

Corporate Public Policy Engagement and Political Activity

As a global leader in the development of advanced semiconductor manufacturing, we never forget how important our work is toward improving human lives, enabling advancements in infrastructure, and ensuring national security. For this reason, engaging in public policy is essential not only to Lam's strategic priorities but also to the government stakeholders that rely on us, as leaders in a highly complex industry, to provide the most accurate and supportive information to assist them in carrying out their responsibilities.

In 2020, Lam Research made a significant investment in its Global Government Affairs function to satisfy these goals, as well as provide governance and transparency over our policy making activity. At the heart of Lam's approach is a commitment to operating principles which guide our activities in the public policy space, provide transparency and global consistency, and are based on clear, articulable strategic business goals:

1. Lam's public policy priorities derive exclusively from and support the company's business objectives
2. The management of these priorities is governed by the Global Government Affairs function, which ensures alignment and global consistency with the company leadership, including its Board of Directors
3. The execution of these priorities, when involving lobbying activities at any level of government, shall be done consistent with Lam's highest standards of business and ethical conduct, and in strict adherence to the relevant laws and regulations governing such activity. A link to Lam's disclosure for US federal lobbying activities can be found [here](#)
4. As a matter of company policy, Lam makes no direct political contributions of any kind to political parties or candidates
5. As a matter of company policy, Lam engages in no indirect political spending, such as through its supply chain, consultants, or third-party political organizations such as 501(c)(4) entities

Lam belongs to several trade or business associations worldwide which represent the interests of our company and industry. Some portion of the dues of these organizations is dedicated to advocacy. The percentage breakdown of Lam dues used for advocacy can be found on our website. Lam Research does not engage in undisclosed political spending, such as contributions above the cost of our membership dues to trade or business associations for political activities. Currently, in the United States, the principal trade or business associations Lam belongs to are as follows:

Semiconductor Industry Association
SEMI
National Association of Manufacturers
US-Taiwan Business Council
US-India Strategic Partnership
US-China Business Council
US-Korea Business Council

As semiconductors - an already critical element of people's lives all over the globe - become even more ubiquitous and therefore essential, legislative, and regulatory efforts regarding them have increased

consistent with this trend. For Lam, whose technologies are foundational to the development of advanced semiconductors, our company's future growth depends on a thoughtful, well-informed, and constructive policy environment. The company commits to engage responsibly in the political process and to ensure that its participation is consistent with its principles of good governance, transparency, and the highest standards of business and ethical conduct.