

# INTEVAC HUMAN CAPITAL COMMITTEE CHARTER

Reviewed and Approved February 17, 2022

## **Purpose:**

The purpose of the Human Capital Committee (the "Committee") of the Board of Directors ("Board") of Intevac, Inc. ("Company") shall be to discharge the Board's responsibilities relating to compensation of the Company's executive officers and employees. The Committee has the oversight responsibility for the following areas:

1. The entirety of the Company's compensation and benefit policies, plans and programs;
2. The annual report on executive compensation for inclusion in the Company's annual proxy statement; and
3. Executive succession planning.

The Company's Head of Human Resources, working in concert with the Company's CEO and CFO, will support the Committee and will prepare proposals for review and approval by the Committee.

In reviewing and approving the Company's annual and long-term incentive compensation plans and other compensation arrangements, the Committee will consider the most recent stockholder advisory vote on executive compensation, as required by Section 14A of the Securities Exchange Act of 1934, as amended (hereinafter referred to as the "Exchange Act").

## **COMMITTEE MEMBERSHIP AND ORGANIZATION:**

The Committee Members will be recommended by the nominating committee and then appointed by and will serve at the discretion of the Board. The Board shall appoint or re-appoint the committee members annually. The Committee shall consist of no fewer than two members of the Board. The members of the Committee shall meet the independence requirements of the listing standards of The Nasdaq Stock Market ("Nasdaq") and of Section 10C- 1(b)(1) of the Exchange Act, (ii) non-employee director definition of Rule 16b-3 promulgated under Section 16 of the Exchange Act, (iii) outside director definition of Section 162(m) of the Internal Revenue Code of 1986, as amended, and (iv) any additional criteria required by applicable law, the rules and regulations of the Securities and Exchange Commission or the Nasdaq Marketplace Rules (the "Nasdaq Rules") or such other qualifications as are established by the Board from time to time. The Board shall elect a Chair of the Committee when the Board determines that a Chair is appropriate. The Board may, at any time and in its discretion, remove any member of the Committee and may fill any vacancy on the Committee.

## **COMMITTEE RESPONSIBILITIES AND AUTHORITY:**

1. In conjunction with the CEO, the Committee shall develop proposed goals and objectives for the CEO, shall recommend such to the Board for approval during Q1 of each year and shall then review the Board approved goals and objectives with the CEO. The Committee shall annually review the performance of the CEO relative to the CEO's established goals and objectives and shall recommend for Board approval the CEO's (a) annual base salary, (b) annual incentive bonus (c) equity compensation, (d) new or changes to employment agreements (if any), severance arrangements, transition arrangements, and change in control agreements/provisions, and (e) any other benefits, compensation or arrangements not available to employees generally.

2. The Committee shall annually review with the CEO the performance of the individuals who are “officers” of the Company under Rule 16a-1(f) of the Exchange Act (the “Executive Officers”) and such other members of the executive management staff as the Committee in its sole discretion determines is appropriate and shall approve, or in its discretion recommend to the Board for approval, their (a) annual base salaries, (b) annual incentive bonuses (c) equity compensation, (d) new or changes to employment agreements (if any), severance arrangements, transition arrangements, and change in control agreements/provisions, and (e) any other benefits, compensation or arrangements not available to employees generally. In addition, the Committee shall review the Executive Officers’ and such other members of the executive management staff’s goals and objectives for the coming year and shall present the results of this review, together with their compensation adjustments, to the Board.
3. The Committee shall annually review the compensation of the Chair and recommend any changes to the Board.
4. The Committee shall annually evaluate the competitiveness of the compensation of the CEO, the Executive Officers of the Company and such members of the executive management staff as the Committee in its sole discretion determines is appropriate.
5. The Committee shall annually review and approve the Company’s overall compensation philosophy and shall adopt, amend, oversee, review, approve and administer those of the Company’s benefit policies, plans and programs as the Committee deems appropriate, and approve, or in its discretion make recommendations to the Board for approval with respect to, improvements or changes to such policies, plans or programs or the termination or adoption of policies, plans or programs when appropriate.
6. The Committee shall administer all equity-related incentive plans, bonus plans in which the Company’s Executive Officers participate and such other bonus plans as the Committee determines to be appropriate. The Committee shall have the authority to approve, or in its discretion make recommendations to the Board to approve, changes in the number of shares reserved for issuance under Company equity-related plans subject to obtaining any required stockholder approval.
7. The Committee shall annually review executive succession planning and report thereon to the Board.
8. The Committee shall annually review the Company’s compensation arrangements for directors and shall make recommendations to the Board for any changes thereto.
9. The Committee shall annually review and discuss with management the risks arising from the Company’s compensation philosophy and practices applicable to all employees to determine whether they encourage excessive risk-taking and to evaluate compensation policies and practices that could mitigate such risks.
10. The Committee shall review and recommend to the Board for approval the frequency with which the Company will conduct stockholder advisory votes on executive compensation (any such vote, a “Say on Pay Vote”), taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company’s annual proxy statement.

