



## CORPORATE GOVERNANCE GUIDELINES

(as amended on March 15, 2023)

Chegg, Inc. (collectively with its subsidiaries, "**Chegg**") is committed to promoting high standards of honest and ethical business conduct and compliance with applicable laws, rules and regulations. As part of this commitment, Chegg's Board of Directors (the "**Board**") has adopted these Corporate Governance Guidelines (the "**Corporate Governance Guidelines**") to assist the Board in the exercise of its responsibilities. These Corporate Governance Guidelines reflect the Board's commitment to monitor the effectiveness of policy and decision-making both at the Board and management level, with a view to enhancing long-term stockholder value. The Board intends that these guidelines serve as a flexible framework within which the Board may conduct its business, not as a set of binding legal obligations.

These Corporate Governance Guidelines are not intended to change or interpret any federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Certificate of Incorporation or Bylaws of Chegg. These Corporate Governance Guidelines are subject to modification from time to time by the Board.

### RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board acts as the management team's adviser and monitors management's performance. The Board is ultimately responsible for oversight of Chegg's legal compliance program, which is designed to protect Chegg against violations of law or Chegg's policies and procedures, and to assess risks facing Chegg and oversee management's approach to addressing such risks. The Board also reviews and, if appropriate, approves significant transactions and develops standards to be utilized by management in determining the types of transactions that should be submitted to the Board for review and approval or notification.

The Board is responsible for selecting and appointing the Chief Executive Officer, President, Chairperson of the Board (which need not be the Chief Executive Officer or President of Chegg, the "**Chairperson**") or alternatively, at the Board's discretion, co-Chairpersons of the Board, Treasurer or Chief Financial Officer, if any, and Lead Director of the Board, if any. The Chief Executive Officer will select and appoint all other executive officers of Chegg, subject to the Board's approval of such appointments.

Each member of the Board (each, a "**director**" and collectively, the "**directors**") is expected to spend the time and effort necessary to properly discharge such director's responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and Board committees on which such director sits, and review prior to each meeting the material distributed in advance for such meeting. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the Chairperson, a co-Chairperson or the chairperson of the appropriate committee in advance of such meeting.

## INDEPENDENCE OF THE BOARD

The Board will be comprised of a majority of directors who, in the business judgment of the Board, qualify as independent directors (“**Independent Directors**”) under the applicable rules, regulations and listing standards of the New York Stock Exchange (the “**NYSE**”), including Sections 303A.01 and 303A.02 of the NYSE Listed Company Manual, the Sarbanes-Oxley Act of 2002 and any other related rules or regulations promulgated by the Securities and Exchange Commission, and the Internal Revenue Service (as applicable), as such rules, regulations and listing standards may be amended from time to time, and these Corporate Governance Guidelines. No director will qualify as independent unless the Board affirmatively determines that the director has no material relationship with Chegg that materially affects such director’s independence from management (either directly or as a partner, stockholder or officer of an organization that has a relationship with Chegg). The Board may adopt and disclose categorical standards to assist it in determining director independence.

## SIZE OF THE BOARD

Chegg’s Bylaws provide that the Board shall have such number of directors as are set by resolution of the Board. The Board shall periodically review the size of the Board, which may be increased or decreased if determined to be appropriate by the Board in accordance with Chegg’s Certificate of Incorporation and Bylaws, as may be amended from time to time.

## FREQUENCY OF MEETINGS

There are at least four regularly scheduled meetings of the Board each year. Typically one regularly scheduled meeting of the Board should be held each quarter, plus special meetings as required.

## SELECTION OF THE CHAIRPERSON OR CO-CHAIRPERSONS OF THE BOARD

The Board does not require the separation of the offices of the Chairperson of the Board and the Chief Executive Officer or President. The Board may have a Chairperson of the Board or co-Chairpersons of the Board. The Board will be free to choose its Chairperson or Co-Chairpersons in any way that it considers in the best interests of Chegg, in accordance with the Bylaws. The Governance and Sustainability Committee (the “**Governance Committee**”) will periodically consider the Board’s leadership structure and make such recommendations to the Board with respect thereto as the Governance Committee deems appropriate. The duties of the Chairperson or Co-Chairpersons of the Board shall be as provided for in Chegg’s Bylaws and as specified by the Board.

## SELECTION OF DIRECTORS

The Board will be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders in accordance with the Certificate of Incorporation and Bylaws. The Governance Committee is responsible for identifying, screening and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Governance Committee will also

consider advice and recommendations from stockholders, management and others as it deems appropriate.

## **BOARD MEMBERSHIP CRITERIA**

The Board and Governance Committee have not adopted a specific set of minimum qualifications, qualities or skills that are necessary for a Board nominee to possess, other than those that are necessary to meet U.S. legal and regulatory requirements, the listing rules of the NYSE, and the provisions of Chegg's Certificate of Incorporation, the Bylaws, and charters of the Board committees. In addition, neither the Board nor the Governance Committee has a formal policy regarding the consideration of diversity in identifying nominees.

