UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant ☒
Filed by a party other than the Registrant ☐
Check the appropriate box:

☐ Preliminary Proxy Statement
☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
☒ Definitive Proxy Statement
☐ Definitive Additional Materials
☐ Soliciting Material under §240.14a-12

micron®

Micron Technology, Inc.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

☒ No fee required
☐ Fee paid previously with preliminary materials.
☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

Proxy statement

2026



micron

Micron corporate profile

Accelerating intelligence

Powering AI and compute-intensive applications with the speed, efficiency, and scale today's workloads demand — enriching life *for all*.

Who we are

Micron Technology, Inc. is a global leader in semiconductor memory and storage, powering AI and compute-intensive applications from cloud to edge. With a relentless focus on our customers, technology and product leadership, and manufacturing and operational excellence, Micron's comprehensive portfolio of high-performance DRAM, NAND, and NOR solutions delivers the speed, efficiency, and scale today's workloads demand — accelerating intelligence to enrich life *for all*.

Our vision

Memory and storage are at the heart of every breakthrough — and Micron's vision is to accelerate intelligence to enrich life *for all*. By advancing technologies to collect, store and manage data with unprecedented speed and efficiency, we lead the transformation of data to intelligence. In a world of change, we remain nimble, delivering products that help inspire the world to learn, communicate, and advance faster than ever.

Our commitment

Our customers depend on our innovative solutions every day. We dedicate ourselves to demonstrating our environmental conscience, creating an inclusive team culture where all voices are heard and respected, and engaging in our communities to enrich life *for all*.

Global product portfolio

DRAM | NAND | NOR | Solid-State Drives | Graphics and High Bandwidth Memory (HBM) | Managed NAND and Multichip Packages

Founded on October 5, 1978

Headquartered in Boise, Idaho, USA

$133.2B
FY26 annual revenue

125
On the 2026 Fortune 500

~62,000
Patents granted and growing

30+
Major cities with Micron offices

15
Manufacturing sites and 13 customer labs

~61,000
Team members*

*Micron data as of September 3, 2026

Media inquiries
corpcomms@micron.com
productandtechnology@micron.com

Government inquiries
govaffairs@micron.com

Investor inquiries
investorrelations@micron.com

Connect with us on micron.com

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Super Intelligence has transformed memory into a strategic asset.

Micron is investing to extend our technology leadership and strong financial performance as we strive to accelerate intelligence *for all*.



Fellow Micron shareholders,

Fiscal 2026 was the strongest year in Micron's 48-year history, and we expect Fiscal 2027 to be even better.

Memory enhances intelligence and extends the frontier of what AI and Super Intelligence can do. This makes memory one of the most important assets in the global economy now and for the future. With greater memory capability, AI applications can deliver more intelligent and faster results, and ultimately greater value to end-users. Memory is therefore a significant competitive differentiator at the heart of our customers' platforms. The link between memory and value creation is stronger in the AI era than ever before.

The strategic importance of memory provides Micron greater opportunities than at any time in our history. In calendar 2027 alone, we expect the memory and storage total addressable market to surpass $1 trillion. We are executing and investing appropriately to capitalize on these opportunities and to enhance the durability of our strong financial performance, and we made great progress in Fiscal 2026.

Fiscal 2026 key accomplishments

Micron delivered extraordinary results at scale in Fiscal 2026:

- Financial performance: We achieved record revenue of $133 billion, with DRAM revenue exceeding $100 billion, while delivering a 74.6% GAAP operating margin and EPS of $74.33.
- AI data center leadership: Data center revenue grew fourfold in Fiscal 2026 to over $80 billion, reflecting strong momentum across our HBM, data center DRAM and SSD portfolios. We successfully ramped HBM4, and we are on track for our fifth consecutive year of data center SSD market share gains in 2026.
- Technology and product leadership: Our industry-leading 1-gamma DRAM and G9 NAND nodes are our largest production nodes today and are on track to become the highest-volume nodes in Micron's history.
- Strategic customer agreements: As of September 30, 2026, we signed 26 multi-year, take-or-pay strategic customer agreements ("SCAs"), across all of our business units. These binding commitments give our customers supply assurance and provide us the visibility to invest in the supply and technology customers need.
- Global manufacturing expansion: Our expansion plans remain on track across Idaho, New York, Japan, Taiwan, Singapore, and India, spanning DRAM, NAND, HBM advanced packaging, and assembly and test capacity.
- Balance sheet strength: We ended the year with $73.5 billion in cash and marketable investments and a BBB+ credit rating. Our balance sheet has never been stronger, giving us the capacity to meet our long-term R&D and capital investment plans and to increase capital return.

We expect tightness to continue due to structural factors.

Growth in memory and storage demand is outpacing the industry's ability to add supply, and we expect this trend to continue with data center and edge growth. AI has driven data center to well over 50% of industry revenue. Through the end of this decade, AI will expand further from the data center to the edge, driving significantly greater memory requirements across PCs, smartphones, autonomous vehicles, robotics, and other physical AI applications. Meanwhile, supply growth is structurally constrained by slowing bit growth from technology transitions, the greater capacity requirements of HBM and other differentiated products, and the scale, complexity and long lead times of greenfield expansion.

Micron is investing in cleanroom expansions globally, and we will align our equipment investments with our customers' demand over time.

Micron's SCAs enhance our supply chain coordination and the durability of our strong financial performance. We expect SCAs to be extended annually and to ultimately cover approximately 50% of our revenue. In addition to SCAs, we have annual customer contracts that enhance our planning. With enhanced visibility, we can align investment and supply more closely with demand and make necessary supply adjustments.

We are making significant R&D investments and harnessing AI across Micron to further extend our leadership for the AI era.

Our planned $10 billion investment in Micron Research Labs over the next decade will advance breakthroughs in memory, compute, and semiconductor manufacturing. We are also putting AI to work across Micron to accelerate product development, improve manufacturing efficiency and empower our team members.

Micron is executing on our vision to accelerate intelligence to enrich life *for all.*

Micron's commitment to energy-efficient products, responsible operations, and positive community impact supports our vision and our long-term growth. Through high-quality job creation, increased economic activity and direct investment, we are strengthening the communities where we operate.

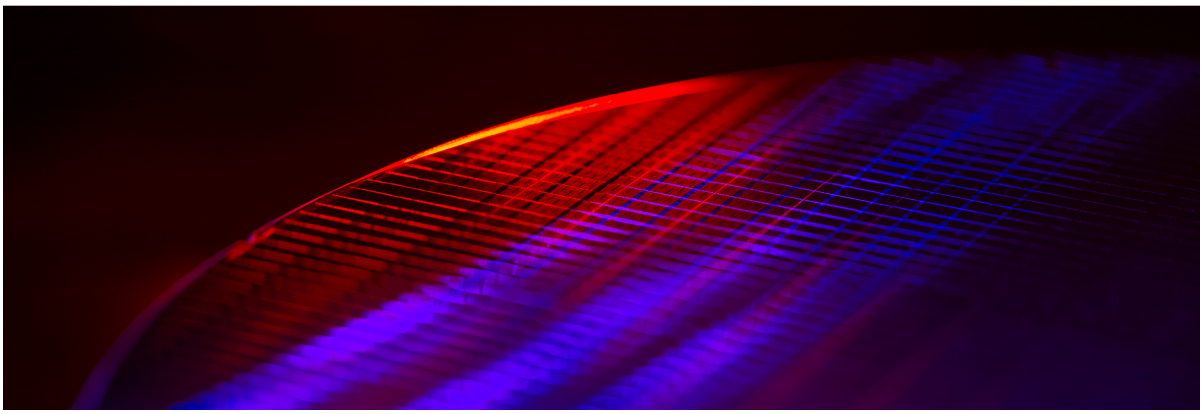
Micron is uniquely positioned as the industry's technology leader and the only U.S.-based memory manufacturer. We are bringing leading-edge DRAM manufacturing to the United States and strengthening its semiconductor ecosystem, which is essential to the growth of the global AI-driven economy.

I am grateful to our employees around the world for their contributions. Their innovation, customer focus, operating discipline and teamwork make Micron's achievements possible. I also thank our customers, partners and shareholders for their continued trust. Personally, I am more energized than ever and excited for Micron's future. As we say at the close of our company all-hands meetings: "Go Micron!"

Sincerely,



Sanjay Mehrotra
Chairman and Chief Executive Officer



Notice of Fiscal 2026 Annual Meeting of Shareholders

January 14, 2027

To the Shareholders of Micron Technology, Inc.:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders (the "Annual Meeting") of Micron Technology, Inc., a Delaware corporation, for the fiscal year ended September 3, 2026 ("Fiscal 2026"), will be held virtually on January 14, 2027, at 10:00 a.m., Mountain Standard Time, for the purposes listed below. As used herein, "we," "our," "us," "Micron," the "Company," and similar terms refer to Micron Technology, Inc., unless the context indicates otherwise.

1	To elect eight (8) directors to our Board of Directors to serve for a one-year term and until their successors are elected and qualified;
2	To approve, on a non-binding basis, the compensation of our named executive officers;
3	To approve the Company's Employee Stock Purchase Plan, as amended and restated;
4	To approve the Company's 2025 Equity Incentive Plan, as amended and restated;
5	To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending September 2, 2027;
6-7	To vote on two shareholder proposals included in the accompanying proxy statement, if properly presented at the Annual Meeting; and
8	To transact such other business as may properly come before the Annual Meeting or any adjournment thereof.

The foregoing items of business are more fully described in the proxy statement (the "Proxy Statement") accompanying this notice.

Shareholders of record at the close of business on November 18, 2026 are entitled to receive notice of and to vote at the meeting and any postponements or adjournments of the meeting. A complete list of shareholders entitled to vote at the meeting will be available for inspection by any shareholder, for any purpose related to the meeting, for ten days prior to the meeting at our principal business offices during ordinary business hours. Please contact our Corporate Secretary at corporatesecretary@micron.com to schedule an appointment to review the list.

The Securities and Exchange Commission permits proxy materials to be furnished over the internet rather than in paper form. Accordingly, unless otherwise requested, we are sending our shareholders a notice (the "Notice") regarding the availability of the Proxy Statement, our annual report on Form 10-K for Fiscal 2026 (the "Annual Report"), and other proxy materials (together, the "proxy materials") via the internet. This electronic process gives you fast, convenient access to the proxy materials, reduces the impact on the environment, and reduces our printing and mailing costs. If you received the Notice by mail, you will not receive a printed copy of the proxy materials in the mail. The Notice instructs you on how to access and review the proxy materials. The Notice also instructs you on how you may submit your vote over the internet. If you received a Notice by mail and would like to receive a copy of our proxy materials by electronic mail or mail, you should follow the instructions for requesting such proxy materials included in the Notice.

We are pleased to provide shareholders with the opportunity to participate in the Annual Meeting online via the internet in a virtual-only meeting format to facilitate shareholder attendance and provide a consistent experience to all shareholders regardless of location. We will provide a live webcast of the Annual Meeting at www.virtualshareholdermeeting.com/MU2026, where you will also be able to submit questions and vote online. You will not be able to attend the Annual Meeting at a physical location.

To ensure your representation at the meeting, you are urged to vote, whether or not you attend the Annual Meeting. You may vote by telephone or electronically via the internet by following the instructions on the Notice. Alternatively, if you received a paper copy of the proxy card, you may sign, date, and return the proxy card in the postage-prepaid envelope enclosed for that purpose. Please refer to the instructions included with the proxy card for additional details. Shareholders attending the Annual Meeting may vote using the virtual meeting platform even if they have already submitted their proxy, and any previous votes that were submitted by the shareholder, whether by internet, telephone, or mail, will be superseded by the vote that such shareholder casts at the Annual Meeting.

