

# TRINET GROUP, INC.

## CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of TriNet Group, Inc. (the “**Company**”) has established the following guidelines (“**Governance Guidelines**”) for the conduct and operation of the Board.

### 1. BOARD COMPOSITION AND SELECTION.

#### 1.1 Size and Classes of the Board.

The number of directors shall be established by the Board in accordance with the Bylaws of the Company. The Board shall periodically review the appropriate size of the Board, which may vary to accommodate the availability of suitable candidates and the needs of the Company. The Board is divided into three classes that serve staggered three-year terms and are as equal as possible.

#### 1.2 Independence of Directors.

A majority of the directors shall be independent directors meeting the independence requirements of the New York Stock Exchange (“NYSE”) or any other stock exchange on which the Company’s capital stock is listed, at a minimum, subject to any exceptions permitted by the NYSE listing standards or the listing standards of any other stock exchange on which the Company’s capital stock is listed (the “**Listing Standards**”). In determining independence, the Board shall apply the independence tests set forth in the Listing Standards, and consider any other factors that will contribute to effective oversight and decision-making by the Board.

#### 1.3 Management Directors.

The Board anticipates that the Company’s Chief Executive Officer will serve on the Board. The Board also anticipates that other members of the Company’s management whose experience and role at the Company are expected to assist the Board in fulfilling its responsibilities may serve on the Board as appropriate.

#### 1.4 Selection of Chief Executive Officer and Chairman of the Board; Lead Independent Director.

The Board will select the Company’s Chief Executive Officer and the Chairman of the Board (“**Chairman**”) in the manner that it determines to be in the best interests of the Company’s stockholders. The positions of Chief Executive Officer and Chairman may be held by the same person. The Board may designate the Chairman, or if the Chairman is not an independent director, one of the independent directors to serve as lead independent director until replaced by the Board (“**Lead Independent Director**”). If the Board elects a Lead Independent Director, such Lead Independent Director shall have the following responsibilities:

- with the Chairman, establish the agenda for regular Board meetings and serve as chairman of Board meetings in the absence of the Chairman;
- establish the agenda for meetings of the independent directors;
- coordinate with the committee chairs regarding meeting agendas and informational requirements;

- preside over meetings of the independent directors;
- preside over any portions of meetings of the Board at which the evaluation or compensation of the Chief Executive Officer is presented or discussed;
- preside over any portions of meetings of the Board at which the performance of the Board is presented or discussed; and
- coordinate the activities of the other independent directors and perform such other duties as may be established or delegated by the Chairman.

### **1.5 Selection of Directors.**

The Board shall be responsible for nominating individuals for election to the Board by the Company's stockholders at the annual meeting of stockholders. The Board shall also be responsible for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee of the Board (the "*Nominating and Corporate Governance Committee*") is responsible for identifying, reviewing and evaluating and recommending to the Board candidates to serve as directors of the Company, in accordance with its charter and consistent with the criteria set by the Board in Section 1.6 below. The invitation to join the Board should be extended by the Chairman or Lead Independent Director, if any.

### **1.6 Board Membership Criteria.**

The Board shall determine the appropriate characteristics, skills and experience for the Board as a whole and for its individual members. The Board shall consider recommendations for nominees from the Nominating and Corporate Governance Committee. In selecting candidates and existing directors for service on the Board, the minimum general criteria set forth below shall be considered. Specific additional criteria may be added with respect to specific searches. An acceptable candidate may not fully satisfy all of the criteria, but is expected to satisfy nearly all of them. The Board believes that candidates for director should have certain minimum qualifications, including being able to read and understand basic financial statements, being over 21 years of age and having the highest personal integrity and ethics. In considering candidates recommended by the Nominating and Corporate Governance Committee, the Board shall consider such factors as possessing relevant expertise upon which to be able to offer advice and guidance to management, having sufficient time to devote to the affairs of the Company, demonstrated excellence in his or her field, having the ability to exercise sound business judgment and having the commitment to rigorously represent the long-term interests of the Company's stockholders. Candidates for director nominees shall be reviewed in the context of the current composition of the Board, the operating requirements of the Company and the long-term interests of stockholders. In conducting this assessment, the Board shall consider diversity, age, skills and such other factors as it deems appropriate given the current needs of the Board and the Company, to maintain a balance of knowledge, experience and capability. In the case of an incumbent director whose term of office is set to expire, the Board shall review such director's overall service to the Company during his or her term, including the number of meetings attended, level of participation, quality of performance, and any other relationships and transactions that might impair such director's independence. In the case of a new director candidate, the Board shall also determine whether the nominee must be independent for purposes of the Listing Standards.

### **1.7 Changes in Board Member Criteria.**

The Board and the Company wish to maintain a Board composed of members who can productively contribute to the success of the Company. From time to time, the Board may change the criteria for Board membership to maximize the opportunity to achieve this success. When this occurs, existing members shall be evaluated according to the new criteria. A director who no longer meets the complete criteria for Board membership may be asked to adjust his or her committee assignments or resign from the Board.

