occur between such meetings, in each case in accordance with the criteria set forth in these Guidelines. When considering its recommendations, the Nominating and Governance Committee shall also consider the advice and recommendations of the Chief Executive Officer and the stockholders of the Company.

4. Election of Directors; Tender of Resignations

In accordance with the Company’s Bylaws, the voting standard in an uncontested board election will be majority voting; thus, a board nominee must receive more votes cast for than against his or her election or re-election in order to be elected or re-elected to the Board.

However, a plurality voting standard will apply in any contested election, as defined in the Company's bylaws.

A director shall tender his or her irrevocable resignation if he or she fails to receive the required number of votes for re-election in an uncontested election or if he or she is not renominated by the Board for re-election. The Board shall nominate for election or re-election as director only candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as directors, irrevocable conditional resignations that will be effective upon (i) the failure to receive the required majority vote at an annual meeting at which they face re-election and (ii) Board acceptance of such resignation. In addition, the Board shall fill director vacancies and new directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of contingent resignation tendered by other directors in accordance with these Guidelines.

If an incumbent director fails to receive the required majority vote for re-election, the Nominating and Governance Committee will act on an expedited basis to determine whether to accept the director's resignation and will submit its recommendation for prompt consideration by the Board. The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Nominating and Governance Committee and the Board may consider any factors they deem relevant in deciding whether to accept a director's resignation.

A director's notice of resignation or retirement must be submitted in writing and directed to the Secretary to be considered effective.

5. Board Membership Criteria

The Nominating and Governance Committee is responsible for assessing the appropriate balance of experience, skills and characteristics required for the Board.

In evaluating director-nominee candidates, the Nominating and Governance Committee shall consider all factors it considers appropriate. The Nominating and Governance Committee need not consider all of the same factors for every candidate. Factors to be considered may include, but shall not be limited to: experience; business acumen; wisdom; integrity; judgment; the ability to make independent analytical inquiries; the ability to understand the Company's business environment; the candidate's willingness and ability to devote adequate time to Board duties; diversity with respect to any attribute(s) the Board considers appropriate, including geography, gender identity, LGBTQ+ identity¹, age, ethnicity, race, and classification as a member of an underrepresented minority²; specific skills, background or experience considered necessary or desirable for Board or committee service; specific experiences with other businesses or organizations that may be relevant to the Company or its industry; and the interplay of a

¹ "LGBTQ+" is defined by the Nasdaq Stock Market listing standards as an individual who self-identifies as any of the following: lesbian, gay, bisexual, transgender, or as a member of the queer community.

² "Underrepresented Minority" is defined by the Nasdaq Stock Market listing standards as an individual who self-identifies as one or more of the following: Black or African American, Hispanic or Latinx, Asian, Native American or Alaska Native, Native Hawaiian or Pacific Islander, or Two or More Races or Ethnicities.

candidate's experiences, skills, and characteristics with the experiences, skills and characteristics of other Board members and nominees. Prior to nominating an incumbent non-employee director for re-election to the Board, the Nominating and Governance Committee shall review the experiences, skills and qualifications of the director to assess the continuing relevance of the director's experiences, skills and qualifications to those considered necessary or desirable for the Board at that time.

The Board believes that board diversity is important to serving the long-term interests of stockholders. To reflect the Board's commitment to diversity, in connection with identifying potential director candidates outside the Company, the Nominating and Governance Committee is committed to actively seeking out qualified candidates who reflect diverse backgrounds, skills and experiences, including diversity of gender identity, LGBTQ+ identity, race, ethnicity, and classification as a member of an underrepresented minority, to include in the pool from which Board nominees are chosen, and any third-party search firms retained for a related search will be instructed to include such candidates in initial lists of candidates they prepare.

The Board recognizes the benefits of having directors with relevant board experience; however, to ensure the Board's overall effectiveness, the Nominating and Governance Committee considers a director's other board and committee leadership positions and memberships that may affect a director's ability to contribute effectively to the Board. The Nominating and Governance Committee evaluates director commitments at least annually.

No director may serve on more than a total of four boards of directors of public companies (including service on the Company's Board). No non-employee director who is an executive officer of another public company may serve on more than a total of two boards of directors of public companies (including the Company's Board). No non-employee director may serve on more than a total of three audit committees of boards of directors of public companies (including the Company's Board), unless approved by the Nominating and Governance Committee otherwise.