We began distributing the Notice, and proxy materials, as applicable, to shareholders on November 24, 2026.

By Order of the Board of Directors

Boise, Idaho
November 24, 2026

Michael Ray
Senior Vice President, Chief Legal Officer and Corporate Secretary

YOUR VOTE IS IMPORTANT. PLEASE SUBMIT YOUR PROXY PROMPTLY.

PROXY ROADMAP

Proposal 1 **To elect eight (8) directors to our Board of Directors**

☑ The Board recommends that you vote **"FOR"** each director nominee.

To elect eight (8) directors to serve for a one-year term and until their successors are elected and qualified. Upon the recommendation of our Governance and Sustainability Committee, our Board of Directors has nominated eight (8) current directors as nominees for election. See "Corporate Governance—Proposal 1 - Election of Directors" on page 6.



Alexis Black Björlin

Chief Strategy Officer at General Catalyst



Sanjay Mehrotra

Micron's Chairman and Chief Executive Officer



Lynn A. Dugle

Micron's Lead Independent Director; Former Chairman, Chief Executive Officer, and President of Engility Holdings Inc.



A. Christine Simons

Former Audit & Assurance partner of Deloitte & Touche LLP



Steven J. Gomo

Former Executive Vice President, Finance and Chief Financial Officer of NetApp, Inc.



Robert H. Swan

Operating Partner at Andreessen Horowitz; Former Chief Executive Officer and Chief Financial Officer of Intel Corporation



T. Mark Liu

Founder and Chairman of J&M Copper Beech Ventures and Former Chairman of Taiwan Semiconductor Manufacturing Company Limited



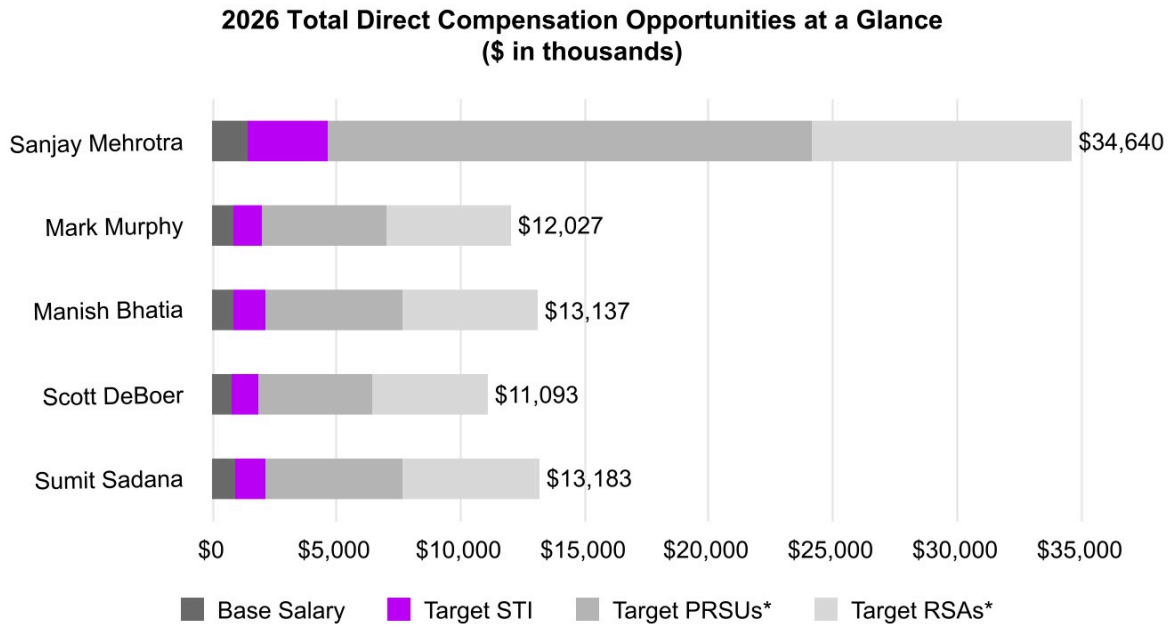
MaryAnn Wright

Former Group Vice President of Engineering and Product Development of Johnson Controls International

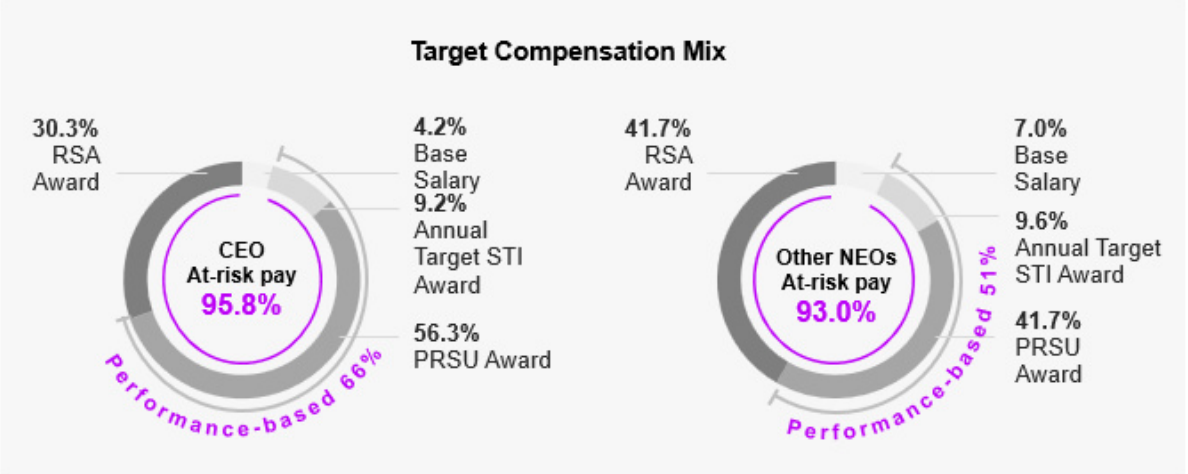
Proposal 2	To approve, on a non-binding basis, the compensation of our named executive officers	☑ The Board recommends that you vote "FOR" Proposal 2.

For additional details on compensation of our named executive officers (the "Named Executive Officers" or the "NEOs") listed in the section "Executive Compensation and Related Information—Compensation Discussion and Analysis—Named Executive Officers", see "Executive Compensation and Related Information—Proposal 2—Say-on-Pay" on page 32.

EXECUTIVE COMPENSATION HIGHLIGHTS



*PRSUs = Performance-Based Restricted Stock Units; RSAs = Restricted Stock Awards



Proposal 3	**To approve the Company's Employee Stock Purchase Plan, as amended and restated**	☑ The Board recommends that you vote **"FOR"** Proposal 3.

To approve the amendment and restatement of the Company's Employee Stock Purchase Plan. Please see page 81 for additional information.

Proposal 4	**To approve the Company's 2025 Equity Incentive Plan, as amended and restated**	☑ The Board recommends that you vote **"FOR"** Proposal 4.

To approve the amendment and restatement of the Company's 2025 Equity Incentive Plan. Please see page 87 for additional information.

Proposal 5	**To ratify the appointment of our independent registered public accounting firm**	☑ The Board recommends that you vote **"FOR"** Proposal 5.

The Board recommends ratifying the appointment of PricewaterhouseCoopers LLP ("PwC") as our independent registered public accounting firm for the fiscal year ending September 2, 2027 ("Fiscal 2027"). Please see page 98 for additional information.

Proposal 6	**Shareholder proposal**	☒ The Board recommends that you vote **"AGAINST"** Proposal 6.

Shareholder proposal requesting that the Board take steps to give the owners of 10% of our outstanding common stock the power to call a special shareholder meeting. Please see page 101 for additional information.

Proposal 7	**Shareholder proposal**	☒ The Board recommends that you vote **"AGAINST"** Proposal 7.

Shareholder proposal requesting that the Board of Directors publish a just transition report, assessing if and how the Company is addressing the impact of its critical minerals supply chain on affected stakeholders such as workers and communities in proximity to its critical minerals supply chain and direct operations. Please see page 105 for additional information.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting

to be held on* January 14, 2027*:

The Proxy Statement and Annual Report on Form 10-K for Fiscal 2026 are available at www.proxyvote.com.

We began distributing a Notice of Internet Availability of proxy materials, the Proxy Statement, the Annual Report on Form 10-K for Fiscal 2026, and proxy card, as applicable, to shareholders on November 24, 2026.

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CORPORATE GOVERNANCE
PROPOSAL 1 - ELECTION OF DIRECTORS

PROPOSAL DETAILS

- **All directors elected annually by a simple majority of votes cast**
- **Lead Independent Director**
- **Seven of eight director nominees are independent**

Our Board has nominated eight (8) individuals for election as directors at our Annual Meeting of Shareholders for Fiscal 2026 (the "Annual Meeting"). Each of the nominees is currently a member of our Board and each nominee was elected to our Board at the Annual Meeting of Shareholders for the fiscal year ended August 28, 2025 ("Fiscal 2025"), except for Dr. Björlin, who was appointed to the Board in June 2026. Dr. Björlin was recommended to the Governance and Sustainability Committee by a third-party search firm.

In November 2026, Ms. Haynesworth provided notice that she would retire from the Board and would not seek re-election at the Annual Meeting. Ms. Haynesworth will continue to serve as a director through the end of her term at the Annual Meeting.

Each director elected at the Annual Meeting will serve until our Annual Meeting of Shareholders for Fiscal 2027 and until a successor is duly elected and qualified, or until such director's earlier death, resignation, or removal. Each of the nominees has consented to be named in this Proxy Statement and to serve as a director, if elected. If any nominee is unable or unwilling to stand for election or serve as a director, if elected, the persons named as proxies may vote for a substitute nominee designated by our existing Board, or our Board may choose to reduce its size.

BOARD RECOMMENDATION

The Board recommends voting "FOR" the election of each of the nominees.

VOTE REQUIRED FOR APPROVAL

Each nominee will be elected as a director if such nominee receives the affirmative vote of a majority of the votes cast with respect to his or her election (in other words, the number of shares voted "FOR" a director must exceed the number of votes cast "AGAINST" that director). Shareholders are not permitted to cumulate votes with respect to the election of directors.

If a nominee who is serving as a director is not elected at the Annual Meeting by the requisite majority of votes cast, Delaware law provides that the director would continue to serve on our Board as a holdover director until such director's successor is elected and qualified or until such director's earlier resignation or removal. However, under our Corporate Governance Guidelines, each incumbent nominee is required to submit a contingent resignation to the Chair of the Governance and Sustainability Committee prior to the Annual Meeting. If the incumbent nominee fails to receive a majority of the votes cast in an election that is not a "contested election" (as defined in our Amended and Restated Bylaws (as currently in effect, the "bylaws")), the Governance and Sustainability Committee will make a recommendation to the Board on whether to accept or reject the resignation, or whether other action should be taken. The Board will act on the resignation, taking into account the Governance and Sustainability Committee's recommendation, and publicly disclose its decision and the rationale behind it within 90 days from the date the election results are certified.

BOARD OF DIRECTORS
NOMINEES FOR ELECTION



Alexis Black Björlin

Independent

Age | 53
Director Since | 2026

Committees
Governance and Sustainability

Professional Experience

- Chief Strategy Officer at General Catalyst since May 2026.
- Prior to General Catalyst, Dr. Björlin was Senior Vice President and General Manager of DGX Cloud at NVIDIA from November 2023 to May 2026.
- Served as Vice President, Infrastructure at Meta from 2021 to 2023 and as Senior Vice President and General Manager, Optical Systems Division at Broadcom from 2018 to 2021
- Within the past five years, Dr. Björlin served on the Board of Directors of Digital Realty.

