Executive Compensation

1. **How does Micron exec compensation compare to semiconductor peers and why are some Micron NEOs compensated more than others?**

We believe that offering a compensation package that is “reasonable” and “competitive” with what our executives could otherwise obtain in the market, and especially from companies within our Compensation Peer Group (as set out on page 36 of our 2021 Proxy Statement), enables us to attract, motivate, reward, and retain qualified individuals and to meet our overall objective of increasing shareholder value. Our Compensation Peer Group consists of companies, including other semiconductor companies, that we believe are especially likely to be our competitors for executive talent. We determine what would be “reasonable” and “competitive” compensation based upon an analysis of market data, recommendations of our compensation consultant, and our historical experience. For further discussion of our compensation practices, please see “Compensation Discussion and Analysis” beginning on page 27 of our 2021 Proxy Statement.

2. **Please provide detailed stock grant schedules for directors and officers.**

For equity awards of our directors, please see “Fiscal 2021 Director Compensation” on page 23 of our 2021 Proxy Statement. For equity awards of our named executive officers, please see “Outstanding Equity Awards at 2021 Fiscal Year-End” on page 54 of our 2021 Proxy Statement.

3. **Why is the proposal to approve compensation of the named executive officers non-binding?**

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 enables our shareholders to vote to approve, on an advisory (non-binding) basis, the compensation of our named executive officers as described in the 2021 Proxy Statement. The say-on-pay vote is required by Section 14A of the Exchange Act (15 U.S.C. 78n-1) and is advisory and therefore not binding on us, the Compensation Committee, or the Board of Directors. Furthermore, because the non-binding, advisory resolution primarily relates to the compensation of our Named Executive Officers that has already been paid or contractually committed, there may not be an opportunity for us to revisit these decisions. However, the Board of Directors and Compensation Committee value the opinions of our shareholders and will consider the results of the say-on-pay vote and any other feedback from shareholders in their evaluation of our compensation program as they believe to be appropriate.

Micron Board of Directors

4. **Can you talk about the diversity of the Micron Board of Directors? How does diversity factor into board member selection?**

Micron has led the way on board diversity, achieving 50% female representation on our board of directors in February 2021 and more than 60% diversity accounting for race and gender. These results mean we exceeded the Board Diversity Rule set by the Nasdaq Stock Market LLC months before it was approved by the U.S. Securities and Exchange Commission (the “SEC”) in August 2021. But our racial and ethnic diversity held steady, meaning there’s more we can do to attract, hire and retain people from these underrepresented groups on our team. Although not included in diversity reporting under the new Nasdaq rule, Micron also has one director who is a U.S. veteran.
Our Governance and Sustainability Committee regularly reviews the appropriate size and composition of the Board of Directors, including by anticipating vacancies and required expertise for the effective oversight of the Company. In evaluating the existing Board and any desired characteristics of potential nominees, the Governance and Sustainability Committee considers the knowledge, experience, integrity, and judgment of the candidates, their contribution to the diversity of backgrounds, experience, and skills on the Board, and their ability to devote sufficient time and effort to their duties as directors. Although the Governance and Sustainability Committee has not established specific diversity guidelines, the Board seeks to maintain a balance of perspectives, qualities, and skills on the Board to obtain a diversity of viewpoints to better understand the technical, economic, political, and social environments in which we operate and to enhance Micron's performance. Accordingly, the Governance and Sustainability Committee takes into account the personal characteristics, experience, and skills of current and prospective directors, including gender, race, and ethnicity, to ensure that our Board comprises a broad range of perspectives, and measures success by the range of viewpoints represented on the Board.

Please see “Board Refreshment and Diversity” beginning on page 12 in our 2021 Proxy Statement for further information.

5. How is the number of directors on the board determined?

Our Governance and Sustainability Committee regularly reviews the appropriate size and composition of the Board of Directors.

6. Who is the present chairman of the board of directors?

Robert E. Switz has been the chairman of our Board of Directors since 2012.

Finance & Accounting

7. Does Micron pay a dividend?

On October 18, 2021, Micron paid a $0.10 per share quarterly dividend that we have a goal of growing over time, reflecting our confidence in the cash flow generation of our business. The next quarterly dividend of $0.10 per share will be paid on January 18, 2022 to shareholders of record on January 3, 2022.

8. What is the process for selecting and retaining PwC as Micron’s accounting firm?

PricewaterhouseCoopers LLP (“PwC”) has been our Independent Registered Public Accounting Firm since fiscal 1985. The Audit Committee of our Board of Directors regularly reviews the performance of PwC and discusses PwC’s performance with management. On the basis of these reviews and discussions, the Audit Committee recommended to our Board that PwC be appointed as our Independent Registered Public Accounting Firm for fiscal 2022.

Global Operations

9. What is the geographic distribution of Micron’s production and supply chain?

As disclosed in our Annual Report on Form 10-K filed with the SEC on October 8, 2021:
10. What is Micron doing to mitigate geopolitical risk to its operations? Will Micron increase production capacity in the United States?