The Chief Executive Officer of the Company may not serve on more than one board of directors of a public company in addition to service on the Company's Board without obtaining prior approval of such directorship by the Nominating and Governance Committee.

A director seeking to serve on another board of directors should notify the Chair in advance of accepting such service and should defer final acceptance of such a position until advised by the Chair or the Company's legal counsel that such service does not present legal or other serious problems for the Company.

Each director is expected to own at least the lesser of five times the value of the annual cash retainer (not including any committee chair or other supplemental retainers) for directors or 5,000 shares of Company stock by the fifth anniversary of such director's initial election to the Board.

Directors are expected to participate in educational activities sufficient to maintain their understanding of their duties as directors and to enhance their ability to fulfill their

responsibilities. The Board leadership is expected to facilitate such participation by arranging for appropriate educational content to be incorporated into regular meetings of the Board and committees.

6. Percentage of Independent Directors on Board

Independent directors shall constitute at least a majority of the Board.

7. Board Definition of Director Independence.

In order to be independent directors of the Company, directors must meet the criteria for director independence established by the Nasdaq Stock Market listing standards. No director will qualify as “independent” unless the Board affirmatively determines that the director has no relationship that would interfere with the exercise of independent judgment as a director, which determination shall be made annually and at other times required by the Nasdaq Stock Market listing standards or applicable laws.

8. Chair of the Board

The Chair shall perform the following duties in addition to any specified in the Bylaws of the Company:

- Prepare the agenda for the Board meetings with input from the Chief Executive Officer, the Board and the committee Chairs;
- May attend meetings of any of the Board committees on which he or she is not a member;
- If the Chair is not also the Chief Executive Officer, convey to the Chief Executive Officer, together with the Chair of the Compensation and Human Resources Committee, the results of the Chief Executive Officer’s performance evaluation;
- Review proposals submitted by stockholders for action at meetings of stockholders and, depending on the subject matter, determine the appropriate body, among the Board or any of the Board committees, to evaluate each proposal and make recommendations to the Board regarding action to be taken in response to such proposal;
- Perform such other duties as the Board may reasonably request from time to time; and
- Provide reports to the Board on his or her activities, as requested by the Board.
- If there is no Lead Independent Director:
 - Coordinate and develop agenda for and moderate executive sessions of the Board’s independent directors, and

- Convey to the Chief Executive Officer, as appropriate, discussions from executive sessions of the Board's independent directors.

In performing the duties described above, the Chair of the Board is expected to consult with the Vice Chair (if any), Lead Independent Director (if any), and Chairs of the appropriate Board committees, and solicit their participation in order to avoid diluting the authority and responsibilities of such committee Chairs.

The Vice Chair shall perform these duties in the absence of the Chair, provided that if the Vice Chair is the Chief Executive Officer, the duties shall be modified accordingly.

9. Lead Independent Director

If there is a Lead Independent Director, the Lead Independent Director is responsible for coordinating the activities of the independent directors. The specific responsibilities of the Lead Independent Director are as follows:

- Consult with the Chair as to an appropriate schedule of Board meetings, seeking to enable independent directors to perform their duties responsibly while not interfering with the flow of Company operations;
- Provide the Chair with input as to the preparation of the agendas for the Board;
- Consult with the Chair as to the quality, quantity and timeliness of the flow of information from Company management;
- Consult with the Chair regarding the retention of consultants who report directly to the Board;
- Coordinate and develop the agenda for, and moderate, executive sessions of the Board's independent directors; and
- Convey to the Chief Executive Officer, as appropriate, discussions from executive sessions of the Board's independent directors.

10. Retirement from the Board

No director, after having attained the age of 75 years, shall be nominated for re-election or reappointment to the Board. This shall be considered retirement from the Board for purposes of Company equity and benefit plans.

11. Directors Who Change Their Present Job Responsibility

Each executive officer of the Company who also serves on the Board shall offer to submit a resignation to the Board at the time such officer ceases to be an executive officer of the Company.

A non-employee director who retires from an executive position at an outside company or changes the position he or she held when elected to the Company's Board does not necessarily have to leave the Board, but must notify the Nominating and Governance Committee of such change. Upon being notified of any such changes in position, the Nominating and Governance Committee will review the appropriateness of continued Board membership under the circumstances and the affected director will be expected to act in accordance with the Nominating and Governance Committee's recommendation.