Other Current Public Company Directorships

- None

Board Skills, Qualifications, and Expertise

Dr. Björlin's deep experience spanning artificial intelligence infrastructure, cloud platforms, semiconductors, networking and optical systems, provides our Board expertise in our industry and technology, as well as business operations, finance, corporate development, corporate governance, and management, all of which are critical to achieving our strategic objectives. We believe these experiences, qualifications, attributes, and skills qualify Dr. Björlin to serve as a member of our Board.



Lynn A. Dugle

Lead Independent Director

Age | 67
Director Since | 2020

Committees
Governance and Sustainability, Compensation (Chair)

Professional Experience

- Chairman, Chief Executive Officer, and President of Engility Holdings Inc., an NYSE-listed engineering services firm, from March 2016 to January 2019.
- Prior to Engility, Ms. Dugle was Corporate Vice President, President of Intelligence and Information Systems of Raytheon Company, a U.S. defense contractor and industrial corporation, from January 2009 to March 2015.

Other Current Public Company Directorships

- EOG Resources, Inc.
- KBR, Inc.
- TE Connectivity Ltd.

Board Skills, Qualifications, and Expertise

Ms. Dugle's experience as chairman and chief executive officer of a public engineering services firm and senior officer of a leading public technology company provides our Board expertise in information technology, cybersecurity, corporate strategy, operations, and research and development, all of which are critical to achieving our strategic objectives. We believe these experiences, qualifications, attributes, and skills qualify Ms. Dugle to serve as a member of our Board.



Steven J. Gomo

Independent

Age | 74
Director Since | 2018

Committees
Audit, Finance (Chair)

Professional Experience

- Executive Vice President, Finance and Chief Financial Officer from October 2004 until his retirement in December 2011, and Senior Vice President, Finance and Chief Financial Officer from August 2002 to September 2004 at NetApp, Inc., a storage and data management company.

Other Current Public Company Directorships

- Nutanix, Inc.
- Enphase Energy, Inc.

Board Skills, Qualifications, and Expertise

Mr. Gomo's experience as the chief financial officer of a public technology company provides our Board expertise in the technology industry, particularly in the areas of finance, accounting, treasury, investor relations, and securities, which contribute valuable insights and perspectives to our business and operations. We believe these experiences, qualifications, attributes, and skills qualify Mr. Gomo to serve as a member of our Board.



T. Mark Liu

Independent

Age | 72
Director Since | 2025

Committees
Governance and Sustainability, Finance

Professional Experience

- Founder and Chairman of J&M Copper Beech Ventures, a multi-strategy investment fund since April 2024.
- Executive Chairman of Taiwan Semiconductor Manufacturing Company Limited, a multinational semiconductor contract manufacturer, from June 2018 to June 2024.

Other Current Public Company Directorships

- None

Board Skills, Qualifications, and Expertise

Mr. Liu's experience holding operations leadership positions, including Executive Chairman, in Taiwan Semiconductor Manufacturing Company Limited, a public multinational semiconductor contract manufacturer, provides our Board expertise in our industry and technology, as well as finance, business development, manufacturing, international operations, corporate governance and information security expertise. We believe these experiences, qualifications, attributes, and skills qualify Mr. Liu to serve as a member of our Board.



Sanjay Mehrotra

Chairman, Chief Executive Officer

Age | 68
Director Since | 2017

Professional Experience

- Mr. Mehrotra has served as Micron's Chief Executive Officer and Director since May 2017 and has served as Micron's Chairman since January 2025.
- Prior to that, Mr. Mehrotra co-founded and led SanDisk Corporation as a start-up in 1988 until its eventual sale in May 2016, serving as its President and Chief Executive Officer from January 2011 to May 2016 and as a member of its Board of Directors from July 2010 to May 2016.
- Within the past five years, Mr. Mehrotra served on the Board of Directors of CDW Corporation.

Other Current Public Company Directorships

- None

Board Skills, Qualifications, and Expertise

Mr. Mehrotra has over 45 years of experience in the semiconductor memory industry, and as a co-founder of SanDisk, he offers a unique perspective on the industry and has significant senior leadership and technological expertise. In addition, Mr. Mehrotra's experience provides our Board expertise in finance, corporate development, corporate governance, and business strategy, all of which are critical to achieving our strategic objectives. We believe these experiences, qualifications, attributes, and skills qualify Mr. Mehrotra to serve as a member of our Board.



A. Christine Simons

Independent

Age | 64
Director Since | 2025

Committees
Audit

Professional Experience

- Partner at Deloitte & Touche LLP, the U.S. member firm of the global audit, tax, and advisory services firm, from August 2004 to May 2025, serving global technology clients in various leadership roles, including leading the firm's Global Semiconductor Center of Excellence and leading the U.S. Technology, Media & Telecommunications (TMT) Audit & Assurance practice.

Other Current Public Company Directorships

- Autodesk, Inc.

Board Skills, Qualifications, and Expertise

Ms. Simons' experience advising numerous global technology clients on financial and accounting matters as a partner at Deloitte & Touche LLP provides our Board deep technical expertise in financial and accounting matters and contributes valuable insights and perspectives to our business and operations. We believe these experiences, qualifications, attributes, and skills qualify Ms. Simons to serve as a member of our Board.



Robert H. Swan

Independent

Age | 66
Director Since | 2024

Committees
Audit (Chair), Finance

Professional Experience

- Operating Partner at Andreessen Horowitz, a venture capital firm, since July 2021.
- Prior to that, Mr. Swan served at Intel Corporation, a semiconductor manufacturing company, as Chief Executive Officer from February 2019 to February 2021, as Interim Chief Executive Officer and Executive Vice President, Chief Financial Officer from June 2018 to January 2019 and as Executive Vice President, Chief Financial Officer from October 2016 to June 2018.
- Prior to joining Intel, Mr. Swan held several senior management roles at other companies, including Chief Financial Officer at eBay Inc., Electronic Data Systems Corp., TRW Inc., and Webvan Group, Inc., where he additionally served as Chief Operating Officer and Chief Executive Officer.
- Within the past five years, Mr. Swan served on the Board of Directors of eBay and on the Board of Commissioners of GoTo Group.

Other Current Public Company Directorships

- Nike, Inc.
- Automatic Data Processing, Inc.

Board Skills, Qualifications, and Expertise

Mr. Swan's experience as a former Chief Executive Officer and Chief Financial Officer of public technology companies in the semiconductor memory industry, including Intel, provides our Board expertise in our industry and technology as well as finance, business development, manufacturing, operations, corporate governance and information security expertise. We believe these experiences, qualifications, attributes, and skills qualify Mr. Swan to serve as a member of our Board.



MaryAnn Wright

Independent

Age | 64
Director Since | 2019

Committees
Compensation, Governance and Sustainability (Chair)

Professional Experience

- Group Vice President of Engineering and Product Development of Johnson Controls International from 2013 to 2017. Ms. Wright also served as Vice President and General Manager for Johnson Controls' Hybrid Systems business and as Chief Executive Officer of Johnson Controls-Saft from 2007 to 2009.
- Prior to joining Johnson Controls, Ms. Wright served in the Office of the Chair and was Executive Vice President Engineering, Sales and Program Management at Collins & Aikman Corporation from 2006 to 2007.
- Prior to that, Ms. Wright held several executive positions at Ford Motor Company, including Chief Engineer, from 2003 to 2005, and Director of Sustainable Mobility Technologies and Hybrid and Fuel Cell Vehicle Programs from 2004 to 2005.

Other Current Public Company Directorships

- Group 1 Automotive, Inc.
- Brunswick Corporation
- Solid Power, Inc.

Board Skills, Qualifications, and Expertise

Ms. Wright's extensive experience in, and knowledge of, the automotive industry (OEM and Tier 1 supplier), public board experience and her expertise in vehicle, advance powertrain, and energy storage system technologies, provide our Board expertise in the technology industry as well as business operations, finance, corporate development, corporate governance, and management, all of which are critical to achieving our strategic objectives. We believe these experiences, qualifications, attributes, and skills qualify Ms. Wright to serve as a member of our Board.

RETIRING DIRECTOR



Linnie M. Haynesworth

Independent

Age | 69
Director Since | 2021

Committees
Audit, Compensation

Professional Experience

- Sector Vice President, Cyber and Intelligence Mission Solutions Division from January 2016 to 2019, and Sector Vice President and General Manager from December 2013 to 2019 at Northrop Grumman, a defense and space company.

Other Current Public Company Directorships

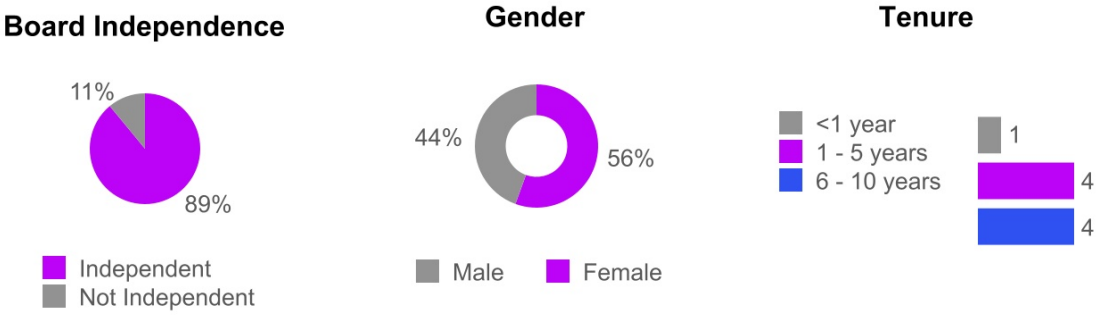
- Truist Financial Corporation
- Automatic Data Processing, Inc.
- Eastman Chemical Company

Board Skills, Qualifications, and Expertise

Ms. Haynesworth's experience as the sector vice president and general manager of a public defense and space company provides our Board expertise in technology integration, cybersecurity (including a Certificate in Cybersecurity Oversight), enterprise strategy, risk management, and large complex system development, delivery, and deployment, and contributes valuable insights and perspectives to our business and operations. Additionally, Ms. Haynesworth was a Member of the Defense Business Board of the United States Department of Defense from November 2021 to April 2025.

There are no family relationships between any of our directors or executive officers.

BOARD SNAPSHOT:



DIRECTOR SKILLS AND EXPERIENCE

The skills that we value for our Board align with our mission to be a global leader in memory and storage solutions and our vision to accelerate intelligence to enrich life *for all*. The below table provides an overview of the collective skills of our nominees and why each is essential to the oversight and successful execution of our strategy and values.

Skills and Experience	Alignment to Micron's Strategy and Values
Multinational Experience Experience with businesses with significant global operations	Micron is a global leader in memory with approximately 62,900 employees spanning multiple countries. Our directors provide valuable business and cultural perspectives aligned to our core vision and mission.
Executive Leadership (public or private) Experience in a C-suite or senior leadership role	The scale and complexity of our industry requires leadership with strategic clarity and an understanding of how to execute our biggest goals.
Operations & Manufacturing Experience with global, large-scale complex operations or manufacturing	Our business model involves a complex distribution and supply chain network. Our directors oversee and guide operational efficiencies in various facets of our operations.
Sales & Marketing Experience with sales or marketing strategy	We win by knowing our customers and our Board provides guidance in marketing and sales strategy.
Governance & Public Company Board Service Experience on a public company's board of directors overseeing corporate governance programs and policies	Our Board emphasizes good board and governance practices and provides valuable oversight in our evolving regulatory environment.
Finance & Accounting Experience in finance, accounting, treasury, investor relations, and capital market matters	This experience supports the Board's oversight of the financial management, reporting and controls of Micron's large-scale, complex operations, helping ensure accurate disclosure and informed assessment of Micron's business, and operating performance.
Capital Allocation & Investments Experience evaluating long-term investments and capital allocation priorities	Our capital-intensive industry requires disciplined investment to support technology leadership, manufacturing scale, and long-term growth.
Business Development & Strategy Experience in identifying, developing, and executing strategic opportunities, including market expansions, business partnerships, and transactions in technology-driven industries and in ecosystem management	Business development and strategy experience provides valuable perspectives as we pursue customer and ecosystem partnerships and investments that advance our technology leadership.



