NVIDIA CORPORATION

2025 ANNUAL MEETING OF STOCKHOLDERS QUESTIONS & ANSWERS

Below are questions we received prior to and during the NVIDIA Corporation 2025 Annual Meeting of Stockholders held on June 25, 2025. 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, the business of the meeting, or for matters of individual concern.

All responses, including any forward-looking statements, are made as of June 25, 2025, 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 our 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 25, 2025.

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

Q: How can NVIDIA improve sales given the competition?

A: Our response to this question appeared at 30:18 in the 2025 Annual Meeting webcast.

Q: Where do you see growth and profit opportunities for NVIDIA?

A: Our response to this question appeared at 31:24 in the 2025 Annual Meeting webcast.

Q: What is NVIDIA's plan if there is a sudden loss of interest in artificial intelligence, and it cannot do all that is promised? Could we be doing more to develop sales in Gaming, which seems to be the other obvious market?

A: Our response to this question appeared at 34:08 in the 2025 Annual Meeting webcast.

Q: My question is about the company's strategic direction beyond Blackwell. Does management believe they have applied enough resources to launch a parallel quantum computing effort beyond the Blackwell chip's advancement in classical semiconductor computing technology? As we know now, quantum computing should potentially revolutionize computing in the same space massive GPU arrays do today. What is NVIDIA's strategy for parallel quantum computing beyond its Blackwell architecture?

A: Our response to this question appeared at 36:01 in the 2025 Annual Meeting webcast.

Q: Will NVIDIA increase its dividend? Will there be another stock split?

A: Our response to this question appeared at 37:43 in the 2025 Annual Meeting webcast.

Q: Will there be enough power to support Data Center growth?

A: We believe so. We have multi-year planning cycles with our largest customers to build and grow AI infrastructure. There is sufficient capacity to support significant growth in the years ahead, though there are constraints the industry is working on addressing. Accelerated computing is the most resource-efficient way to use data centers and our gen-to-gen energy efficiency gains will help the industry address future power needs.

In addition, some countries have excess renewable energy available to support data center growth. AI model training can be done anywhere and is driving a new wave of data center investments in countries with excess energy.

Q: Given major AI firms now have concerns pertaining to the expansion of system memory capacity, what does NVIDIA envision as the path forward? What plans do you have for the continued evolution of the CUDA framework, and any ancillary supporting software capabilities?

A: We see innovation by AI firms happening across multiple axes as they explore newer techniques to develop more efficient and intelligent models. From larger model sizes (both parameters and required memory), to distributed mixture of experts (MoE) style models with high communication, to greater

usage of KV (key value) cache in retrieval-based inferencing techniques, innovation is taking place along many vectors.

To provide a robust, production-grade solution that meets the needs of these innovative approaches, NVIDIA provides a flexible, full stack platform. For large models we provide NVLink and NVSwitch in a unified 72-GPU domain acting as one giant GPU and memory space. The combination of fast NVLink interconnect and CUDA kernels enables the bandwidth and methodologies needed for fast MoE models. Our Grace CPUs with high-bandwidth C2C interconnect enable access to 40TB of fast memory to store KV cache and to provide additional memory for larger models.

Our roadmap of products is optimized to meet future memory needs. Vera Rubin and Vera Rubin Ultra systems will further expand HBM memory size and the NVLink-domain up to 576 GPU die. These systems will support up to 365 TB of fast memory, nearly 12X more than the GB200 NVL72.

CUDA is a platform of compilers, tools, libraries, algorithms, AI models, ISV applications and much more. The platform reflects 20 years of investment and is continuously improving. It is tested and optimized to support the latest innovations in algorithms and computer architecture; it is maintained by NVIDIA and millions of developers worldwide. Over time, the rollout of new software libraries and SDKs will enhance CUDA's capabilities, unlock new markets, and expand our long-term opportunity.

Q: NVIDIA's current marketing effort appears to be focused on selling products and services to a host of different countries. Do you think they have sufficient interest and funding to provide continued growth if your current major customers reach saturation with your product?

