



NVIDIA CORPORATION

2022 ANNUAL MEETING OF STOCKHOLDERS QUESTIONS & ANSWERS

Below are questions we received prior to and during the NVIDIA Corporation 2022 Annual Meeting of Stockholders held on June 2, 2022, including those we were not able to cover during the Q&A session due to time constraints. We have consolidated multiple questions and comments on the same or similar topic and provided a summary response, and we have limited each stockholder to one question. We have also removed questions and comments that presented general, economic, political or other views that were not directly related to our business or the business of the meeting, or that were matters of individual concern.

All responses, including any forward-looking statements, are made as of June 2, 2022, unless otherwise noted. We do not undertake, and expressly disclaim any duty or obligation, to update these responses whether as a result of new information, new developments or otherwise, except to the extent that disclosure may be required by law. Forward-looking statements are subject to many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements, as discussed in NVIDIA's SEC filings. Investors should review our most recent reports on Forms 8-K, 10-K and 10-Q on the SEC's website at www.sec.gov for information regarding our business and factors affecting our business since June 2, 2022.

Thank you for your questions and comments and for your ongoing support of NVIDIA Corporation.

Q: How do you see your growth potential this year and next year? How will your strategy change if the economy slows down?

A: Our response to this question appeared at 24:05 in the [2022 Annual Meeting webcast](#).

Q: What is your strategy in Automotive and our competitive differentiation?

A: Our response to this question appeared at 26:50 in the [2022 Annual Meeting webcast](#).

Q: What is your strategy in Healthcare, and what are the technologies you have to address the opportunity?

A: Our response to this question appeared at 28:49 in the [2022 Annual Meeting webcast](#).

Q: What percent of your Gaming revenue is coming from crypto mining? What are you doing to address this market while ensuring GPU supply to gamers?

A: Our response to this question appeared at 30:02 in the [2022 Annual Meeting webcast](#).

Q: What actions are you taking to reduce your dependence on manufacturing abroad?

A: Our response to this question appeared at 31:39 in the [2022 Annual Meeting webcast](#).

Q: What are you doing to mitigate supply constraints that have been impacting both NVIDIA and the broader industry, in particular in areas such as Gaming and Automotive?

A: Our response to this question appeared at 33:10 in the [2022 Annual Meeting webcast](#).

Q: How has the Russia/Ukraine war impacted your revenue and supply?

A: Our response to this question appeared at 34:45 in the [2022 Annual Meeting webcast](#).

Q: Will you increase your dividend, continue to buy back stock, and split the stock again?

A: Our response to this question appeared at 35:56 in the [2022 Annual Meeting webcast](#).

Q: What are you doing to improve and address climate change?

A: Our response to this question appeared at 37:26 in the [2022 Annual Meeting webcast](#).

Q: Are you working on any projects or research and development in quantum computing or artificial intelligence, and what are NVIDIA's unique advantages in these areas?

A: Yes, we are working in both areas. In quantum computing, we offer NVIDIA cuQuantum software for simulating quantum circuits on NVIDIA GPUs. These simulations are vital to advancing the

technology. Additionally, we recently announced NVIDIA QODA (Quantum Optimized Device Architecture), a unified programming model that spans today's most powerful, "classical" computers and quantum processors. With QODA, developers can build complete quantum applications simulated with NVIDIA cuQuantum on GPU-accelerated supercomputers.

We are all-hands-on-deck to advance the NVIDIA AI platform, solve new problems, and make AI more accessible. At GTC 2022, we announced the largest rollout of hardware in our history. The NVIDIA H100 GPU is the new engine of the world's AI infrastructure. The Grace CPU Superchip – our entry into CPUs – is ideal for AI infrastructure, cloud, and scientific computing. NVIDIA GPUs, CPUs, and networking systems form the foundation of our computing platform and the industry's AI factories. We are building the world's AI infrastructure from end to end.

Our unique advantages stem from our ability to innovate across the entire technology stack – silicon, systems, and software. This approach helps our customers achieve breakthroughs and solve computing problems that otherwise would not be possible. Our full-stack computing platform supports a rapidly growing ecosystem of over 3 million developers.

Q: How many GeForce NOW members do you have now?

A: GeForce NOW has over 20 million registered members, most of which are on the free membership tier.

Q: What types of acquisitions are you considering?

A: We invest organically for growth, and augment that with strategic acquisitions or investments that can help us grow our platform reach, ecosystem or talent.

Q: Is NVIDIA entitled to a free Arm architectural design license as a result of the termination of the acquisition?

A: We retained a 20-year architectural license, which will allow us to develop a range of Arm-based CPU offerings for a variety of applications.

Q: What is the condition of the balance sheet?

A: Investors should review our most recent reports on Forms 8-K, 10-K and 10-Q on the SEC's website at www.sec.gov for information regarding the condition of our balance sheet.

Q: Why does NVIDIA sell discrete GPUs through AIB partners when it could sell directly to end users?

A: Going to market through partners allows us to increase distribution and expand the reach of our GPUs to end users.

Q: Why are there so many directors? How do we know they will effectively contribute to the success of the company and provide value to stockholders? Do directors regularly rotate their participation within the various board committees? How much is each director paid annually?

