

## CHEGG, INC.

### CORPORATE GOVERNANCE GUIDELINES

(As Adopted September 5, 2013)

Chegg, Inc. (collectively with its subsidiaries, the “*Company*”) 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, the Nominating and Corporate Governance Committee (the “*Committee*”) of the Company’s Board of Directors (the “*Board*”) developed, and 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 the Company. 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 the Company’s legal compliance program, which is designed to protect the Company against violations of law or Company policies and procedures, and to assess risks facing the Company 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 the Company, the “*Chairperson*”), 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 the Company, 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 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 the Company 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 the Company). The Board may adopt and disclose categorical standards to assist it in determining director independence.

## **SIZE OF THE BOARD**

The Company'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 the Company's Certificate of Incorporation and Bylaws, as may be amended from time to time (the "*Bylaws*").

## **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 by the needs of the Company.

## **SELECTION OF THE CHAIRPERSON 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 will be free to choose its Chairperson in any way that it considers in the best interests of the Company, in accordance with the Bylaws. The Committee will periodically consider the Board's leadership structure and make such recommendations to the Board with respect thereto as the Committee deems appropriate.

## **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 Committee is responsible for identifying, screening and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Committee will also consider advice and recommendations from stockholders, management and others as it deems appropriate.

## **BOARD MEMBERSHIP CRITERIA**

Nominees for director will be selected on the basis of, among other things, integrity, skills, financial and other expertise, breadth of experience, knowledge about the Company's business or industry and willingness and ability to devote adequate time and effort to Board responsibilities in the context of the existing composition, other areas that are expected to contribute to the Board's overall effectiveness and needs of the Board and its committees. In evaluating potential candidates for the Board, the Committee will consider these factors in the light of the specific needs of the Board at that time.

## **OTHER PUBLIC COMPANY DIRECTORSHIPS**

Directors will keep the Company and Committee apprised of the other boards on which they serve, and where applicable board committee. 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. Additionally, the 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, taking into account the Company'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 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 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 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 Committee will consider director tenure.

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

The Board currently has the following standing committees: Audit Committee, Compensation Committee and Nominating and Corporate 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 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 Nominating and Corporate 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 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 (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 Committee. The identity of, or process of selecting, the presiding director will be disclosed in the Company'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 Company 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 the Company's directors, including any charitable contributions by the Company 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 the Company. Any meetings or contacts that the Board or an individual director wishes to initiate may be arranged through the Company'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 the Company 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 the Company.

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

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

## **DIRECTOR ORIENTATION AND CONTINUING EDUCATION**

The Company 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, the Company'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 Committee, to participate in continuing educational programs in order to maintain the necessary level of expertise to perform their responsibilities as directors.

## **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 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 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 the management of the Company, in the event of emergency or 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 needs and abilities of potential successors.

The Board shall be responsible for identifying potential candidates for, and selecting, the Company's Chief Executive Officer. In identifying potential candidates for, and selecting, the Company's Chief Executive Officer, the Board shall consider, among other things, a candidate's experience, understanding of the Company'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 the Company'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.