

COMPENSATION COMMITTEE CHARTER

Amended and Restated by the

Board of Directors of Lam Research Corporation on May 16, 2018

Purpose

The purpose of the Compensation Committee (the “Committee”) of Lam Research Corporation (the “Company”) is to discharge certain responsibilities of the Board of Directors (the “Board”) relating to executive compensation, to oversee incentive, equity-based plans and other compensatory plans in which executive officers and/or directors of the Company participate and to produce an annual report on executive compensation for inclusion as required in the Company’s proxy statement.

For the purposes of this document, the term “Executive Officer” will refer to those personnel as defined in Section 16 of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”) and any other Senior Vice Presidents serving on the OCEO Staff.

Composition

The Committee shall be composed of two or more directors, as determined by the Board, each of whom shall (i) satisfy the independence requirements as defined in the Nasdaq Stock Market listing standards (the “listing standards”), (ii) qualify as a “Non-Employee Director” for purposes of Rule 16b-3 under the Exchange Act, and (iii) qualify as an “outside director” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended (“Section 162(m”). Members shall be appointed to, and removed from, the Committee by the Board.

Responsibilities

The Committee is charged by the Board with the following responsibilities:

Executive Compensation Philosophy, Objectives, Strategies and Competitiveness

1. Review and approve the Company’s Executive Officer compensation philosophy, objectives and strategies. Review and approve the appropriate peer group companies for purposes of evaluating the Company’s compensation competitiveness. For purposes of this charter, approval includes the authority to interpret.

Incentive and Equity Compensation

2. Review and approve, subject to stockholder or Board approval as required, the creation or amendment of any equity-based compensatory plans of the Company and such other compensatory plans of the Company as the Board designates. The list of such other plans is set forth on Exhibit A which shall be amended from time to time as appropriate.

3. Administer the equity-based compensation plans and the other plans listed on Exhibit A, subject to the provisions of each plan and subject to delegation as set forth under “Authority” below.

Executive and Director Compensation

4. Cause the Board to perform a periodic performance evaluation of the Chief Executive Officer. Recommend to the independent members of the Board (as determined under both the listing standards and Section 162(m)) corporate goals and objectives under the Company’s compensation plans, compensation packages and compensation payouts for the Chief Executive Officer. Compensation package includes annual base salary level, annual cash incentive award, long-term incentive award and any employment agreement, severance arrangement, change-in-control arrangement, equity grant, or special or supplemental benefits, and any material amendment to any of the foregoing. The Committee shall meet without the presence of the Chief Executive Officer when voting or deliberating on the compensation of the Chief Executive Officer.

5. Review and recommend for appropriate action all cash, equity-based and other compensation packages and compensation payouts applicable to the Chairman, Vice-Chairman and other members of the Board. The recommendation shall be made to the full Board for independent directors and to the independent members of the Board for any non-independent directors.

6. Annually review with the Chief Executive Officer the performance of the Company’s other Executive Officers in light of the Company’s executive compensation goals and objectives and approve the compensation packages and compensation payouts for such individuals.

7. Prepare the Committee report required by the rules and regulations of the Securities and Exchange Commission to be included in the Company’s annual proxy statement. Meet with management and any independent compensation consulting adviser(s) to discuss the compensation discussion and analysis to be included in the Company’s annual proxy statement. Following such review and discussions, if so determined by the Committee, recommend to the Board that the compensation and discussion analysis be included in the Company’s annual proxy statement.

8. Oversee management’s determination as to whether the compensation policies and practices create risks that are reasonably likely to have a material adverse effect on the Company.

9. Recommend to the Board the frequency of “say on pay” votes and review the results of “say on pay” votes and consider whether any adjustments to the company’s executive compensation program are appropriate.

Stock Ownership Guidelines

10. Establish stock ownership guidelines applicable to Executive Officers.

11. Recommend for Board approval stock ownership guidelines applicable to the Chairman, Vice-Chairman and all other directors.

Other Responsibilities

12. Provide minutes of Committee meetings to the Board, and report to the Board on any significant matters arising from the Committee's work.
13. At least annually, review and reassess this Charter and, if appropriate, recommend changes to the Board.
14. From time to time, conduct a self-evaluation of the Committee's performance, which may be part of the Board's self evaluation.
15. The Committee shall fulfill any disclosure, reporting or other requirements imposed on or required on compensation committees of public companies by the SEC or applicable listing requirements or other applicable laws, rulings and regulations.
16. Perform such other duties and responsibilities as may be assigned to the Committee by the Board or as designated in plan documents.
17. Appoint and oversee compensation of and the work of any compensation consultants, independent counsel and advisers retained by the Committee. The Committee will take into account factors it considers appropriate or as may be required under applicable law, rules, regulations, or listing standards prior to selecting or seeking advice from such consultants, counsel or advisers.
18. Meet in executive session as the Committee deems appropriate.

Authority

By adopting this Charter, the Board delegates to the Committee full authority to:

1. Perform each of the responsibilities of the Committee described above.
2. Designate one or more committees of the Board, pursuant to the authority granted to it by the Board, with such lawfully delegable powers and duties as the Board thereby confers, to serve at the pleasure of the Committee and the Board and shall, for those committees, appoint director or directors to serve as the member or members, designating, if it desires, other directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.
3. Delegate such of its authority and responsibilities as the Committee deems proper and consistent with legal requirements to members of the Committee or to any other committee of the Board.
4. Authorize one or more officers of the Company to designate employees to be recipients of rights or options created by the Company and to determine the number of such rights or options to be received by such employees in accordance with the provisions of the Delaware General Corporation Law, provided, however, that the Committee must approve grants of any such options or rights made to Executive Officers.

5. Select, retain and terminate compensation consultants, independent counsel and such other advisers as the Committee, in its sole discretion, determines necessary or appropriate to carry out its responsibilities or to obtain advice; and approve reasonable fees and other terms of retention or termination of any such advisers for which the Company shall provide appropriate funding.

6. Cause the officers of the Company to provide such funding as the Committee shall determine to be appropriate for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

7. Obtain advice and assistance from internal legal or other advisors.

Exhibit A

1. LAM RESEARCH CORPORATION 2015 STOCK INCENTIVE PLAN
2. LAM RESEARCH CORPORATION 1999 STOCK OPTION PLAN
3. LAM RESEARCH CORPORATION 1999 EMPLOYEE STOCK PURCHASE PLAN
4. LAM RESEARCH CORPORATION 2004 EXECUTIVE INCENTIVE PLAN
5. LAM RESEARCH CORPORATION ELECTIVE DEFERRED COMPENSATION PLAN
6. SAVINGS PLUS PLAN, LAM RESEARCH 401(K)
7. ASSUMED 401(K) PLANS, EQUITY PLANS, DEFERRED COMPENSATION PROGRAMS/PLANS AND ASSUMED EQUITY AWARDS FROM COMPLETED ACQUISITIONS