A: Our Nominating and Corporate Governance Committee, or NCGC, strives to maintain an appropriate balance of tenure, diversity, professional experience and backgrounds, skills, and education on the Board. Each year, the NCGC and Board review each director's individual performance and qualifications, including the director's past contributions, outside experiences and activities, and committee participation, and determine how his or her experience and skills continue to add value to NVIDIA and the Board, given our current and future business models. The specific rationale for each director's nomination to our Board follows their respective biographies starting on page 16 of the [Definitive Proxy Statement we filed on April 19, 2022](#). Assignments to Board committees are determined based on background and the expertise which individual directors can bring to a committee. Our Board believes regular committee rotations are a good corporate governance practice which introduces diverse perspectives and ideas, more fully informs its members regarding the full scope of the Board and our activities, and benefits each committee and the Board as a whole. Each non-employee director is paid an approximate annual value of \$340,000, \$85,000 of which is cash and \$255,000 of which is the target value of an RSU award.

Q: What is being done to make the board more diverse?

A: Diversity fuels innovation across the company, including in our board room. Each of our directors exhibits a variety of competencies, professional experience, and backgrounds, and contributes diverse viewpoints and perspectives to our Board. We continually refresh our Board, including the additions of Dr. John Dabiri and Dr. Aarti Shah in 2020, to ensure a steady blend of new ideas in addition to institutional knowledge from veteran directors.

Q: What is the company doing to advance the cause of racial equity, including with respect to our employee hiring and promotion practices?

A: We want to attract the world's best people who reflect different cultures, perspectives and experiences. We're striving to increase the number of women, Black and Hispanic employees at all levels of the company through hiring and developmental opportunities. We established a dedicated recruiting team that works to find diverse candidates for our hiring pipeline. We develop inclusive job descriptions through Textio, engage employees from underrepresented communities for recruiting events and interview panels, and provide hiring managers with a diverse slate of candidates. We partner with our nine internal community resource groups to support the onboarding of members, provide dedicated training, and act as a sounding board for new programs to address the needs of

our diverse employee base. Annually, we conduct pay parity and promotion parity analyses to ensure equitable results across dimensions of gender, race, and ethnicity.

Q: What is the company's strategy for supporting workplace flexibility?

A: We support remote work and flexibility for our workforce. Our strategy is to let the employees decide what is best for them, job permitting, that allows them to be most productive. We encourage people to come onsite for collaboration, social events, customer meetings, and learning opportunities.

Q: What is the company's strategy for providing competitive employee compensation?

A: We provide competitive pay. We conduct annual reviews of the market against our peer groups and develop ranges for base salary and equity that are aligned to the market in each region we operate. We differentiate the allocation to our employees based on performance - higher performers get higher percentages.

Q: How does the company evaluate executive compensation?

A: For the last several years, over 90% of Jensen's, and over 50% of our other executive officers', target pay has been performance based and aligned with stockholder interests. Bonuses are earned based on achievement of current fiscal year revenue goals. Single-year performance stock units are earned based on achievement of current fiscal year operating income goals, and vest over four years. Multi-year performance stock units are earned based on NVIDIA's three-year total shareholder return relative to the S&P 500.

Q: Why is the company proposing to double the number of authorized shares, and how will this impact current stockholders? Do you need more cash, and is this a method of generating more of it?

A: Our shares outstanding and shares reserved for issuance under our equity plans were 2.9 billion shares in total as of the April 4, 2022 record date for the annual meeting. We increased our authorized shares of common stock from 4 billion to 8 billion so that we may issue additional shares for general corporate purposes in the future, including, but not limited to, stock dividends and/or stock splits, expanding our business through mergers and acquisitions, providing equity incentives to employees, officers or directors, and the raising of additional capital. We believe that we have sufficient liquidity to meet our operating requirements for at least the next twelve months, and for the foreseeable future.

Our balance sheet is strong, and our business model is highly cash generative. We continue to evaluate the needs of the business and will communicate any actions we may take to support these needs as they arise.

Q: Does Jensen have a plan for a new leadership when he eventually steps away as CEO?

A: The Board's goal is to have long-term, effective leadership continuity. It reviews, on an annual basis, management development for senior executives and discusses candidates to fulfill Jensen's responsibilities on an interim basis in the event he is not available to serve as CEO.

Q: What political parties, charitable contributions, and other sponsorships does NVIDIA support?

A: We do not donate to political campaigns or make political contributions. We avoid taking political stands as a company but we encourage our employees to engage in political activities as their conscience and desires dictate, outside working hours.

NVIDIA employees share a passion for meaningfully supporting the communities in which we live and do business. The NVIDIA Foundation helps turn this passion for giving into action through our Inspire 365 initiative, which aims to empower all NVIDIA employees to get involved in their communities. Together, the company and our employees in fiscal year 2022 contributed more than \$22.3 million and supported 5,700 nonprofits in 50+ countries around the world.

Q: Can you provide the option to vote as the board recommends, or to vote for all directors as a group as well as individually?

A: If a stockholder returned a proxy card with no vote option selected for a proposal, it was counted as a vote in favor of the Board's recommendation. Similarly, if a stockholder attempted to submit a proxy card by internet without choosing any vote options, any unvoted proposals were counted as voting with the Board recommendation. There was an option to vote with all Board recommendations if a stockholder chose to vote by phone.

Q: Are there profiles of all the board nominees so that we can be informed about our vote?

A: The biographies for each of our Board nominees are contained in the [Definitive Proxy Statement we filed on April 19, 2022](#).