12. Term Limits

The Board has not established term limits for Board members. The Board believes a forward-looking strategic board benefits from both new and experienced perspectives. Therefore, in connection with each director nomination recommendation, the Nominating and Governance Committee will consider the issue of continuing director tenure.

13. Board Compensation

The Company's executive officers shall not receive additional compensation for their service as directors.

Compensation for non-employee directors will be set by the Board, and should allow the Company to recruit and retain qualified directors with the background and skills necessary for membership on the Company's Board. The principles for setting the form and amount of such compensation shall be reviewed from time to time by the Compensation and Human Resources Committee which shall make recommendations to the Board.

Audit Committee and Compensation and Human Resources Committee members may not accept any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than in the members' capacity as members of the Company's Board and any Board committee.

No non-employee director may serve as a consultant or service provider to the Company without the approval of a majority of the independent directors. If approval is granted, the Board must make an assessment of the independence of the director.

B. FUNCTIONING OF THE BOARD

1. Frequency of Meetings

There will be at least four regularly scheduled meetings of the Board each year.

Each director is expected to attend no fewer than 75 percent of the total of all Board meetings and meetings of committees on which he or she serves.

Unless required by illness or other extenuating circumstances, each director is expected to participate at regular Board and committee meetings in person.

2. Regularly Scheduled Sessions of Independent Directors

At every regular meeting of the Board, the Board will schedule a meeting of the independent directors without non-independent directors or management present.

3. Selection of Agenda Items for Board Meetings; Meeting Materials

The Chair of the Board, in consultation with the Lead Independent Director, if any, shall annually prepare a “Board of Directors Master Agenda.” This Master Agenda shall set forth a general agenda of items to be considered by the Board at each of its regularly scheduled meetings during the year. A copy of the Master Agenda shall be provided to the entire Board.

In advance of each Board meeting, an agenda for such meeting will be sent to each director. In addition, before each regularly scheduled Board meeting, draft minutes of the most recent Board meeting and of any committee meetings held since the distribution of materials for the most recent Board meeting will be sent to each director. Also, at such regularly scheduled Board meetings where quarterly financial performance of the Company is to be discussed, summary financial information needed to understand the performance of the Company will be presented to each director. Each Board member shall be free to suggest additional agenda items for a Board meeting or to raise at any Board meeting subjects that are not specifically on the agenda for consideration at subsequent meetings. Prior to each meeting, each Board member shall review the material distributed in advance for such meeting.

4. Board Evaluation

The Nominating and Governance Committee shall oversee an annual self-evaluation of the Board, the individual directors and the Board committees in accordance with these Guidelines and the committee charters.

5. Board Contact with Senior Management

Board members shall have direct access to management. Board members shall use sound business judgment in recognition that such contact may distract management from performing its duties. As a courtesy to the Chief Executive Officer, Board members generally should inform the Chief Executive Officer of any meeting other than in connection with their normal duties, such as in their capacity as Chair of the Audit Committee regarding communications with finance, internal audit, and compliance executives. In addition, they should send an agenda to the management member prior to the meeting.

Furthermore, the Board encourages the Chief Executive Officer to bring managers into Board meetings, from time to time, who can: (a) provide additional insight concerning the items being discussed because of personal involvement in these areas, and/or (b) represent managers with future potential that the Chief Executive Officer believes should be given exposure to the Board.

6. Stockholder Communications with the Board

Any stockholder who wishes to communicate directly with the Board, with any Board committee or with any individual director regarding the Company may write to the Board, the committee or the director c/o the Secretary, Lam Research Corporation, 4650 Cushing Parkway, Fremont, California 94538. The Secretary may, in their discretion, screen communications that are commercial, substantially duplicate, frivolous, threatening or, in their judgement, otherwise inappropriate. Subject to the foregoing, the Secretary will forward communications to the appropriate director(s).

Any stockholder, employee, or other person may communicate any complaint regarding any accounting, internal accounting control, or audit matter to the attention of the Board's Audit Committee by sending written correspondence by mail (to Lam Research Corporation, Attention: Board Audit Committee, P.O. Box 5010, Fremont, California 94537-5010) or by the internet (through the Company's third party provider web site at <https://secure.ethicspoint.com/domain/media/en/gui/35911/index.html>). The Audit Committee has established procedures to ensure that employee complaints or concerns regarding audit or accounting matters will be received and treated anonymously (if the complaint or concern is submitted anonymously) and confidentially.