### **1.8 Term Limits.**

The Board does not believe it should limit the number of terms for which an individual may serve as a director. Directors who have served on the Board for an extended period of time are able to provide continuity and valuable insight into the Company, its operations and prospects based on their experience with, and understanding of, the Company's history, policies and objectives. The Board believes that, as an alternative to term limits, it can ensure that the Board continues to evolve and adopt new ideas and viewpoints through the director nomination process described in these Governance Guidelines.

### **1.9 Limits on Board Memberships.**

Directors must advise the Chairman and the Chairman of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on the board or board committee of another company so that the Company can confirm the absence of any actual or potential conflict of interest. The Board recognizes that a director's ability to fulfill his or her responsibilities as a director can be impaired if he or she serves on a large number of other boards or board committees. Service on boards and board committees of other companies must be consistent with the Company's Related-Person Transaction Policy and Business Ethics and Code of Conduct Policy.

### **1.10 Retirement Age.**

The Board does not believe that a fixed retirement age for directors is appropriate.

### **1.11 Changes in Primary Employment.**

A director who retires from his or her present primary employment or who materially changes his or her primary employment position must promptly notify the Board and the Nominating and Corporate Governance Committee. The Board does not believe that every director who retires from his or her present primary employment, or who materially changes his or her position, should necessarily leave the Board; however, the Board shall, through the Nominating and Corporate Governance Committee, review the continued appropriateness of Board membership under these circumstances.

## **2. ROLE OF THE BOARD OF DIRECTORS.**

The Board is selected by the stockholders to provide oversight of, and strategic guidance to, senior management and serve as the ultimate decision-making body of the Company. The core responsibility of a Board member is to fulfill his or her fiduciary duties of care and loyalty and to exercise his or her business judgment in the best interests of the Company and its stockholders. Service on the Board requires significant time and attention on the part of directors. More specifically, the Board's responsibilities are as follows: to review, approve and monitor fundamental financial and business strategies and major corporate actions, assess major risks facing the Company and consider ways to address those risks, select and oversee management and determine its composition and oversee the

establishment and maintenance of processes and conditions to maintain the integrity of the Company. Directors must participate in Board meetings, review relevant materials provided in advance of such meetings, serve on committees and prepare for meetings and discussions with management. Directors are expected to maintain an attitude of constructive involvement and oversight; they are expected to ask relevant, incisive and probing questions and require honest and accurate answers. Directors must act with integrity and are expected to demonstrate a commitment to the Company, its values and its business and to long-term stockholder value. Directors are expected to attend the Company's annual meeting of stockholders, either in person or telephonically.

### **3. DIRECTOR ORIENTATION AND CONTINUING EDUCATION.**

The Nominating and Corporate Governance Committee shall implement an orientation process for directors that includes background material on the Company's policies and procedures, meetings with senior management and visits to Company facilities. The Company may, from time to time, offer continuing education programs to assist the directors in maintaining the level of expertise necessary to perform their duties as directors.

### **4. DIRECTOR COMPENSATION.**

The form and amount of compensation for Board and committee service for non-employee directors shall be reviewed by the Compensation Committee of the Board (the "*Compensation Committee*") in accordance with the principles set forth in its charter and applicable legal and regulatory guidelines and recommended to the Board for approval. The amount of compensation for non-employee directors and committee members should be consistent with market practices of similarly situated companies. In determining compensation, the Compensation Committee will consider its impact on the director's independence and objectivity.

### **5. BOARD MEETINGS.**

#### **5.1 Number of Meetings.**

The Board expects to have at least four regular meetings each year.

#### **5.2 Attendance.**

Board members are expected to attend all meetings of the Board and committees on which they serve. Directors must notify the Chairman of circumstances preventing attendance at a meeting.

#### **5.3 Preparation and Commitment.**

The Company shall provide directors with appropriate preparatory materials in advance of a meeting, but in any event not later than one day prior to the meeting, except in unusual circumstances. Directors are expected to rigorously prepare for, attend and participate in all meetings of the Board and committee on which they serve. Each director is expected to ensure that other existing and planned future commitments do not materially interfere with his or her service as director.

#### **5.4 Agenda.**

The Chairman will establish a schedule of subjects to be discussed (to the extent this can be foreseen) and an agenda for each Board meeting. Each Board member is encouraged to suggest the

inclusion of items on the agenda at any time. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting.

### **5.5 Executive Session.**

The independent directors of the Board will meet in executive session periodically but no less than two times per year or such greater number as required by the Listing Standards. Executive session discussions may include such topics as the independent directors determine. The directors generally shall not take formal action at these sessions, but may make recommendations for consideration by the full Board.

### **5.6 Committee Reports.**

At each regular Board meeting, each committee that held a meeting subsequent to the last Board meeting and prior to the current Board meeting will present a brief summary of its committee meeting to the Board, including the principal subjects discussed and the conclusions and actions of the committee. In general, the Chairman of the applicable committee will present such report.

### **5.7 Operating Plan.**

Every year the Board will review and approve an operating plan for the Company.

