



## COMPENSATION COMMITTEE CHARTER

(As amended on May 29, 2024)

### PURPOSE

The purpose of the Compensation Committee (the "committee") of the board of directors (the "Board") of Ambarella, Inc. (the "Company") shall be to:

- Provide oversight of the Company's compensation policies, plans and benefits programs;
- Assist the Board in discharging its responsibilities relating to (i) oversight of the compensation of the Company's Chief Executive Officer (the "CEO") and other executive officers, and (ii) evaluation and approval of the executive officer compensation plans, policies and programs of the Company and (iii) evaluation and approval of director compensation; and
- Assist the Board in administering the Company's equity compensation and bonus program for its employees and directors.

The compensation programs for the Company's executive officers shall be, to the extent the committee deems appropriate, (i) designed to attract, motivate and retain talented executives responsible for the success of the Company, (ii) designed to maintain appropriate levels of risk and reward, and encourage executives to manage from the perspective of owners with an equity stake in the Company, (iii) determined within a competitive framework, and (iv) based on the achievement of the Company's overall financial results, individual contributions and a compensation philosophy of "pay for performance". One of the committee's significant objectives shall be to use compensation to align the interests of the executive officers with the long-term interests of the Company's shareholders.

In furtherance of these purposes, the committee will undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe.

### MEMBERSHIP

The committee shall consist of no fewer than two (2) members of the Board, who shall be appointed by, and shall serve at the discretion of, the Board. The Board may designate one member of the committee as its chair. Members of the committee must meet the following criteria:

- the independence requirements of the Nasdaq Stock Market, Inc. ("Nasdaq");
- the non-employee director definition of Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"); and
- any other criteria specified under any other law or regulation that may be applicable from time to time.

### RESPONSIBILITIES AND DUTIES

The principal responsibilities and duties of the committee in serving the purposes outlined above are set forth below. These responsibilities and duties are set forth as a guide, with the understanding that the committee will carry them out in a manner that is appropriate given the Company's needs and circumstances. The committee may supplement them as appropriate and may establish policies and procedures from time to time that it deems necessary or advisable in fulfilling its responsibilities and duties.

With respect to its compensation functions, the Committee will:

*Executive Compensation Matters*

- Review and approve or, in the discretion of the committee, recommend to the Board for approval corporate goals and objectives relevant to the compensation of the CEO, the executive officers of the Company and such other service providers of the Company or its subsidiaries as the committee deems appropriate, evaluating performance in light thereof, and considering factors related to the performance of the Company, including accomplishment of long-term business and financial goals.
- Review and approve or, in the discretion of the committee, recommend to the Board for approval, the CEO's: (i) annual base salary, (ii) annual incentive bonus, including the specific goals and amount, (iii) equity compensation, (iv) any employment agreement, severance arrangement and change in control agreement/provision, (v) any signing bonus or payment of relocation costs, and (vi) any other significant benefits, compensation or arrangements not available to employees generally. The CEO shall not be present during voting or deliberations regarding his or her compensation.
- Review and approve or, in the discretion of the committee, recommend to the Board for approval items (i) through (vi) in the previous bullet for other executive officers of the Company. In reviewing and approving (or making recommendations to the Board for approval) with respect to CEO and other executive officer compensation, the committee shall consider, if applicable, the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act.
- Evaluate, on a periodic basis, if and as the committee deems appropriate, the compensation of the CEO, the executive officers, and such other service providers of the Company or its subsidiaries as the committee deems appropriate, and the Company's overall compensation plans to determine whether they are properly coordinated and being administered so as to achieve their intended purposes.
- If and to the extent deemed appropriate by the committee, determine the appropriate market reference and/or peer group for completing competitive compensation data comparisons for the executive officers and such other key employees as the committee deems appropriate, if any, and, if deemed appropriate by the committee, conduct from time to time a competitive market analysis of executive compensation, which may include the use of survey data to establish competitive pay positioning for the CEO, other executive officers and such other key employees as the committee deems appropriate, if any.

*Administration of Compensation Plans and Policies Related*

- Administer the Company's equity compensation plans for its employees and other service providers of the Company or its subsidiaries. In its administration of the plans, the committee may, without limitation, pursuant to authority delegated by the Board, (i) grant shares, stock options or other awards to individuals eligible for such grants (including grants to individuals subject to Section 16 of the Securities Exchange Act of 1934 in compliance with Rule 16b-3 promulgated thereunder) and in accordance with procedures and guidelines, if any, as may be established by the Board and (ii) amend the terms of such share grants, stock options or other awards. The committee may also adopt, amend and terminate such plans, including approving changes in the number of shares reserved for issuance thereunder, subject to obtaining any required stockholder approval or, in the discretion of the committee, make recommendations to the Board with respect to the adoption, amendment and termination of such plans, including changes in the number of shares reserved for issuance thereunder.
- Provide oversight of the Company's overall compensation philosophy and any compensation plans and benefits programs that the committee deems appropriate. The committee shall also approve or, in the discretion of the committee, make recommendations to the Board for approval, with respect to improvements or changes to such plans and programs or the termination or adoption of plans when appropriate.
- If the Board adopts stock ownership guidelines applicable to members of the Board and/or executive officers, monitor compliance with those guidelines and periodically review such guidelines and recommend any proposed changes to the Board.
- Review, adopt, amend and/or terminate, or, recommend to the Board for approval, amendment or termination, and oversee clawback policies and/or practices if and as the committee determines to be necessary or appropriate, or as required by law.
- Review and discuss annually with management the risks arising from the Company's compensation policies 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.
- Periodically review, as the committee deems appropriate, the Company's policies, strategies and progress related to human capital management.
- Review and make recommendations to the Board regarding compensation programs for outside directors, including grants of shares, stock options or other awards under the Company's equity incentive plans.