7. Board Interaction with Stockholders, Press and Other Constituencies

It is the policy of the Company that management speaks for the Company. This policy does not preclude non-employee directors, including the Chair of the Board (if the Chair is a non-employee director) or the Lead Independent Director, from communicating with stockholders, the press or other constituencies, but it is suggested that in most circumstances any such communications be made with management present.

In order for director engagement to be effective, directors should coordinate any such communication in advance with the full Board and with the Chief Executive Officer (if not a member of the Board), including discussing the purpose of the engagement and topics for discussion. In all cases, communications should comply with Company policies relating to Regulation FD. Except in rare cases where confidentiality from management is deemed appropriate, if management is not present in the discussion, directors should promptly review with the Chief Executive Officer the matters that were discussed.

8. Board Access to Independent Advisors

The Board and each Committee of the Board has complete authority to retain and terminate such independent consultants, counselors or advisors (each, an "Independent Advisor") to the Board or such Committee as it shall deem necessary or appropriate, at the expense of the Company, including determining the fees and other terms of such retentions or terminations. In the event that a signature on behalf of the Company is required in connection with such retention or termination of an Independent Advisor, then either the Chair of the Board, or the Chair of the relevant Committee, as appropriate, shall direct an appropriate executive officer of the Company to execute the agreement on behalf the Company.

9. Director Attendance of Annual Meeting

Directors are expected to attend the Company's annual stockholders meetings, unless unusual circumstances make attendance impractical.

C. COMMITTEE MATTERS

1. Number and Names of Board Committees

The Company shall have three standing committees: Audit, Compensation and Human Resources and Nominating and Governance. The duties of these committees shall be set forth in their charters or in a resolution of the Board or the Bylaws of the Company. Each committee shall have a written charter approved by the Board in compliance with applicable listing standards, laws and regulations. Each standing committee shall have the authority to create such subcommittees of its members as it shall deem appropriate. The Board may consider or form a new committee or disband a current committee depending on circumstances and good business practices.

2. Independence of Board Committees

Independent directors shall chair all standing Board committees. The Audit Committee, Nominating and Governance Committee, and Compensation and Human Resources Committee shall be composed entirely of independent directors. In addition, the Audit Committee shall be composed of independent directors that possess such accounting and financial expertise as the Nasdaq Stock Market listing standards shall require.

3. Assignment and Rotation of Committee Members

The Nominating and Governance Committee shall be responsible, after consultation with the Chair of the Board and the Lead Independent Director, if any, for making recommendations to the Board with respect to the assignment of Board members and chairs to various committees. After reviewing the Nominating and Governance Committee's recommendations, the Board shall be responsible for appointing the chairs and members to the committees.

The Nominating and Governance Committee shall review committee assignments from time to time and shall consider the rotation of chairs and members with a view toward balancing the benefits derived from the diversity of experience and viewpoints of the various directors.

D. OTHER

1. Code of Ethics.

The Nominating and Governance Committee shall cause to be prepared and adopted, and shall amend or cause to be amended from time to time as appropriate, a code of ethics and/or conduct meeting legal requirements and the requirements of the Nasdaq Stock Market listing standards.

2. Insider Trading Policy.

The Audit Committee shall periodically review and approve the Company's insider trading policy, including the review and approval of any amendments and changes thereto.

3. Conflicts of Interest.

Directors are expected to avoid activities or interests that conflict with the interests of the Company. If a director becomes aware that he or she has a conflict of interest with the Company or that he or she is likely to have a conflict of interest with the Company in the foreseeable future, the director should promptly report the matter to the Secretary, who will inform the Board, the independent directors, the Audit Committee or the Nominating and Governance Committee, as appropriate. The affected director will be expected to act in accordance with the decision of the Board, independent directors or Board committee, as applicable.

If a director has a personal, business or professional interest in a matter before the Board, the director must disclose the interest to the Board and, if so directed by the Board, will be expected to excuse himself or herself from participating in discussion of and voting on the matter.

4. Confidentiality.

Directors are expected to refrain from disclosing not only material non-public information, but also information about confidential Board deliberations. The Board expects each director to enter into the Company's standard form of director's confidentiality agreement with the Company.