Risk Management
Experience assessing and responding to enterprise risks



Human Capital Management
Experience in overseeing human capital matters in large global organizations



Semiconductor
Experience in the semiconductor industry



Technology & Innovation
Experience leading technology-driven businesses, research and development, product development, or emerging technologies, including artificial intelligence



Public Policy & Political Affairs
Experience obtained through substantive engagements with policymakers or government agencies

Risk management oversight experience promotes our ability to detect, evaluate, and respond to enterprise risks.

Experience with management, talent retention and development, and corporate culture provides key insights for our continued investment in our people globally who are integral to our success.

The semiconductor industry presents unique opportunities and challenges and we benefit from our Board's experience and knowledge of the business, technology, products, operations, and challenges that impact semiconductor companies.

Technology and innovation experience supports our oversight of customer-focused innovation, technology leadership, and disciplined execution as we advance memory and storage solutions for AI and other data-intensive applications.

Experience working with policymakers or government agencies provides the necessary insight into the political and regulatory matters that impact our Company and its stakeholders. Our Board helps to guide our engagement with regulators and policymakers.

SUMMARY OF SKILLS AND EXPERIENCE OF NOMINEES

The Governance and Sustainability Committee oversees the Board's composition and identifies and continually refines the list of skills, attributes, and experiences that it believes will result in an effective, dynamic, and diverse Board. The Governance and Sustainability Committee uses the insights this matrix provides to recommend committee assignments and inform searches for new director candidates or opportunities to refresh Board composition. From time to time the Governance and Sustainability Committee will undertake a comprehensive review and refresh of the skills matrix. In their most recent update in Fiscal 2026, the Governance and Sustainability Committee refreshed the skills matrix to align it with our current and projected business needs and to more precisely define the skills.

The following table highlights the specific skills, experience, qualifications and attributes that each of our nominees brings to the Board. A particular nominee may possess other skills, experience, qualifications, or attributes even though they are not indicated below.

Skills and Experience	Alexis Black Björlin	Lynn A. Dugle	Steven J. Gomo	T. Mark Liu	Sanjay Mehrotra	A. Christine Simons	Robert H. Swan	MaryAnn Wright
Multinational Experience	•	•	•	•	•	•	•	•
Executive Leadership (public or private)	•	•	•	•	•		•	•
Operations & Manufacturing	•	•	•	•	•	•	•	•
Sales & Marketing	•			•	•	•	•	
Governance & Public Company Board Service	•	•	•	•	•		•	•
Finance & Accounting	•	•	•	•	•	•	•	
Capital Allocation & Investments	•	•	•	•	•		•	•
Business Development & Strategy	•	•	•	•	•	•	•	•
Risk Management	•	•	•	•	•		•	•
Human Capital Management	•	•		•	•		•	•
Semiconductor	•		•	•	•	•	•	
Technology & Innovation	•	•		•	•		•	•
Public Policy & Political Affairs		•		•	•		•	•
Age	53	67	74	72	68	64	66	64
Director Since	2026	2020	2018	2025	2017	2025	2024	2019
Tenure (Years)	0	6	8	1	9	1	2	7
Gender	Female	Female	Male	Male	Male	Female	Male	Female
Race/Ethnicity	White	White	White	Asian	Asian	White	White	White

DIRECTOR NOMINATIONS AND BOARD REFRESHMENT

NOMINATION PROCESS

The Governance and Sustainability Committee is responsible for identifying and evaluating potential director candidates, reviewing Board and Committee composition, and making recommendations to the full Board.

1

Director Succession Planning

- The Governance and Sustainability Committee conducts regular reviews of the size and composition of the Board, including anticipating vacancies and required expertise for the effective oversight of the Company.
- The Governance and Sustainability Committee engages in an ongoing process to identify and evaluate, as appropriate, potential new director candidates with the help of management and an outside consultant, to whom it may pay a fee.

2

Board and Committee Self-Evaluations

- Annual Board and Committee evaluations help identify director skills that would enhance Board effectiveness, and areas for improvement.
- The Governance and Sustainability Committee reviews the results of the self-evaluations for potential action and recommendations, with the final results and recommendations reviewed with the full Board.

3

Tenure, Skills & Background

- To ensure the Board has an appropriate balance of experience, continuity and fresh perspective, the Board considers length of tenure when reviewing nominees.
- The Governance and Sustainability Committee considers, among other things, the knowledge, experience, integrity, and judgment of the existing Board and any 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 and provide appropriate oversight.

4

Board Committee Rotation

- The Governance and Sustainability Committee considers the periodic rotation of Committee members and Chairs to introduce fresh perspectives and broaden and diversify the views and experience represented on the Board's standing Committees.

5

Director Onboarding

- All new directors participate in an extensive onboarding program, enabling new directors to quickly enhance their strategic value to our Board. See "Director Onboarding and Continuing Education" below for additional information regarding director onboarding.

6

Results

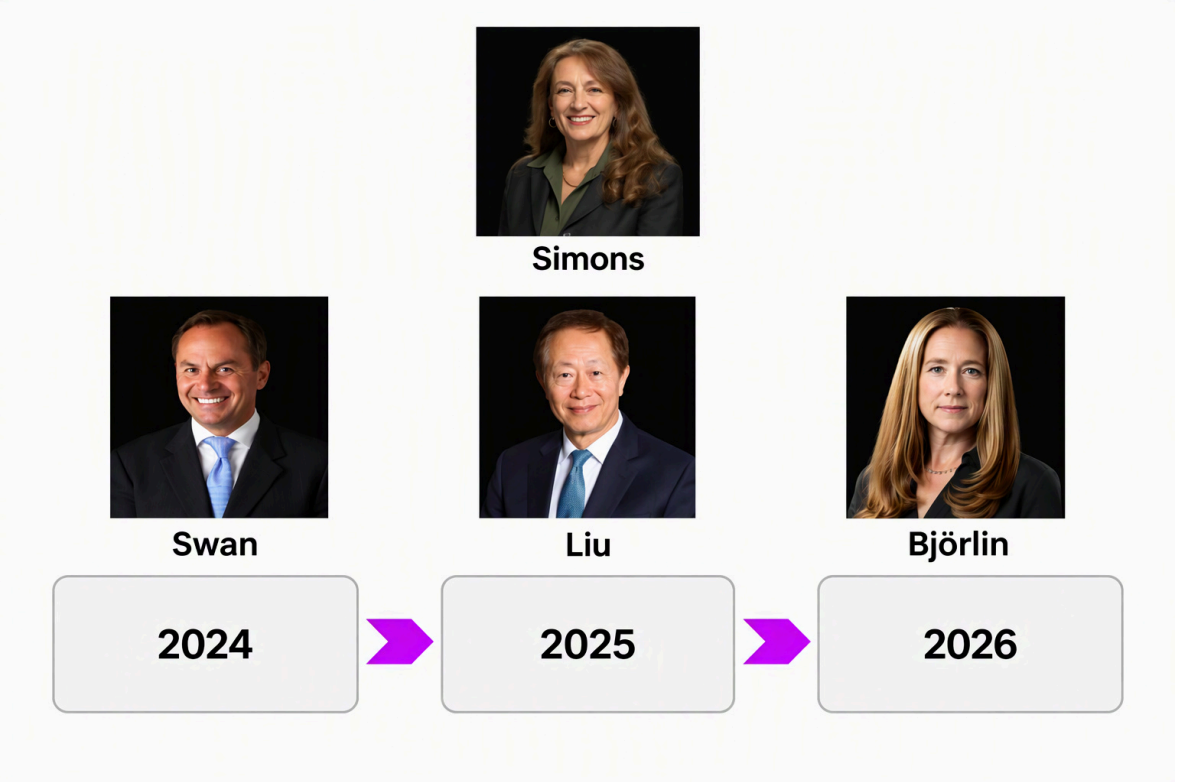
- Our process has resulted in four new directors in the last three years, each of whom contributes a variety of skills, attributes and experiences to enhance our Board. See "Board Refreshment" below.

*The Governance and Sustainability Committee considers the following skills and experience particularly relevant for the Board: experience in the semiconductor industry or related industries; strong business acumen and judgment; excellent interpersonal skills; business relationships with key individuals in industry, government, and education that may be of assistance to us and our operations; familiarity with accounting rules and practices; and "independence" as defined and required by the Listing Rules of the Nasdaq and relevant rules and regulations of the Securities and Exchange Commission (the "SEC").

BOARD REFRESHMENT

Our Board believes that periodic director refreshment can provide new experience and fresh perspectives to the Board and is most effective if it is sufficiently balanced with continuity among Board members that will allow for the sharing of historical perspectives and experiences relevant to the Company. Our Board seeks to achieve this balance through its director succession planning process, as well as in response to the annual Board and individual director assessment process discussed below.

Four of our eight continuing directors have been appointed since 2024. With the recent appointments of Mr. Swan in 2024, Mr. Liu and Ms. Simons in 2025, and Dr. Björlin in 2026, our Board refreshed its composition while maintaining institutional knowledge with directors of varying tenure.



DIRECTOR ONBOARDING AND CONTINUING EDUCATION

We maintain a comprehensive director onboarding program, which is regularly updated, focused on introducing new directors to our business and facilitating director integration on our Board. Our program is designed to familiarize new directors with our business, organization, strategies and policies, and assists new directors in developing company and industry knowledge to optimize their service on the Board. Our process is individualized for each director, taking into account their existing skills and background. The orientation program includes one-on-one meetings with several members of our senior management team to familiarize new directors with Micron's financial position and strategic plans, compliance programs and policies, risk management policies, and operations of the Board.

Regular continuing education programs enhance the skills and knowledge directors use to perform their responsibilities. These programs may include internally developed materials and presentations, programs presented by third parties and financial and administrative support to attend academic or other independent programs.

BOARD SELF-EVALUATION

The Governance and Sustainability Committee oversees the Board's ongoing and annual assessments of its effectiveness, including the effectiveness of its committees and directors. All directors complete an evaluation form for the Board and for each committee on which they serve. These forms include ratings for certain key metrics, as well as the opportunity for written comments. The comments provide key insights into the areas in which directors believe the Board can improve or in which its performance is strong. Evaluation topics include number and length of meetings, topics covered, and materials provided, committee structure, and activities, Board composition and expertise, succession planning, director participation and interaction with management, and promotion of ethical behavior. Our Board considers the results when making decisions on the composition, structure and responsibilities of our Board and its committees, agendas and meeting schedules for our Board and its committees, and changes in the performance or functioning of our Board. Such evaluations are also taken into account by the Board in making decisions regarding nominations of directors.

SERVICE ON OTHER BOARDS

Our Corporate Governance Guidelines contain the following limits on the number of public company boards on which a director may serve.

Director Category	Director Time Service Limits
Non-Employee Directors	No more than four other public company boards
Employee Directors	No more than two other public company boards

This limitation will not apply if the Board determines that simultaneous service does not impair the ability of the member to effectively serve on the Board. A director's time commitment is considered as part of the director nomination process and is reviewed annually.