### *Retention of Advisors*

- Have authority to retain and/or obtain the advice and assistance from internal or external compensation consultants, legal counsel (including the Company's regular legal counsel), accounting, actuarial or other advisors as the committee deems necessary or appropriate to carry out its duties (each, an "Advisor"). Prior to selecting, retaining and receiving advice from an Advisor (other than as specified below), the committee will consider the independence factors specified by Nasdaq as in effect from time to time (the "Independence Factors"). Specifically, the Independence Factors as in effect as of the date of this amendment and restatement of this Charter are:
  - The provision of other services to the Company by the entity employing the advisor (the "Advisor Entity").
  - The amount of fees received from the Company by the Advisor Entity as a percentage of the total revenue of the Advisor Entity.
  - The policies and procedures of the Advisor Entity that are designed to prevent conflicts of interest.
  - Any business or personal relationship of the advisor with a committee member.
  - Any stock of the Company owned by the advisor.
  - Any business or personal relationship of the advisor or the Advisor Entity with an executive officer of the Company.
- The Company shall be responsible for providing funding of reasonable compensation, as determined by the committee in its sole discretion, for such Advisors. The committee shall have the direct responsibility and authority to appoint advisors retained by the committee, approve such advisors' compensation and other retention terms and to oversee their work. The committee may also utilize the services of the Company's regular outside legal counsel or other advisors to the Company, but only following consideration of the Independence Factors.
- Notwithstanding the foregoing, the committee shall not be required to consider the Independence Factors prior to obtaining advice from in-house counsel. Further, and notwithstanding the foregoing, the committee shall also not be required to consider the Independence Factors prior to obtaining an advisor's counsel on (i) any broad-based plan that does not discriminate in scope, terms or operation, in favor of executive officers or directors of the Company and that is generally available to all salaried employees, or (ii) any information that is not customized for the Company or that is customized based upon parameters not developed by the advisor or the Company, and about which the advisor does not provide advice. The Advisors exempted from Independence Factor consideration under this paragraph are referred to herein as the "Exempt Advisors."
- Have the authority to terminate its Advisors.
- Except with respect to Exempt Advisors, review periodically the independence of Advisors to the committee, including compensation consultants and the Company's regular outside counsel, in accordance with the Independence Factors.

### *Administrative Matters*

- Have authority to form subcommittees and delegate authority to subcommittees or officers of the Company or its subsidiaries and/or other appropriate employees of the Company or its subsidiaries for any purpose that the committee deems appropriate and delegate to such subcommittees or individuals such power and authority as the committee deems appropriate. The committee shall not delegate to a subcommittee or individual or group of individuals any power or authority required by law, regulation or listing standard to be exercised by the committee as a whole.
- Review and discuss with management the Company's Compensation Discussion and Analysis included in the Company's annual proxy statement or report on Form 10-K, related disclosures required by the rules and regulations of the Securities and Exchange Commission and, to the extent the committee deems appropriate, such other compensation-related disclosures required by the rules and regulations of the Securities and Exchange Commission, and produce a report on executive compensation for inclusion in the Company's annual report and proxy statement that complies with the rules and regulations of the Securities and Exchange Commission and any other applicable rules and regulations, in each case, to the extent required of the Company.
- To the extent required of the Company, review and recommend to the Board for approval the frequency with which the Company will conduct stockholder advisory votes on executive compensation ("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, or recommend to the Board for approval, the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.
- Reviewing and discuss any compensation-related shareholder proposals and make recommendations to the Board with respect to such proposals.
- Review annually the committee's performance.

- Periodically review this Charter and its processes and recommend any proposed changes to the Board.

### **MEETINGS**

The committee shall meet as often as may be deemed necessary or appropriate, in its judgment, in order to fulfill its responsibilities. The committee may meet either in person or telephonically, and at such times and places as the committee determines. The committee may invite to its meetings other members of the Board, Company management and such other persons as the committee deems appropriate in order to carry out its responsibilities.

### **MINUTES**

The committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the board of directors.

### **REPORTS**

The committee shall make regular reports to the Board on the actions and recommendations of the committee.