A: Yes, we believe so. AI and robotics are multi-trillion dollar opportunities for NVIDIA, providing substantial runway for future growth. Our efforts are targeted towards helping enterprises, cloud service providers, consumer internet companies, sovereign nations, and many others leverage these technologies to invent the future, create new industries, fuel growth, and drive productivity. Nations now realize that AI and AI infrastructure are foundational to their economy, security, and citizens' quality of life. Taiwan, Sweden, Japan, Korea, India, Canada, France, the UK, Germany, Italy, Spain, Indonesia, Malaysia, Thailand, Vietnam, Australia, and more have announced major sovereign AI factory investments powered by NVIDIA technologies. A country's AI investment will be commensurate with the size of its economy and financial resources. Buildouts have commenced and will continue over the next several years.

Q: How will NVIDIA ensure safe and trustworthy AI robotics?

A: AI robotics, like all technologies, must be designed, deployed, and continually assessed in ways that are safe and responsible. NVIDIA believes that every organization must adhere to the principles of Trustworthy AI: meeting regulatory compliance, using responsibly sourced datasets, and utilizing guardrails to ensure safe and accurate output.

We introduced NVIDIA NeMo Guardrails open-source software for developers to deploy safe, accurate and appropriate AI systems using large language models. We restrict the usage of specific NVIDIA models to help ensure these are used for their intended purpose. We're members of the Content Authenticity Initiative, which works with the industry to develop standards for content authenticity and provenance. And we have committed to Trustworthy AI principles that guide our development of AI technologies.

We also built NVIDIA Halos, a comprehensive safety system from chip to deployment, to first enable the autonomous vehicle ecosystem to engage in safety technologies at different layers of the stack. We are now extending this to the wider field of robotics. We also introduced the NVIDIA Halos AI Systems Inspection Lab, recognized by the global safety regulation ecosystem, to help our partners ensure they meet stringent requirements across functional safety, AI reliability, and cybersecurity. Further, we built NVIDIA Omniverse and Cosmos platforms to enable rich, diverse synthetic data generation and training, testing, and validating robot AI models in virtual environments prior to physical world deployment. Additional information can be found here.

Q: How will NVIDIA improve Gaming GPU availability?

A: Demand for GeForce RTX 50 series GPUs remains strong. We have been working with our partners to improve supply and availability across the product range. We made good progress in Q1 and expect to make further progress in Q2 and the coming months. For example, we recently launched GeForce RTX 5050 desktops and laptop GPUs, starting at an incredible $249 price point, which will help bring Blackwell GPUs to even more gamers.

Q: How resilient is NVIDIA's business in case any of your suppliers or customers are unable to meet their commitments?

A: Over the years we have increased the redundancy and resiliency of our supply and manufacturing footprint. To further these efforts, NVIDIA and its manufacturing partners will design and build factories in the US to produce up to $500 billion of NVIDIA AI supercomputers within the next four years.

Thousands of enterprises, CSPs, consumer internet companies, and sovereign nations use our products and services, helping to diversify our demand and reduce customer concentration.

Q: What steps have you taken to prevent Blackwell intellectual property theft?

A: We maintain safeguards to protect our intellectual property, including with respect to recent product launches. These safeguards include filing patent applications for our innovations and proprietary technologies. In addition, our IP protection strategy includes security training programs that educate employees on confidentiality protocols, proper handling of sensitive information, and recognition of potential security threats.

From a cybersecurity perspective, we have deployed network security measures including multi-factor authentication, encrypted data transmission, access controls that limit sensitive information to authorized personnel only, and monitoring systems to detect and prevent unauthorized access attempts. These technical safeguards are complemented by security audits and updates to our cybersecurity infrastructure.

Additionally, we maintain confidentiality agreements with employees, contractors, and business partners, and have established clear protocols for reporting and responding to potential IP security incidents.

Q: Can you talk about how recent tariffs will impact your business and financial results, and how you plan to address them?