Micron has a diverse global manufacturing footprint. We periodically disclose information regarding the risks facing our operations in our quarterly and annual reports. For further information on those risks, please see our most recent Quarterly Report on Form 10-Q filed with the SEC on January 6, 2022.

On October 20, 2021, Micron announced that it intends to invest more than $150 billion globally over the next decade in leading-edge memory manufacturing and research and development (R&D), including potential U.S. fab expansion. Please refer to the press release available here:


11. What caused semiconductor chip shortages and what is Micron doing about it?

During the COVID-19 pandemic, demand that exceeded supply expectations combined with supply chain disruptions caused semiconductor chip shortages. Micron has taken a number of steps to support supply continuity for our customers through the pandemic and to mitigate supply chain constraints. We have entered into strategic agreements to secure supply of certain components that we need to manufacture our products. As a result of these agreements, the current tight supply of these components is expected to gradually improve for us throughout calendar 2022. Additionally, we are carrying higher levels of raw materials inventories and continue to coordinate with our equipment suppliers to support our technology roadmap for the long term.

12. How does Micron address diversity in countries where it operates?

Please refer to our 2021 Diversity, Equality and Inclusion Report, available here:

https://www.micron.com/about/our-commitment/empowering-people/diversity-equality-and-inclusion

13. Are employees required to have COVID vaccinations as a condition of further employment, and under what circumstances might this policy change? How many US employees have left due Micron’s vaccine mandate?

To provide a safe and healthy work environment for all Micron team members, Micron has implemented a vaccination requirement for current U.S. team members and applicants, subject to approved religious and
disability accommodations. Micron does not have any current plans to change this policy and does not specifically track whether team members have voluntarily chosen to leave the company due to the policy. To date, Micron has not terminated any employees due to the policy.

14. What is Micron doing to protect production infrastructure from cyber threats?

Please refer to our Customer Trust Center to learn more about our efforts to protect Micron from cyber threats.

Environmental

15. Are the EPA’s policies an impediment to adding production facilities in the USA?

Micron follows the environmental policies of all jurisdictions in which it operates. As noted above, on October 20, 2021 we announced our intention to invest over $150B billion globally over the next decade in leading-edge memory manufacturing and research and development (R&D), including potential U.S. fab expansion.

16. What efforts are being undertaken to convert production to use solar and wind power, bio-based compostable plastics, and to decrease water usage?

We are working toward our environmental targets of 75% water conservation through reuse, recycling, or restoration in calendar year 2030 and 100% renewable energy for Micron’s U.S. operations in calendar year 2025, as well as our aspirational goals of 100% water reuse, recycling, or restoration and 100% renewable energy use globally, where available. More detail on these efforts can be found in our 2021 sustainability report available here: micron.com/sustainability.

17. Where and how do you dispose of your industrial waste? Will this information be available in your annual report next year?

We work with reputable waste vendors, performing due diligence and periodic assessments to support the consistent and effective management of waste. Specifics of our waste disposal are available in our 2021 sustainability report (available at micron.com/sustainability), and we expect to report similar information in 2022.

Other

18. Does Micron make contributions to political candidates or parties in the United States?

Micron and the Micron Employee Political Action Committee make political contributions in accordance with applicable laws and regulations for interactions with government officials and consistent with our Code of Business Conduct and Ethics. Micron’s political activities, including financial contributions, are made in support of company business and objectives.

19. How does Micron plan to compete with new entrants into its markets?

We operate in a competitive industry that requires continual innovation and investment. We discuss risks relating to the competition in our industry in our quarterly and annual reports. For further information on those risks, please see our most recent Quarterly Report on Form 10-Q filed with the SEC on January 6, 2022.

20. How does the Metaverse and cryptocurrency impact Micron?
The memory and storage industry benefits from strong secular demand trends across various end markets. The metaverse and cryptocurrency are emerging trends that contribute to our long-term demand.

21. Is Micron working on advanced memory technology beyond DRAM and NAND?

Yes, as a leader in memory and storage, Micron works on several emerging memory technologies.

22. Why did Micron sell the Lehi fab?

Please refer to our March 16, 2021 business update call, explaining our decision to sell the Lehi fab: https://investors.micron.com/events/event-details/3d-xpoint-investor-update-call

23. How does Micron ensure that retail investors get company news and disclosures at the same time as Wallstreet?

Micron adheres to the SEC’s Regulation FD requirements. Investors and others should note that we announce material financial information about our business and products through a variety of means, including our investor relations website (investors.micron.com), filings with the SEC, press releases, public conference calls, and webcasts. We use these channels to achieve broad, non-exclusionary distribution of information to the public and for complying with our disclosure obligations under Regulation FD. Therefore, we encourage investors, the media, and others interested in our company to review the information we post on such channels.