## **6. BOARD COMMITTEES.**

### **6.1 Number of Committees; Independence of Members.**

The committee structure of the Board will consist of at least (a) an Audit Committee, (b) a Compensation Committee and (c) a Nominating and Corporate Governance Committee. The Board may form, merge or dissolve additional committees as it deems appropriate from time to time. The Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall be composed entirely of independent directors, except to the extent allowed under the applicable Listing Standards.

### **6.2 Committee Functions.**

**Audit Committee.** The Audit Committee of the Board (the “*Audit Committee*”) oversees the Company’s corporate accounting and financial reporting process. The Audit Committee evaluates the performance of and assesses the qualifications of the independent auditors; determines and approves the scope of the engagement and compensation of the independent auditors; determines whether to retain or terminate the existing independent auditors or to appoint and engage new independent auditors; reviews and approves the retention of the independent auditors to perform any proposed permissible non-audit services; monitors the rotation of partners of the independent auditors on the Company’s audit engagement team as required by law; confers with management and the independent auditors regarding the effectiveness of internal controls over financial reporting; establishes procedures, as required under applicable law, for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters; reviews the financial statements to be included in the Company’s Annual Report on Form 10-K; discusses with management and the independent auditors the results of the annual audit and the results of the Company’s quarterly financial statements; reviews and approves significant financial matters; reviews and discusses with management the Company’s tax planning policies; and periodically reviews transactions to determine

adherence to the Company's Related-Person Transaction Policy and the Company's Business Ethics and Code of Conduct Policy.

**Compensation Committee.** The Compensation Committee reviews and approves the overall compensation strategy and policies for the Company. The Compensation Committee reviews and approves corporate performance goals and objectives relevant to the compensation of the Company's executive officers and other senior management; determines and approves the compensation and other terms of employment of the Company's Chief Executive Officer; reviews and approves the compensation and other terms of employment of the other executive officers; reviews and recommends to the Board for approval the compensation of directors; and administers the Company's stock option and purchase plans, pension and profit sharing plans, stock bonus plans, deferred compensation plans and other similar programs.

**Nominating and Corporate Governance Committee.** The Nominating and Corporate Governance Committee identifies, evaluates and recommends candidates to the Board for appointment or to be nominated for election by the stockholders as directors of the Company; reviews and evaluates incumbent directors; identifies, evaluates and recommends to the Board candidates for appointment to committees of the Board; periodically evaluates the performance of the Board, its committees and management; and reviews and assesses the Company's corporate governance and recommends any changes deemed appropriate to the Board for its consideration.

### **6.3 Committee Charters.**

All standing committees will operate pursuant to a written charter that sets forth the responsibilities of the committee and procedures that the committee will follow. If directed by the Board, any new committee formed by the Board will develop a written charter delineating its responsibilities. The charter of each committee will be subject to periodic review and assessment by such committee and such committee shall recommend any proposed charter changes to the Board.

### **6.4 Board Committee Membership.**

The Nominating and Corporate Governance Committee, after due consideration of the interests, independence and experience of the individual directors and the independence and experience requirements set forth in the Listing Standards, the rules and regulations of the Securities and Exchange Commission and applicable law, shall recommend to the Board annually the chairmanship and membership of each committee.

### **6.5 Committee Meetings and Agenda.**

The committee chairman, in consultation with committee members, shall determine the frequency and length of the meetings of the committee, consistent with any requirements set forth in the committee's charter, and, in consultation with the appropriate members of the committee and management, will develop the committee's agenda.

## **7. BOARD ACCESS TO MANAGEMENT; USE OF OUTSIDE ADVISORS.**

Board members shall have complete and open access to the Company's management. It is assumed that Board members will use judgment to ensure that this contact is not distracting to the operations of the Company or to the management's duties and responsibilities and that such contact, to the extent reasonably practical or appropriate, will be coordinated with the Chief Executive Officer.

Written communications to management should, whenever appropriate, be copied to the Chief Executive Officer.

The Board and each committee shall have the power to hire, at the expense of the Company, independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

#### **8. CHIEF EXECUTIVE OFFICER EVALUATION; SUCCESSION PLANNING.**

The Board shall conduct an annual review of the Chief Executive Officer's performance. The evaluation shall be based on objective criteria, including performance of the business, accomplishment of long-term strategic objectives and the development of management. The evaluation will be used by the Compensation Committee and the Board in the course of their deliberations when considering the compensation of the Chief Executive Officer.

The Board should periodically review with the Chief Executive Officer the Company's plan for succession to the offices of the Company's executive officers, to the extent required by applicable law or the Listing Standards and as the Board otherwise deems appropriate.

#### **9. BOARD AND COMMITTEE ASSESSMENT.**

Each of the Board, Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee shall establish and conduct an annual self-evaluation to determine whether it is functioning effectively. The Nominating and Corporate Governance Committee shall periodically review, discuss and assess the performance of the Board, including Board committees, seeking input from the full Board and others as deemed appropriate. The Nominating and Corporate Governance Committee shall also consider and assess the independence of directors. The results of these evaluations shall be provided to the Board for further discussion as appropriate.

#### **10. REVIEW OF GOVERNANCE GUIDELINES.**

The Nominating and Corporate Governance Committee shall periodically review and assess the adequacy of these Governance Guidelines and recommend any proposed changes to the Board for approval.