BOARD STRUCTURE

DIRECTOR INDEPENDENCE

The Board has determined that directors Björlin, Dugle, Gomo, Haynesworth, Liu, Simons, Swan, and Wright qualify as independent directors as defined in the Listing Rules of Nasdaq. None of these directors have a relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

BOARD LEADERSHIP STRUCTURE

Our Board is currently led by Sanjay Mehrotra, as our Chairman and Chief Executive Officer, and Lynn A. Dugle, as our Lead Independent Director. Mr. Mehrotra and Ms. Dugle each assumed their role in January 2025.

We do not have a fixed policy on whether the roles of Chairman of the Board and Chief Executive Officer should be separate or combined. Our Governance and Sustainability Committee conducts regular assessments of the Board's leadership structure and, when appropriate, recommends changes to the Board for approval, taking into consideration the needs of the Board and the Company at such time. In the fall of 2024, in connection with the retirement of our former longstanding independent Chairman of the Board, the Board determined that combining the roles of Chairman and Chief Executive Officer (in combination with a Lead Independent Director) was the most effective leadership structure for the Company, and unanimously appointed Mr. Mehrotra as Chairman.

Mr. Mehrotra has transformed the Company into a technology, product, and manufacturing leader and has been widely recognized for his leadership and contributions to the memory and storage industry. This Board leadership structure clearly allocates primary responsibility for the operational leadership and strategic direction of the Company to our Chairman and Chief Executive Officer, while enabling the Lead Independent Director to facilitate our Board's independent oversight of management, promote communication between management and our Board, and support our Board's consideration of key governance matters.

Our Corporate Governance Guidelines provide that when the Chairman is not independent, the independent directors are required to appoint a lead independent director. Accordingly, in connection with Mr. Mehrotra's appointment as Chairman, the Board unanimously elected Ms. Dugle as our Lead Independent Director. Ms. Dugle is an experienced public company board member and former executive. Her background and experience not only provide our Board with strong, experienced and independent leadership, but also provide expertise in information technology, cybersecurity, corporate strategy, operations, and research and development, all of which are critical to achieving our strategic objectives. In addition, her six-year tenure on the Micron Board is balanced in that it is long enough for her to have gained a deep understanding of the Company, yet short enough to ensure there is no entrenchment and that she is fully independent of management. Ms. Dugle provides strong independent leadership, enabling our Board to effectively perform its primary oversight functions and constructively challenge management, while leveraging Mr. Mehrotra's deep understanding of the business, the semiconductor industry, and technology to elevate the right strategic opportunities, and key risks and mitigation approaches, to the Board's attention.

In her role as Lead Independent Director, Ms. Dugle oversees our Board and facilitates the flow of information between it and management. This fosters open dialogue and constructive feedback among our independent Board members and management. Our Corporate Governance Guidelines set forth the following duties of the Lead Independent Director, in addition to such other duties and responsibilities as may be requested by the Board:

- serve as a liaison between the Chairman and the independent directors;
- lead executive sessions of the Board;
- have authority to call meetings of the independent directors;
- lead the Board in discussions concerning the Chief Executive Officer's performance and Chief Executive Officer succession;

- approve meeting agendas and meeting schedules for the Board;
- approve information sent to the Board; and
- if requested by major shareholders, be available for consultation and direct communication.

We believe it is essential that the Board maintain the flexibility to determine its leadership structure based on the particular composition of the Board and continuity of leadership, the individuals serving in leadership positions, and the evolving needs and opportunities of the Company. The Board believes its programs for overseeing risk, as described under "The Board's Roles and Responsibilities—The Board's Role in Risk Oversight—Risk Oversight, Assessment, and Mitigation" below, would be effective under a variety of leadership frameworks and therefore do not materially affect its choice of structure.

Accordingly, the Board will continue to consider its leadership structure from time to time.

BOARD MEETINGS AND COMMITTEES

Our Board held five formal meetings during Fiscal 2026. The Board met in Executive Session (meetings in which only independent directors are present) five times during Fiscal 2026.

In Fiscal 2026, the Board had a standing Audit Committee, Compensation Committee, Finance Committee, Governance and Sustainability Committee, and Security Committee which met periodically throughout the year. The Board determined that a separate Security Committee was no longer necessary given the maturity of the Company's security program and a determination was made to retire the committee in January 2026. Subsequently, cybersecurity oversight was moved to the Audit Committee, which has broad responsibility for risk oversight, including significant operational risks. During Fiscal 2026, the Audit Committee met eight times, the Compensation Committee met five times, the Finance Committee met four times, the Governance and Sustainability Committee met four times, and the Security Committee met two times prior to its dissolution. In addition to formal committee meetings, the chair of each committee engaged in regular discussions with management regarding various issues relevant to their respective committees. All incumbent directors attended 75% or more of the total number of meetings of the Board and the committees on which they served during Fiscal 2026. We expect all directors to attend the Annual Meeting. All then-serving members of our Board attended our Fiscal 2025 Annual Meeting of Shareholders.

The Audit, Compensation, Finance, and Governance and Sustainability Committees each have written charters that comply with the rules of the SEC and the Listing Rules of Nasdaq relating to corporate governance matters. The complete duties and responsibilities of each of the committees are set forth in their written charters. Copies of the committee charters as well as our Corporate Governance Guidelines are available on the corporate governance portion of our website at www.micron.com and are also available in print without charge upon request to corporatesecretary@micron.com.

Audit Committee

Mses. Haynesworth and Simons and Messrs. Gomo and Swan currently serve on the Audit Committee. Mr. Swan has served as Chair of the Audit Committee since January 2026. The Board has determined that all Audit Committee members are independent under the rules applicable to audit committee members promulgated by the SEC and the Listing Rules of Nasdaq and that each of these members is sufficiently proficient in reading and understanding our financial statements to serve on the Audit Committee. The Board has determined that each of Ms. Simons and Messrs. Gomo and Swan qualifies as an "audit committee financial expert" for purposes of the rules and regulations of the SEC.

Audit Committee	Primary Responsibilities
8 **Meetings in Fiscal 2026** **4** **Members** **Robert H. Swan, Chair** **Steven J. Gomo** **Linnie M. Haynesworth** **A. Christine Simons**	**Assist the Board in overseeing and monitoring:** • **the integrity of our financial statements;** • **the adequacy of our internal controls and procedures;** • **the performance of our internal audit function and of our independent registered public accounting firm;** • **any related party transactions;** • **the qualifications and independence of our independent registered public accounting firm; and** • **our compliance with legal and regulatory requirements.** **Review risk assessment guidelines and policies, including cybersecurity risk.** **Prepare the Audit Committee Report that is included in our Proxy Statement.**

Compensation Committee

Mses. Dugle, Haynesworth, and Wright currently serve on the Compensation Committee. Ms. Haynesworth joined the committee in January 2026. Ms. Dugle has served as Chair of the Compensation Committee since January 2026. The Board has determined that all Compensation Committee members are independent under the Listing Rules of Nasdaq and each qualifies as a "non-employee director" as defined under Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Compensation Committee is responsible for reviewing and approving the compensation of our executive officers. See "Executive Compensation and Related Information—Compensation Discussion and Analysis" and "Executive Compensation and Related Information—Compensation Committee Report" for information regarding how the Compensation Committee sets executive compensation levels. The Compensation Committee has authority to delegate any of its responsibilities to a subcommittee as it may deem appropriate in its judgment.

Compensation Committee	Primary Responsibilities
5 **Meetings in Fiscal 2026** **3** **Members** **Lynn A. Dugle, Chair** **Linnie M. Haynesworth** **MaryAnn Wright**	• **Review and approve salaries, bonuses, equity awards, other compensation, and the performance measures and goals for our Chief Executive Officer and other executive officers;** • **Review and approve amendments to or terminations of any compensatory contracts with the Chief Executive Officer or other executive officers;** • **Establish and review, and oversee the development and implementation of, the Company's employee compensation plans, including the Short-Term Incentive Plan (the "STI Plan");** • **Administer the Company's equity-based plans;** • **Assess risks arising from the Company's compensation plans, programs, policies, and practices;** • **Administer the Company's clawback and recoupment policy; and** • **Oversee matters relating to shareholder approval of executive compensation, including related shareholder proposals.**

Finance Committee

Messrs. Gomo, Liu, and Swan currently serve on the Finance Committee. Mr. Gomo has served as Chair of the Finance Committee since January 2023. The Board has determined that all Finance Committee members are independent under the Listing Rules of Nasdaq.

Finance Committee	Primary Responsibilities
4 Meetings in Fiscal 2026 3 Members Steven J. Gomo, Chair T. Mark Liu Robert H. Swan	Assist the Board in overseeing and monitoring: • financial policies and strategies; • capital structure; • debt and equity offerings; • capital return program; • cash management and investments; and • risk management related to hedge and derivative instruments and insurance.

Governance and Sustainability Committee

Dr. Björlin, Mses. Dugle and Wright, and Mr. Liu currently serve on the Governance and Sustainability Committee. Dr. Björlin joined the committee in June 2026. Ms. Wright has served as Chair of the Governance and Sustainability Committee since April 2021. The Board has determined that all Governance and Sustainability Committee members are independent under the Listing Rules of Nasdaq.

Governance and Sustainability Committee	Primary Responsibilities
4 Meetings in Fiscal 2026 4 Members MaryAnn Wright, Chair Alexis Black Björlin Lynn A. Dugle T. Mark Liu	Assist the Board in overseeing and monitoring: • identification and selection of nominees to our Board; • director compensation; • development and integration of material sustainability strategies; • our human capital management efforts, including talent development and retention, and culture programs and initiatives; • development of our Corporate Governance Guidelines; • evaluation of the Board; • monitoring our lobbying and political activity, including policies and guidelines regarding the Company's political contributions and activities; and • shareholder engagement and shareholder proposals.

Executive Sessions

Ms. Dugle has served as the Lead Independent Director of our Board since January 2025. During Fiscal 2026, as part of her duties as Lead Independent Director, Ms. Dugle chaired Executive Session meetings of our Board. The Board meets in Executive Session regularly and held five such Executive Session meetings in Fiscal 2026.

THE BOARD'S ROLES AND RESPONSIBILITIES

THE BOARD'S ROLE IN RISK OVERSIGHT

Risk Oversight, Assessment, and Mitigation

We operate in a dynamic economic, social, and political landscape, making structured and conscientious risk management more important than ever. Our Board reviews and oversees our enterprise risk management program, which uses an integrated approach to manage risks that helps us achieve a shared understanding of risks and opportunities and make informed business decisions. This approach enhances our capability to identify potential events, trends, and operating conditions that could create uncertainty for our business, enabling us to better prepare and respond to the risks in an efficient and effective manner.

The Board has delegated primary oversight of our enterprise risk management process to the Audit Committee, which conducts reviews of our risk assessment and enterprise risk management policies as described below, including overseeing the management of risks related to financial reporting and compliance. Other Board committees provide additional insights into our enterprise risk management program in the areas of their core competencies and report to the Board regularly on matters relating to the following specific areas of risk the committees oversee:

- The Compensation Committee oversees management of risks relating to our compensation plans and programs.
- The Finance Committee oversees the Company's strategies for management of significant financial risks.
- The Governance and Sustainability Committee oversees risks associated with the Board's governance, director independence, the Company's human capital programs and sustainability initiatives, and public policy and government affairs activities.

In performing their oversight responsibilities, the Board and each committee has full access to management, as well as the ability to engage independent advisors. In addition, the Lead Independent Director of the Board leads regular executive sessions of the independent directors, facilitates cross-committee feedback, and fosters open dialogue and constructive feedback among the independent directors, which further supports the Board's ability to fulfill its risk oversight duties. See "Proposal 1 - Election of Directors—Board's Roles and Responsibilities—Board Leadership Structure."