Nominees for director will be selected on the basis of, among other things, integrity, skills, financial and other expertise, breadth of experience, knowledge about Chegg's business or industry and willingness and ability to devote adequate time and effort to Board responsibilities in the context of the existing composition. Through the nomination process, the Governance Committee will seek to promote a board membership that reflects a diversity of business experience, viewpoints, personal backgrounds and other characteristics that contribute to the overall effectiveness of the Board and the needs of the Board and its committees. In evaluating potential candidates for the Board, the Governance Committee will consider these factors in the light of the specific needs of the Board at that time, with the goal of developing an experienced, and highly qualified Board.

## **OTHER COMPANY DIRECTORSHIPS**

Directors will keep Chegg and the Governance Committee apprised of the other boards on which they serve and, where applicable, on which board committees they serve. No director should serve on more than four public company boards, including the Board. Directors also are expected to limit the number of other boards, including non-profits, on which they serve in order to devote adequate time and effort to their Board responsibilities. The Chief Executive Officer may only serve on two public company boards, including the Board, and two private for-profit company boards. Prior to accepting any public or private for-profit company board role, the Chief Executive Officer must inform and seek approval from the Governance Committee. Additionally, the Governance Committee shall advise the Board as to whether any member of the Audit Committee shall be permitted to sit upon the audit committees of more than two other public companies, considering Chegg's needs at such time and the qualifications and demands upon the time of such person. The Board shall thereupon determine whether such service impairs such member's ability to effectively serve on the Audit Committee. As the workloads of other board committees increase, the Governance Committee will consider whether to develop guidelines regarding membership on multiple such committees of other boards.

## **DIRECTORS WHO CHANGE THEIR PRESENT JOB RESPONSIBILITY**

The Board does not believe that directors who retire or change the position they held when they became a member of the Board should necessarily leave the Board. Promptly following such an event, the director must notify the Governance Committee, which will review the continued appropriateness of the affected director remaining on the Board. The affected director

is expected to act in accordance with the Governance Committee's recommendation following such review.

## **TERM LIMITS AND RETIREMENT AGE**

The Board does not believe that a fixed limit to the number of years or terms a director may serve or a retirement age for directors is appropriate.

## **DIRECTOR TENURE**

The Board is classified into three classes, with the members of each class being elected once every three years. There are no limits on the number of three-year terms that may be served by a director. However, in connection with evaluating recommendations for nomination for re-election, the Governance Committee will consider director tenure.

## **NUMBER AND COMPOSITION OF BOARD COMMITTEES**

The Board currently has the following standing committees: Audit Committee, Compensation Committee and Governance Committee. The purpose and responsibilities for each of these committees will be outlined in committee charters adopted by the Board. After consultation with the Governance Committee, the Board may, from time to time, form new committees, re-allocate responsibilities of one committee to another committee or disband a current committee (subject to applicable legal requirements and NYSE rules). In addition, the Board may form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

Each of the Audit Committee, Compensation Committee and Governance Committee will be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary to serve on such committee, including the special independence requirements for the Audit Committee and consideration of the requisite independence factors for the Compensation Committee. All other standing committees formed by the Board will be chaired by Independent Directors, except where the Board, pursuant to the recommendation of the Governance Committee, determines otherwise or except where a committee charter expressly allows delegation otherwise.

## **EXECUTIVE SESSIONS**

In general, the agenda for every regularly scheduled Board meeting will include a meeting of the Independent Directors in executive session. In addition, the non-management directors will meet in executive session at least semiannually to discuss, among other matters, the performance of the Chief Executive Officer. The non-management directors will meet in executive session at other times at the request of any non-management director. Absent unusual circumstances, these sessions will be held on the same date as regularly scheduled Board meetings. The director who presides at these meetings will be (i) the Chairperson or any co-Chairperson (if a non-management director), (ii) the lead independent director (if any), or (iii) such other non-management director as is selected by a majority of the non-management directors or, if none is selected, the Chairperson of the Governance Committee. The identity of, or process

of selecting, the presiding director will be disclosed in Chegg's annual proxy statement as required by the NYSE Listed Company Manual.

## **DIRECTOR COMPENSATION**

Non-employee directors receive compensation that generally consists of a combination of cash and equity. Employee directors are not paid additional compensation for their services as directors. The Compensation Committee recommends to the Board the form and amount of cash-based and equity-based compensation to be paid or awarded to non-employee directors for service on the Board and its committees based on the Compensation Committee's consideration of the responsibilities and time commitment of Chegg directors and information regarding the compensation paid at peer companies. The Compensation Committee will periodically review the level and form of, and, if it deems appropriate, recommend to the Board changes in, director compensation. Such review will also include a review of both direct and indirect forms of compensation to Chegg's directors, including any charitable contributions by Chegg to organizations affiliated with a director.

## **DIRECTOR AND EXECUTIVE OFFICER STOCK OWNERSHIP**

The Compensation Committee periodically assesses the appropriateness of stock ownership guidelines for directors and executive officers, including whether and to what extent executives should be restricted from selling stock acquired through equity compensation.