11. The Committee shall approve the Compensation Discussion and Analysis (“CD&A”) and any other compensation matters in the annual proxy statement to the extent required of the Company. The Committee will also review and recommend the final CD&A to the Board for inclusion in the Company’s annual report on Form 10-K or annual proxy statement, to the extent required of the Company.
12. The Committee shall prepare a report of the Committee required by the rules and regulations of the SEC to be included with the Company’s annual report on Form 10-K or annual proxy statement.
13. The Committee shall annually review its own performance.
14. The Committee shall annually review this Charter and recommend any proposed changes to the Board for approval.
15. The Committee shall make regular reports to the Board.
16. The Committee shall regularly review employee engagement and how diversity, equity, and inclusion are a part of the workplace and culture at the Company.

The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of a compensation consultant, independent legal counsel and other advisor (each, an “Advisor”). The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Advisor retained by the Committee. The Company will provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such Advisor hired by the Committee and any administrative expenses of the Committee that the Committee determines are necessary or appropriate in carrying out its activities. The Committee also shall have the sole authority to terminate any Advisor retained by the Committee. The Committee shall have the authority to approve fees and other retention terms of its Advisors. The Committee shall also have authority to obtain advice and assistance from internal or external legal and accounting sources.

Prior to selecting, retaining and receiving advice from an Advisor (other than the Company’s legal counsel), the Committee will take into consideration the independence factors set forth in the Nasdaq Rules and the applicable rules of the SEC, as they be in effect from time to time including the following:

- the provision of other services to the Company by the person or entity that employs the Advisor (the “Advisor Firm”);
- the amount of fees received by from the Company by the Advisor Firm, as a percentage of the total revenue of the Advisor Firm;
- the presence or absence of, and policies and procedures of the Advisor Firm that are designed to prevent conflicts of interest;
- any business or personal relationship of the Advisor Firm or its representative with a member of the Committee;
- any stock of the Company owned by the Advisor Firm or its representative; and
- any business or personal relationship of the Advisor Firm or its representative with an executive officer of the Company.

The Committee may retain, or receive advice from any Advisor Firm it prefers, including advisors that are not independent, after considering the above-referenced independence factors. Notwithstanding the foregoing, the Committee is not required to assess the independence of an Advisor that acts in a role limited to (i) consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees; and/or (ii) providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the Advisor, and about which the Advisor does not provide advice.

**MEETINGS:**

The Committee will meet at least twice annually to review goals and objectives, compensation plans, compensation adjustments for executive management and strategy. The Chair of the Committee (or in the Chair's absence a member so designated by the Chair) will preside at each meeting of the Committee and set agendas for the Committee meetings.

The Committee will also meet by teleconference and act by unanimous written consent, as necessary, to perform the duties identified in the Human Capital Committee Charter.

The Committee shall have the authority to invite members of the Company's management to attend Committee meetings, as it deems appropriate. However, the CEO shall not be present during voting or deliberations on his or her compensation. The Committee shall also have the authority to invite any Advisor to attend Committee meetings, as it deems appropriate.

**DELEGATION:**

The Committee may delegate its authority to subcommittees or individuals as the Committee deems appropriate, except to the extent such delegation would violate an applicable tax, corporate or securities law, regulation or Nasdaq Rule. If designated, any subcommittee or other individuals, as applicable, will establish its own schedule and maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

**MINUTES:**

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board of Directors. On a regular basis the Committee Chair will review the Human Capital Committee Checklist to insure that all necessary duties have been addressed and will submit a Human Capital Committee Checklist to the Chair of the Board.

**REPORTS:**

The Human Capital Committee shall make regular reports to the Board of Directors on the actions and recommendations of the Human Capital Committee.

**COMPENSATION:**

Members of the Human Capital Committee may not receive any compensation from the Company, except the fees that they receive for service as a member of the Board of Directors or a committee thereof, if any. Such fees may be in the form of cash or equity compensation, or both, as determined by the Board of Directors.