Enterprise Risk Management Process

We designed our enterprise risk management program to clearly identify risk management roles and responsibilities, bring together senior management to discuss risk, promote visibility and constructive dialogue, and facilitate risk response and mitigation strategies. The Audit Committee plays a key role in this process, and the full Board conducts periodic reviews.

Our Vice President of Risk Advisory Services coordinates two enterprise risk management workstreams:

- **Quarterly Assessment by Risk Council**: This workstream consists of a quarterly meeting of the Risk Council, which is composed of representatives from all our major functions. The Risk Council evaluates our operations and surrounding circumstances, identifying potential events, trends, or operational conditions that could result in a risk exposure, referred to as Risk Triggers. Once the most significant Risk Triggers are identified, Risk Advisory Services, with the assistance of respective Risk Council members, performs an evaluation of their potential impacts on us, assesses whether the existing business processes and controls are sufficient to manage the risk, and identifies whether additional risk mitigation actions are needed. Where additional actions are deemed necessary, the Risk Council representative of the relevant function coordinates the implementation of such actions with applicable process owners. The results of

Risk Council quarterly assessments are presented to the Company's senior leadership and the Audit Committee for review and discussion, and feedback from these parties is taken into consideration in the implementation of such actions.

- **Annual Process Owner Risk Self-Assessment**: Annually, Risk Advisory Services facilitates a process where key process owners across the enterprise evaluate whether their processes adequately mitigate related risks and identify necessary improvements. This assessment is presented to each functional head, where process owners and their senior functional leaders discuss the results and determine if any actions, process changes, or improvements are necessary. The overall results of the annual self-assessment are presented to the Audit Committee and the Board.

The combination of these two workstreams embeds risk management in our fabric, regularly engaging leaders across the enterprise and focusing the entire organization on the identification and mitigation of risks.

These workstreams also provide timely information to our Chief Executive Officer's staff and the Audit Committee that is used to inform the Company's strategy and direction.

Compensation Risks

The Compensation Committee reviews our compensation programs annually to determine whether risks arising from our compensation policies and practices are reasonably likely to have a material adverse effect on us. In making this assessment, we, with guidance from outside compensation consultants, reviewed our compensation programs to determine if the programs' provisions and operations create undesired or unintentional risk of a material nature. The Compensation Committee then reviewed the results of our findings. This risk assessment process included a review of program policies and practices; program analysis to identify risk and risk control related to the programs; and determinations as to the sufficiency of risk identification, the balance of potential risk to potential reward, and risk control. In most cases, our compensation policies and practices are centrally designed and administered and are substantially the same across the Company. Certain internal groups have different or supplemental compensation programs tailored to their specific operations and goals, and programs may differ by country due to variations in local laws and customs. Although the Compensation Committee's review included all compensation programs, the committee focused on the programs with variability of payout, with the ability of a participant to directly affect payout, and the controls on participant action and payout. Following the review, the Compensation Committee concluded that our compensation policies and practices are not reasonably likely to create situations that would have a material adverse effect on us.

Cybersecurity Risks

Our Board administers its cybersecurity risk oversight function directly as a whole, as well as through the Audit Committee, which is comprised of independent directors. The Audit Committee oversees monitoring and incident response, risk mitigation, supply chain security, product security, insider trust, and other security-related items, and is primarily responsible for reviewing the Company's policies and programs for identifying, assessing and managing our material risks from cybersecurity threats. Our Chief Security Officer and Chief Information Officer provide regular briefings to the Audit Committee, including quarterly briefings, regarding our cybersecurity risks and activities, including any recent cybersecurity events and related responses, cybersecurity systems testing, and activities of third parties. Our Audit Committee provides regular updates to the Board on its activities, examinations and recommendations. In addition, our Chief Security Officer and our Chief Information Officer provide annual briefings to the Board on cybersecurity risks and activities.

Our cybersecurity policies and practices are aligned to the cybersecurity framework of the National Institute of Standards and Technology (NIST). We periodically engage assessors, consultants, auditors, or other third parties in connection with our risk assessment processes. The results of those assessments are reported to the Audit Committee, and we make adjustments to our cybersecurity policies and practices as necessary in light of the assessments. Like any other technology company operating in today's environment, we have experienced cybersecurity events in the past and may experience them in the future. However, we have not experienced any cybersecurity incidents that have been determined to be material. We maintain an information security (cybersecurity) risk insurance policy as a matter of good practice.

ARTIFICIAL INTELLIGENCE

Our artificial intelligence ("AI") governance framework is intended to provide oversight and responsible use of AI, and to be flexible to keep pace with emerging opportunities, challenges, and risks, as well as the evolving international regulatory environment. In 2023, with Board support, we launched a generative AI governance initiative. Our governance structure provides for technical and AI risk assessment and executive leadership oversight to enable the innovative and responsible use of emerging generative AI-enabled solutions. All Micron team members are required to adhere to our AI Governance Policy in the development or deployment of AI systems.

Our information technology and security teams, led by our Chief Information Officer, are responsible for the AI governance process, with close support from the Compliance, Legal, and People teams. We have established an Executive Committee, comprised of senior management, which provides strategic guidance and meets periodically to review key cases escalated by the AI Governance Operating Committee. The AI Governance Operating Committee, which is comprised of leaders from across key functions at the Company, drives compliance with AI ethical principles and regulatory requirements in the development and usage of generative AI tools and implements Executive Committee guidance. Our AI Governance Operating Committee meets regularly and reports to our Chief Information Officer who provides regular updates to the Board and to the Audit Committee on a range of topics, including AI governance.

HUMAN CAPITAL AND CULTURE

Micron is committed to fostering a culture of innovation and excellence by attracting and retaining top talent. In alignment with this commitment, the Company mandates comprehensive training for all employees to promote a respectful and inclusive workplace, free from harassment and discrimination. Leaders receive additional training focused on psychological safety to enhance trust, collaboration, and organizational performance. To further support employee wellbeing, Micron provides a global Employee Assistance Program accessible to all team members. The Company's 12 Employee Resource Groups play a critical role in cultivating inclusive environments, with membership now representing more than half of the workforce. Micron also facilitates opportunities for team members to engage in community service and build social connections through onsite experiences.

The Board has directed management to proactively develop the future semiconductor workforce and regularly evaluates improvement efforts. We are investing in upskilling employees for an AI-driven workplace by assessing current AI proficiency, launching foundational learning pathways, and creating cohort-based, hands-on training to address skills gaps and enhance AI capabilities throughout the organization.

Beyond these internal initiatives, the Board has directed the Company to strengthen its support for global communities. The Micron Foundation, established by the Company, advances this goal by providing grants that expand access to STEM education, advance innovation, and address community needs. Micron employs outcomes-based, data-driven grant making, provides paid time off for community volunteering, and offers an annual donation match of up to $10,000 per employee

As superintelligence and AI reshape the skills required for the future workforce, Micron is advancing responsible and inclusive AI adoption and usage by supporting AI readiness, AI literacy and AI ecosystem development around the world. In the United States, the Company has committed to reaching more than 40,000 learners and educators by 2030, while in Singapore, Micron is working with AI Singapore and community partners to bring hands-on AI learning to more than 7,000 youth and community members across 2026-2027. The Company is also scaling a program that deploys Micron team members as skills-based volunteers to help learners, educators, and nonprofits prepare for an AI future.

SUSTAINABILITY

Our commitment to understanding and addressing sustainability impacts and opportunities relevant to our business, along our value chain and in our communities, is a critical part of our business practice and our vision to accelerate intelligence to enrich life *for all*. Our Board considers sustainability to be an integral part of its business oversight and our corporate strategy and has encouraged a proactive approach toward mitigating our impact on the environment, establishing energy and climate strategy, supporting our team members and the communities in which they live, respecting human rights, driving transparency and accountability in our supply chain, and developing innovative products that support our customers and a sustainable future. We have developed and are executing a sustainability strategy addressing these areas that leverages our leading products, responsible sourcing and operations, and engaged team members.

The Board, supported by the Governance and Sustainability Committee and other Board committees as needed, oversees and monitors the development and integration of this strategy and regularly reviews sustainability performance. Board oversight includes, but is not limited to, monitoring material sustainability trends and related long- and short-term impacts of the Company's operations, supply chains, and products, as well as the Company's activities and annual public reporting on these topics directed by the Company's Sustainability Council, which is made up of senior leaders who represent a range of functions, sustainability staff, and various teams implementing the Company's sustainability efforts.

The Governance and Sustainability Committee reviews and discusses sustainability issues at each quarterly committee meeting. Discussions with and reports to the committee include information about significant sustainability issues, such as observations from consultations with team members, customers, investors, and other stakeholders about their interests and expectations for us; our sustainability impacts and benefits; and the risks and opportunities that these subjects may pose to our business. The Governance and Sustainability Committee regularly reviews the establishment and implementation of our long-term environmental goals and aspirations. As our programs continue to evolve, we revisit these goals to drive greater performance and address the expectations of our stakeholders. In 2020, we set ambitious long-term goals for emissions, energy, water, and waste. In 2022, we expanded our ambitions, setting new goals for our climate initiatives. We expect to allocate about $1 billion of capital expenditures between 2021 and 2028 to support these goals, though we cannot guarantee that our environmental goals and aspirations set forth below will be realized. These goals and initiatives have been developed based in part on feedback from investors, customers, and team members, and are a critical component of our management of evolving physical, regulatory, market, supply chain, and other risks and opportunities related to climate change, water availability, and other sustainability issues.

Our Environmental Goals and Aspirations

	Goals	Aspirations
Emissions	42% absolute reduction in scope 1 emissions by calendar year 2030 from the calendar year 2020 baseline	Net zero scope 1 and 2 emissions by calendar year 2050
Energy	Maintain 100% carbon-free electricity in U.S., Malaysia, and China	100% carbon-free electricity globally, where available
Water	75% water conservation through reuse, recycling, and restoration in calendar year 2030	100% water conservation through reuse, recycling, and restoration
Waste	95% reuse, recycle, and recovery and zero hazardous waste to landfill in calendar year 2030*	Zero waste to landfill through waste minimization, reuse, recycling, and recovery

* Subject to vendor availability

In Fiscal 2026, the Board also reviewed:

- our annual sustainability report content and processes, which include indexes and information aligning with the Sustainability Accounting Standards Board ("SASB") semiconductor industry standard and Taskforce on Climate-related Financial Disclosures ("TCFD");

- our responsible sourcing and human rights efforts, including our annual modern slavery and human trafficking statement;
- our human capital initiatives, including our talent acquisition, retention, and development policies and safety practices; and
- findings from team member, customer, investor, and other stakeholder engagement exercises.

We plan to continue consulting regularly with stakeholders regarding sustainability, reviewing and enhancing our performance in support of our business, and reporting annually on our progress. Our 2026 Sustainability Report, available at micron.com/sustainability, includes more details about our sustainability programs.

COMMUNICATIONS WITH THE BOARD OF DIRECTORS

Shareholders and interested parties wishing to communicate with our Board, or our non-employee directors as a group, may contact our Corporate Secretary at corporatesecretary@micron.com. Communications are reviewed by our Legal and Investor Relations teams and directed to the appropriate member of the Board. Certain items that are unrelated to the duties and responsibilities of the Board will not be forwarded, such as business solicitation or advertisements; product- or service-related inquiries, junk mail or mass mailings; resumes or other job-related inquiries; spam; and overly hostile, threatening, potentially illegal, or similarly unsuitable communications.