## **BOARD ACCESS TO OFFICERS AND EMPLOYEES**

The Board has full and free access to officers, outside advisors and employees of Chegg. Any meetings or contacts that the Board or an individual director wishes to initiate may be arranged through Chegg's Chief Executive Officer or Secretary or directly by the Board or such director. The Board will use its judgment to ensure that any such contact is not disruptive to the business operations of Chegg and will, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between any directors and an officer or employee of Chegg.

## **BOARD CONFIDENTIALITY**

Directors shall maintain confidentiality of any non-public information received in their capacity as directors including any Board or committee communications, materials, or discussions.

## **BOARD COMMUNICATION POLICY**

The Board believes that management has the primary responsibility to communicate with the media, employees, customers, stockholders, government and other constituencies that are involved with Chegg, and to set policies for those communications. Individual directors may, from time to time, meet or otherwise communicate with various constituencies that are involved with Chegg, but it is expected that directors would do this with knowledge of management and, in most instances, only at management's request.

## **ATTENDANCE AT ANNUAL MEETING OF STOCKHOLDERS**

Directors are invited and encouraged to attend Chegg's annual stockholder meeting.

## **DIRECTOR ORIENTATION AND CONTINUING EDUCATION**

Chegg will provide new directors with such written material, oral presentations and site visits as may be necessary to familiarize such directors with, among other things, Chegg's business, strategic plans, significant financial, accounting and risk management issues, compliance programs, conflicts policies, codes of business conduct and ethics, corporate governance guidelines, principal officers, internal auditors, and independent auditors. Directors may be expected, based on the recommendations of the Governance Committee, to participate in continuing educational programs in order to maintain the necessary level of expertise to perform their responsibilities as directors.

## **CODE OF CONDUCT**

Chegg has established a Code of Conduct that reinforces the company's commitment to legal and ethical behavior at all levels of the organization. Adherence to the standards as set out in Chegg's Code of Conduct is critical to maintaining the high level of integrity that is expected of Board members and is an important condition of Board membership. Therefore, the Board is expected to be familiar with and follow the principles set forth in Chegg's Code of Conduct, to the extent it is applicable.

## **BUSINESS OPPORTUNITIES**

Members of Chegg's Board must ethically handle their participation in any material business opportunity in which Chegg has already expressed an interest or which is closely related to Chegg's business or its anticipated future plans. If a director believes a situation may exist in which they (or a person or entity with which they are affiliated) may participate in such an opportunity in a manner that could conflict with the Board member's duty to advance Chegg's business interests, then they must promptly notify the Chair of the Governance Committee (or, in the case of the Chair of the Governance Committee, the Chair of the Audit Committee) and Chegg's General Counsel.

## **EVALUATION OF BOARD PERFORMANCE**

The Board and each of its committees will conduct a self-evaluation annually. Committees will assess their performance relative to their charter and best practices. The Governance Committee will oversee an annual self-assessment of each individual director's performance, the Board's performance, and the performance of each committee of the Board. The Governance Committee will utilize the results of this self-evaluation process to assess the effectiveness of the Board and its committees, determine the desired qualifications, expertise, and characteristics of Board nominees, and make recommendation to the Board regarding assigning directors to various Board committees. The Board will discuss the evaluation results to determine what action, if any, would improve Board and committee performance, and whether any changes to the Corporate Governance Guidelines would be appropriate.

## **EVALUATION OF CHIEF EXECUTIVE OFFICER AND OTHER EXECUTIVE OFFICERS**

The formal evaluation of the performance of the Chief Executive Officer should be made in the context of the Chief Executive Officer's annual compensation review by the Compensation Committee, with appropriate input from other Board members, and should be communicated to the Chief Executive Officer by the chairperson of the Compensation Committee. In consultation with the Chief Executive Officer, the Compensation Committee also will review the performance of each other executive officer in connection with the determination of the salary and bonus for those officers. The Compensation Committee will provide a report to the Board on these performance evaluations.

## **SUCCESSION PLANNING**

The Board, working with the Compensation Committee, is responsible for Chief Executive Officer succession and selection and succession planning of executive officers in order to assure the orderly functioning and transition of Chegg's management team, in the event of an emergency or the retirement of the Chief Executive Officer. As part of this process, the Independent Directors, in consultation with the Chief Executive Officer, are responsible for assessing management's needs and the abilities of potential successors.

The Board shall be responsible for identifying potential candidates for, and selecting, Chegg's Chief Executive Officer. In identifying potential candidates for, and selecting, Chegg's Chief Executive Officer, the Board shall consider, among other things, a candidate's experience, understanding of Chegg's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

## **AUTHORITY TO RETAIN ADVISERS**

The Board and each of its committees have the authority, at Chegg's expense, to retain and terminate independent advisers as the Board and any such committee deems necessary.

## **AMENDMENTS**

The Board may amend these Corporate Governance Guidelines, or grant waivers in exceptional circumstances, provided that any such modification or waiver may not be a violation of any applicable law, rule or regulation, and, provided further, that any such modification or waiver is appropriately disclosed.