A: Tariffs have not had a material impact on our business. To minimize the impact of future tariffs, we will continue to diversify our supply and manufacturing base, including aligning where our products are produced with where they are sold.

Q: How does competition from China affect NVIDIA's financial outlook?

A: Competition from China, spurred by U.S. export control policies, is a growing headwind to our revenue growth and long-term opportunity worldwide. U.S. export policy protects our competitors based in China, allowing them to grow their ecosystems and attract developers. They also compete against us in the global market, highlighting their growing ecosystems and the risks and uncertainties of shifting U.S. export control policies.

Q: What is your strategy in the automotive self-driving industry and medical diagnostics industry?

A: In Automotive, we have an end-to-end platform to develop, test, validate, and deploy autonomous vehicle technology across the transportation industry. Our strategy is to enable industry development and deployment to facilitate sales of our three-computer platform.

Our strategy in the medical diagnostics industry is to accelerate the transformation toward AI-enabled and robotic solutions by providing a unified, industry-leading platform that addresses the entire lifecycle of intelligent medical devices. Our approach is designed to support the rapid evolution of the medical device and diagnostics industry, where every new device is becoming smarter, more autonomous, and more connected—ultimately delivering safer, more efficient, and more accessible healthcare worldwide.

Q: Has your collaboration with Nintendo developed technologies your Automotive business can leverage, particularly those involving the use of AI?

A: Yes. Our Automotive business leverages our system-on-chip processor technologies that are found in the Nintendo Switch. Additionally, our AI-powered GPU technologies are used in autonomous vehicle training, testing, and validation.

Q: Will NVIDIA consider new designs using intercrystal?

A: While we are interested in new materials and new material properties, we don't anticipate using intercrystal for our designs at this point.

Q: Will embedded microfluidics increase the thermal envelope of chips?

A: Yes. Embedded microfluidics brings liquid cooling closer to the source of heat generation on the chip, decreasing thermal resistance and allowing for more effective transfer of heat from the chip surface to the coolant. This allows the chip to run at higher power density within the same thermal constraints at the chip device level.

Q: Does the Board plan to recruit more women to the Board to reach gender parity? If so, by when?

A: Our Nominating and Corporate Governance Committee strives to maintain an appropriate balance of tenure, diversity of professional experience and backgrounds, skills, and education on the Board.

The Board's commitment to achieving a diverse and inclusive membership is demonstrated by our director nominees. Five of our directors are women and our three newest members enhance the Board's gender diversity.

The Board and the Nominating and Corporate Governance Committee continue to seek highly qualified women and individuals from underrepresented groups to include in the initial pool of director candidates.

Q: Do you currently have any "hold over" directors on the Board?

A: No, we do not. All of our thirteen directors were elected by our stockholders at our 2024 Annual Meeting, other than Dr. Ellen Ochoa, who was appointed to the Board in November 2024.

Q: How does the Board designate the Lead Director?

A: Our independent directors consider the role and designation of the person to serve as our Lead Director annually. Our current Lead Director is Stephen C. Neal, Chairman Emeritus and Senior Counsel, Cooley LLP.

The Board believes that Mr. Neal's experience, breadth of knowledge, and contributions to the Board position him well to provide strong leadership, oversight, and the ability to contribute valuable insight with respect to the company's business. The Board also believes that Mr. Neal is highly qualified to assist the Board in overseeing the identification, assessment, and management of the company's exposure to various risks as a result of his extensive risk management, legal, and executive experience and provides effective independent oversight of the company's risk exposures as Lead Director.

Q: Does NVIDIA prioritize merit over identity-based quotas?

A: NVIDIA has always focused on recruiting broadly and hiring the very best talent of all backgrounds. We hire, compensate, and promote our employees based on merit and that has resulted in a diverse, high-performing workforce. We also continue to focus on providing the very best benefits and workplace experience for our employees, which has contributed to our low attrition rate.

Q: Will NVIDIA consider adopting a program where its stockholders can purchase NVIDIA products at a discount?