BOARD PROCESSES AND POLICIES

Code of Business Conduct and Ethics

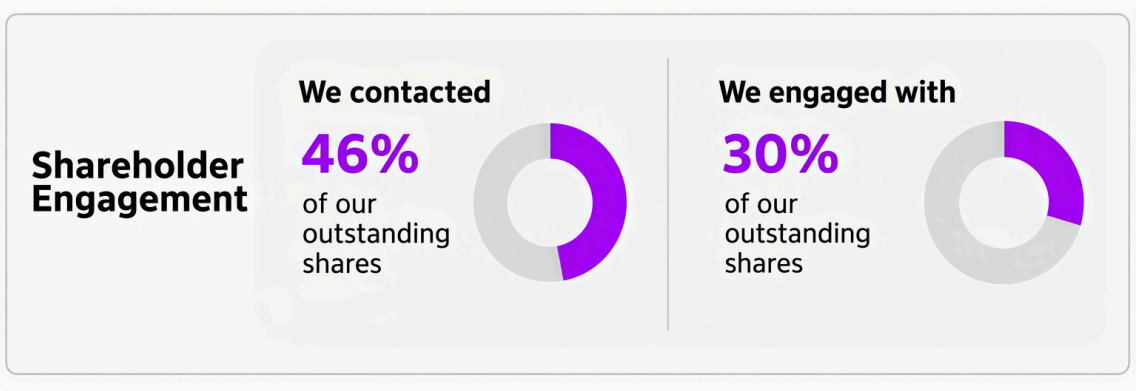
Acting ethically is a critical part of our culture and our vision to transform how the world uses information to enrich life *for all*. The Board has adopted a Code of Business Conduct and Ethics that is applicable to all our directors, officers, and team members. The Code of Business Conduct and Ethics sets out our expectations regarding the treatment of our team members, customers, and the communities in which we operate, as well as our commitment to high product quality, ethical and legal sourcing of our materials, and acting with integrity for our investors. A copy of our Code of Business Conduct and Ethics is available at www.micron.com and is also available in print without charge upon request to corporatesecretary@micron.com. Any amendments or waivers of the Code of Business Conduct and Ethics will also be posted on our website as required by applicable rules and regulations of the SEC and the Listing Rules of Nasdaq.

Corporate Governance Guidelines

The Board has adopted Corporate Governance Guidelines that address items such as the qualifications and responsibilities of our directors and director candidates, board leadership, certain governance policies and practices, and the Board's communications with our stakeholders. A copy of our Corporate Governance Guidelines is available at www.micron.com and is also available in print without charge upon request to corporatesecretary@micron.com.

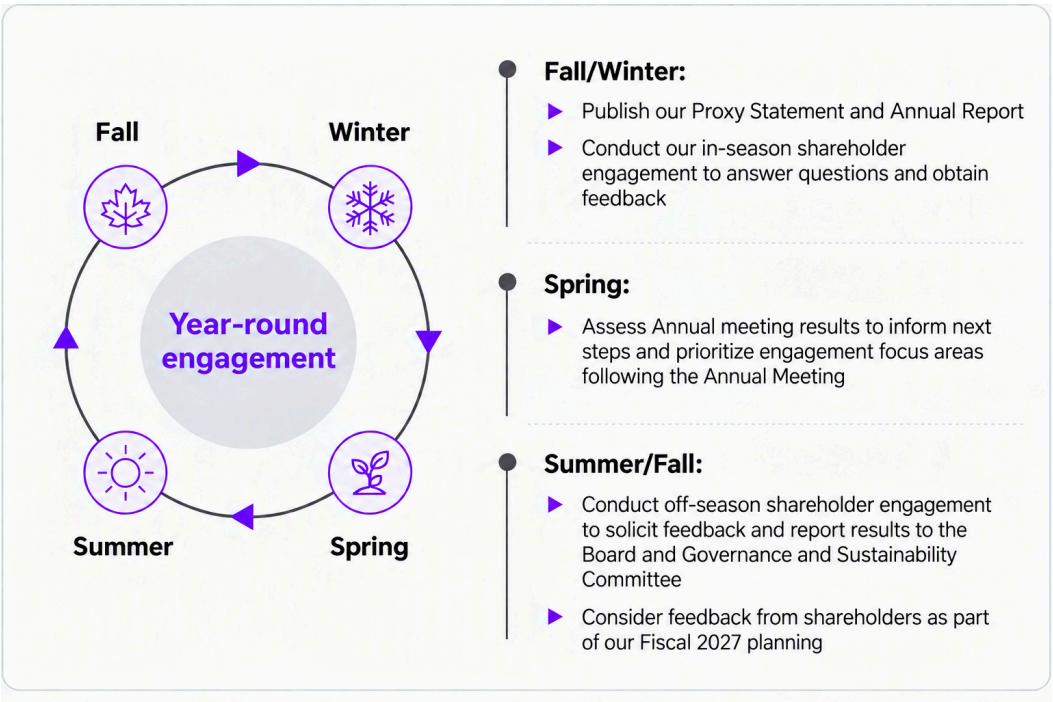
SHAREHOLDER OUTREACH

Our relationship with our shareholders plays an important part in our long-term success. We actively engage with our shareholders to better understand their priorities and perspectives. Our shareholders have regularly shared their insights and perspectives with us over the years through our investor relations program, which involves one-on-one meetings, conferences, and roadshows, among other engagements. In 2026, we continued our shareholder engagement effort that included outreach to our shareholders' investor stewardship and governance teams to continue to solicit feedback on areas of interest, including governance, compensation, and sustainability matters. We also discussed the special meeting threshold, which was the subject of a shareholder proposal at our Fiscal 2025 shareholder meeting.



SHAREHOLDER ENGAGEMENT CYCLE

We Follow a Comprehensive Engagement Plan



Our discussions with shareholders included senior members of our Legal, People, Environmental, Health and Safety/Sustainability, AI Governance, and Investor Relations teams. In addition, our Lead Independent Director was involved in meetings with holders of 22% of our outstanding shares.

Over the years, these conversations with our shareholders have covered corporate governance, Board oversight and risk management, human capital, talent and compensation, sustainability and resource stewardship, operations, supply chain, and expansion, including the impact of AI on these matters. These conversations have informed enhancements to our practices and disclosures in these areas.

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

Our Related Person Transactions Policy delegates authority to the Audit Committee to review and approve related person transactions. Pursuant to the policy, related person transactions are reviewed and approved or ratified at least quarterly by our Audit Committee in accordance with the terms of the policy. Related persons include our directors and officers, their affiliates, nominees for election as director, certain beneficial owners of 5% or more of any class of our capital stock, and any member of the immediate family of any of the foregoing persons. If a conflict of interest exists between us and the related person, the conflicted director will recuse himself or herself from any discussion or vote of the Audit Committee on the transaction creating the conflict. In reviewing a proposed related person transaction, the Audit Committee considers all the relevant facts and circumstances of the transaction, such as (i) whether the terms of the transaction are fair to the Company and on terms that are no less favorable than terms available to an unaffiliated party in similar circumstances, (ii) the extent of the related person's interest in the transaction, (iii) the business reasons for the transaction, (iv) whether the transaction would result in an improper conflict of interest, and (v) whether the transaction would impair the ability of any director to serve on the Company's Board or committees. There were no actual or proposed related person transactions in which a related person had a direct or indirect material interest since the beginning of Fiscal 2026.

DIRECTOR COMPENSATION

The Governance and Sustainability Committee oversees the process for setting compensation for our non-employee members of the Board and recommends changes, if any, to the full Board for consideration. Each year, the Governance and Sustainability Committee works with our compensation consultant to review and evaluate director compensation for the ensuing fiscal year, in light of prevailing market conditions and to attract, retain, and reward qualified non-employee directors. The compensation consultant gathers and reviews market data for non-employee directors from the same compensation peer group used to evaluate executive officer compensation. For a discussion concerning the companies that comprised our compensation peer group, please see “Executive Compensation and Related Information—Compensation Discussion and Analysis—Determination of the Compensation Peer Group.”

Non-employee directors are compensated pursuant to the terms of the 2025 Director Compensation Plan (the “DCP”), which operates as a sub-plan of the 2025 Equity Incentive Plan (the “2025 Plan”) and provides for cash and equity compensation. Employee directors receive no additional or special remuneration for their service as directors.

ELEMENTS OF DIRECTOR COMPENSATION

Annual Retainer and Committee Chair Remuneration

In Fiscal 2026, non-employee directors were entitled to receive an annual cash retainer of $125,000. Non-employee directors may elect to take some or all of their annual cash retainer in shares of common stock, $0.10 par value per share (the “Common Stock”), payable on the dates on which the retainer is normally paid, or in deferred rights to receive Common Stock upon termination as a director (in either case, having an initial value equal to the cash amount forgone). The amounts earned by the non-employee directors in respect of their service during Fiscal 2026 are set forth below under “—Fiscal 2026 Director Compensation.”

In addition to the annual cash retainer, non-employee directors are entitled to receive cash for their service as a committee chair or Lead Independent Director. Set forth below are the standard cash amounts non-employee directors were and are entitled to receive for their service as committee chair or Lead Independent Director for Fiscal 2026 (assuming in each case service for the entire year):

Audit Committee Chair	$	37,500
Compensation Committee Chair		30,000
Finance Committee Chair		20,000
Governance and Sustainability Committee Chair		20,000
Security Committee Chair		20,000
Lead Independent Director		55,000
Chair of the Board(1)		150,000

(1) Mr. Mehrotra does not receive compensation for his role as Chairman of the Board.

Except for the foregoing, directors do not receive any additional or special cash remuneration for their service on any of the committees established by the Board. We reimburse directors for travel and lodging expenses, if any, incurred in connection with attendance at Board or committee meetings, Company events, and for continuing education.

In Fiscal 2027, following discussions with our compensation consultant and taking into account information it provided regarding, among other things, peer practices and market surveys, and upon the recommendation of our Governance and Sustainability Committee, the Board approved certain adjustments to the standard cash amounts for directors’ service as a committee chair, effective in January 2027, as follows: $45,000 for the Audit Committee Chair; $35,000 for the Compensation Committee Chair; $30,000 for the Finance Committee Chair; and $30,000 for the Governance and Sustainability Committee Chair.

Equity Award

Non-employee directors receive an equity award each fiscal year, which may be in the form of restricted stock, restricted stock units, stock options, or other awards. In Fiscal 2026, non-employee directors (other than Dr. Björlin) received restricted stock with a targeted value of $250,000 unless they elected to defer receipt of their equity awards as described below. Dr. Björlin, who joined the Board in June 2026, received an award of restricted stock with a targeted value prorated to reflect the portion of Fiscal 2026 remaining at the time her service commenced. The targeted value for the annual non-employee director equity award is established each year by the Board following discussions with our compensation consultant, and was $250,000 from Fiscal 2015 through Fiscal 2026. In Fiscal 2027, the Board increased the targeted value for annual non-employee director equity awards for Fiscal 2027 to $300,000. This increase was based on information provided by and discussions with our compensation consultant regarding peer practices and market surveys, and upon the recommendation of our Governance and Sustainability Committee. The number of shares of restricted stock awarded to each non-employee director is determined by dividing the applicable targeted value by the Fair Market Value of a share of our Common Stock, as defined under our equity plans. For purposes of our equity plans, “Fair Market Value” is the closing price of our Common Stock on the last trading day prior to the date of grant. 100% of such restricted stock vest and are released from our reacquisition right on the first anniversary of the date of grant (the “Vesting Period”), generally assuming continued service on the Board through that date. Notwithstanding the foregoing, 100% of such restricted stock vest and are released from our reacquisition right upon a director’s qualified retirement from the Board during the Vesting Period if the director has achieved a minimum of three years of service with the Board prior to the effective date of their retirement, or upon a director’s departure from the Board due to death or disability. The restricted stock includes the potential to receive dividends (at the same rate as dividends are distributed for Common Stock generally). Any such dividends will accumulate and be released from escrow only if and when the underlying shares are released.