A: We currently don't have plans for such a program.

Q: How does NVIDIA evaluate executive compensation each year?

A: NVIDIA is building a one-of-a-kind company that invents the future, builds amazing technologies, and strives to achieve the highest level of craft. To achieve this vision, we must attract and retain a high-caliber executive team while balancing our stockholders' interests.

While our Compensation Committee considers numerous factors in making executive pay decisions, our compensation program is guided by the following philosophies:

- Pay for Performance: emphasize at-risk and performance-based cash and equity based on multiple corporate metrics
- Provide Competitive Pay: structure competitive target compensation to reflect job impact, scope, and responsibilities, that attracts and retains talent
- Stockholder Alignment: align executive pay with stockholders' long-term interests and consider feedback from our annual stockholder engagement efforts and "say-on-pay" vote
- Simplicity and Transparency: design a compensation program with simple, objective metrics

The Compensation Committee reviews and approves all executive compensation decisions, with input from Jensen as well as its independent compensation consultant. It also takes into account the views of our stockholders.

More information on our executive compensation program can be found in our Definitive Proxy Statement filed with the Securities and Exchange Commission on May 13, 2025.

Q: Can all stockholders, regardless of the number of shares they own, participate in the annual meetings?

A: Yes, any stockholder of record as of the record date for each annual meeting, regardless of the number of shares they own, can attend and participate in our annual meeting.

Q: Will you return to in-person stockholder meetings?

A: The Board evaluates the format of our stockholder meetings each year, and considers stockholder rights and interests, and costs to stockholders and NVIDIA, in its determination.

The questions and answers below were published on our Investors Relations website prior to the 2025 Annual Meeting and have been reproduced for completeness.

Q: How do I attend the Annual Meeting?

A: The 2025 Annual Meeting will be held virtually at www.virtualshareholdermeeting.com/NVDA2025. Stockholders will need the control number included on the notice of proxy materials or printed proxy card to attend, ask questions during, and vote at the meeting. Technical support will also be available at www.virtualshareholdermeeting.com/NVDA2025. Anyone can also listen to the meeting live.

Q: What are the matters being voted on at the Annual Meeting?

A: There are four management proposals and three stockholder proposals to be voted on at the meeting. The management proposals are as follows:

- Election of thirteen directors
- Advisory approval of our executive compensation
- Ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2026
- Approval of an Amended and Restated Certificate of Incorporation to remove all supermajority provisions

Our Board recommends stockholders to vote their shares **FOR** the above four proposals.

The stockholder proposals are as follows:

- Stockholder Proposal on Special Shareholder Meeting Improvement
- Stockholder Proposal on Director Election Resignation Governance Policy
- Stockholder Proposal on Workforce Data Reporting

Our Board recommends stockholders to vote their shares **AGAINST** the above three stockholder proposals.

For more information on each proposal, please refer to our Definitive Proxy Statement filed with the Securities and Exchange Commission on May 13, 2025.

Q. Where can I find information on my shares of NVIDIA stock?

A: Stockholders of record may find information on shares as of our April 28, 2025 record date from our transfer agent, Computershare. If your shares were held through a nominee, such as a bank or broker, you may request information from that nominee.

Q. How can I vote my shares?

A: Stockholders as of our April 28, 2025 our record date may vote during the 2025 Annual Meeting, in advance online, by telephone, or by mailing the completed proxy card. You can vote in advance of the meeting at www.proxyvote.com using the control number included on your notice of proxy materials or printed proxy card. For more information, please refer to our Definitive Proxy Statement filed with the Securities and Exchange Commission on May 13, 2025.

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 returns a proxy card with no vote option selected for a proposal, it will be counted as a vote in favor of the Board's recommendation. Similarly, if a stockholder attempts to submit a proxy card by internet without choosing any vote options, any unvoted proposals will be counted as voting with the Board recommendation. There is an option to vote with all Board recommendations if a stockholder chooses to vote by phone.