The DCP allows non-employee directors to defer receipt of their equity awards. If a director makes a deferral election, the director will receive a deferred restricted stock unit award in lieu of a restricted stock award, with targeted value and vesting terms consistent with the corresponding terms of the restricted stock as described in the preceding paragraph, and shares subject to the director’s deferred restricted stock unit awards will be delivered (to the extent vested) upon termination of service as a director.

FISCAL 2026 DIRECTOR COMPENSATION

The following table details the total compensation earned by our non-employee directors in Fiscal 2026. Mr. Mehrotra does not receive separate compensation for his services on the Board. For information on compensation earned by Mr. Mehrotra for Fiscal 2026, please see “Executive Compensation and Related Information Compensation—Compensation Tables—Summary Compensation Table” below.

Name	Fees Earned or Paid in Cash(1)	Stock Awards(2)	Total
Alexis Black Björlin	$ 28,368	$ 59,805	$ 88,173
Richard M. Beyer	58,037	250,063	308,100
Lynn A. Dugle	198,747	250,063	448,810
Steven J. Gomo	145,000	250,063	395,063
Linnie M. Haynesworth	132,489	250,063	382,552
T. Mark Liu	125,000	250,063	375,063
Mary Pat McCarthy	60,845	250,063	310,908
A. Christine Simons	125,000	250,063	375,063
Robert H. Swan	148,433	250,063	398,496
MaryAnn Wright	145,000	250,063	395,063

(1) Mr. Liu elected to receive part of his annual retainer for Fiscal 2026 in the form of shares of Common Stock. In Fiscal 2026, Mr. Liu received 228 shares of Common Stock with a grant date fair value of $104,167 and $20,833 of cash. Mr. Swan elected to defer his annual retainer for Fiscal 2026 and was awarded deferred

restricted stock units covering 352 shares of Common Stock, valued at $148,433. The shares under these deferred restricted stock units will be delivered fifteen days after separation from service, or earlier in the event the Company is subject to a change in control event. Mr. Beyer and Ms. McCarthy concluded their board service on January 15, 2026 and Dr. Björlin began her Board service on June 9, 2026, and therefore, their respective fees are prorated for the portion of Fiscal 2026 during which they served.

(2) On October 13, 2025, each of Messrs. Beyer, Gomo, and Liu, and Mses. Dugle, McCarthy, and Simons was granted 1,377 shares of restricted stock. The grant date fair value of these awards was $250,063, based on a per-share value of $181.60. On the same date, as a result of their deferral election, Mses. Haynesworth, and Wright, and Mr. Swan were each awarded deferred restricted stock units covering 1,377 shares of Common Stock, also valued at $250,063 ($181.60 per unit). The shares under these deferred restricted stock units will be delivered fifteen days after separation from service, or earlier in the event the Company is subject to a change in control event. On June 9, 2026, upon joining the Board as a non-employee director, Dr. Björlin was granted a prorated initial equity award of 63 shares of restricted stock, with a grant date fair value of $59,805, based on a per-share value of $949.28. For details regarding the terms and restrictions of these awards, refer to the section titled "—Elements of Director Compensation – Equity Award."

As of September 3, 2026, each of Mses. Dugle and Simons, and Messrs. Gomo and Liu held 1,377 shares of restricted stock, each of Mses. Haynesworth and Wright as well as Mr. Swan held restricted stock units covering 1,377 shares of Common Stock, and Dr. Björlin held 63 shares of restricted stock. For information regarding Mr. Mehrotra's stock holdings as of September 3, 2026, see "Outstanding Equity Awards at Fiscal 2026 Year-End" below.

DIRECTOR STOCK OWNERSHIP GUIDELINES

We have established stock ownership guidelines for our non-employee directors. The minimum ownership guideline for directors is to hold shares with a value equal to five times their annual cash retainer, currently set at $125,000. Directors are given five years to meet the ownership guidelines. The Governance and Sustainability Committee reviews the stock ownership guidelines annually and monitors each person's progress toward, and continued compliance with, the guidelines. Stock sales restrictions may be imposed upon directors if the stock ownership guidelines are not met. All our directors are in compliance with the guidelines, taking into account the five-year onboarding period.

Director **5x**
Annual Cash Retainer

Please refer to page 56 for information on the stock ownership guidelines for our Chief Executive Officer and other Named Executive Officers.

EXECUTIVE COMPENSATION AND RELATED INFORMATION

PROPOSAL 2 – ADVISORY VOTE ON THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS ("SAY-ON-PAY")

PROPOSAL DETAILS

This proposal enables our shareholders to vote to approve, on an advisory (non-binding) basis, the compensation of our Named Executive Officers. The say-on-pay vote is required by Section 14A of the Exchange Act. We seek your advisory vote and ask that you indicate your support for the compensation of the Named Executive Officers as disclosed in this Proxy Statement in the "—Compensation Discussion and Analysis" section and the related compensation tables beginning on page 33.

This "say-on-pay" proposal gives our shareholders the opportunity to express their views on the compensation of our Named Executive Officers. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our Named Executive Officers. At our Fiscal 2023 Annual Meeting of Shareholders, our shareholders voted to have an annual advisory vote on say-on-pay and in accordance with the results of this vote, the Board determined to continue to implement an advisory vote on executive compensation every year until the next required vote on the frequency of shareholder votes on the compensation of executives.

At our Fiscal 2025 Annual Meeting of Shareholders held in January 2026, 95% of the votes cast on the say-on-pay proposal were voted in favor of the proposal.

Please read the "—Compensation Discussion and Analysis" section and related compensation tables for information necessary to inform your vote on this proposal.

BOARD RECOMMENDATION

The Board invites you to carefully review the Compensation Discussion and Analysis beginning on page 33 and the tabular and other disclosures on executive compensation beginning on page 62, and to cast a vote "FOR" the following resolution:

"Resolved, that shareholders approve, on an advisory basis, the compensation of Micron's Named Executive Officers, as discussed and disclosed in the Compensation Discussion and Analysis, the executive compensation tables, and any narrative executive compensation disclosure contained in this Proxy Statement."

VOTE REQUIRED FOR APPROVAL

The "FOR" vote of the holders of a majority of the voting power of the shares of our Common Stock present in person (virtually) or represented by proxy at the Annual Meeting is required to approve the non-binding advisory vote on the compensation of our Named Executive Officers.

The say-on-pay vote is advisory and therefore not binding on us, the Compensation Committee, or the Board, and will not be construed as overruling a decision by our Company or our Board or creating or implying any additional fiduciary duty for our Company or our Board. Furthermore, because this 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 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.

COMPENSATION DISCUSSION AND ANALYSIS

NAMED EXECUTIVE OFFICERS

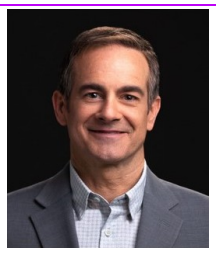
This Compensation Discussion and Analysis presents material information necessary to understand the objectives and policies of our compensation program for executive officers and the compensation reported in the tables that follow. This discussion focuses on the compensation awarded to, earned by, and paid to the following individuals:



Sanjay Mehrotra

Chairman and Chief Executive Officer

Mr. Mehrotra, our Chairman and Chief Executive Officer, has earned more than 70 patents during his 45 years in the semiconductor industry, several of which were foundational to enabling high-capacity flash memory. Mr. Mehrotra co-founded SanDisk in 1988 and led its growth ahead of its sale to Western Digital in 2016. In November 2023, the Semiconductor Industry Association honored Mr. Mehrotra with the Robert N. Noyce Award, recognizing outstanding achievement and leadership in the semiconductor industry. In 2022, Mr. Mehrotra was inducted into the National Academy of Engineering, one of the profession's highest distinctions. He was awarded honorary doctorates from Boise State University, the Rochester Institute of Technology, and the Birla Institute of Technology and Science, Pilani, India, in recognition of his industry leadership. In addition, he received the Malaysian Order of Loyal Defender of the State medal in 2021, and the 2019 Flash Memory Summit Lifetime Achievement Award for advancing the architecture that enabled the industry and market for flash memory, and for his leadership of SanDisk and Micron. He currently serves on the board of directors of the Semiconductor Industry Association and chairs the Micron Foundation Board.



Mark Murphy

Executive Vice President and Chief Financial Officer

Mr. Murphy, our Executive Vice President and Chief Financial Officer, has served more than 25 years in executive finance and general management roles, primarily for businesses in semiconductor materials and semiconductor fabrication, with additional experience in the energy and power generation sectors. He is responsible for leading Micron's finance organization and all financial functions, driving capital allocation to optimize revenue growth, profitability, and shareholder returns. He has led large-scale finance organizations through industry cycles, has extensive global operating experience in capital-intensive technology businesses, has broad experience in capital markets and project finance, and has managed IT, procurement, and M&A during his career. Mr. Murphy is a veteran of the United States Marine Corps, where he served as both an infantry officer and a supply officer.



Manish Bhatia

President and Chief Operating Officer

Mr. Bhatia, our President and Chief Operating Officer, leads our Enterprise Business Organization with accountability for Micron's operating P&L, spanning capital investment, manufacturing execution and customer demand, pricing and delivery. With over 30 years of engineering and operations experience, Mr. Bhatia has a proven track record of driving semiconductor manufacturing excellence with best-in-class supply chain and quality performance across a global footprint. His scope includes Micron's four business units, fab and assembly/test manufacturing, global procurement and supply chain, global government and public affairs, as well as information technology, smart manufacturing, and artificial intelligence. Mr. Bhatia serves on the board of directors of Quantinuum Inc., is a board member of the U.S.-Japan Business Council and Singapore Economic Development Board and was awarded Singapore's Public Service Medal (Friends of Singapore) in 2024 for his contributions to the semiconductor industry.



Scott DeBoer

President and Chief Technology and Products Officer

Dr. DeBoer, our President and Chief Technology and Products Officer, has three decades of experience at Micron, where he has led the development and delivery of 15 technology nodes. Dr. DeBoer is responsible for advancing the Company's industry-leading memory and storage product roadmap, with a focus on accelerating innovation to meet customers' rapidly evolving requirements. His scope includes Micron's global process technology development, including all aspects of product design, test, and quality. He additionally has responsibility for Micron Ventures, Corporate Strategy, and Micron Research Labs, a global flagship research hub dedicated to breakthrough memory and compute technologies that will define the next decade and beyond. Dr. DeBoer holds more than 120 patents, many of which are instrumental in today's DRAM processes and process integration. He serves on the board of directors of the Global Semiconductor Alliance and the Idaho Business for Education, and is a member of the US Department of Energy SCAC Committee.



Sumit Sadana

Former Executive Vice President and Chief Business Officer

Mr. Sadana, who served as our Executive Vice President and Chief Business Officer through August 2026, now serves as Senior Advisor to the Chief Executive Officer. Mr. Sadana has more than 30 years of experience in the technology industry. Throughout his career, Mr. Sadana has held engineering and business roles spanning chip design, software development, operations management, strategy development, and intellectual property licensing. He has also served in executive positions, such as Chief Technology Officer, Chief Financial Officer and General Manager. Notably, he has overseen approximately $40 billion of M&A transactions. Mr. Sadana serves on the board of directors of Altera Corporation. Additionally, he has served on the board of directors of Silicon Labs, an industry leader in IoT, since 2015 and has served as lead independent director since 2022. In 2025, he was recognized as a Distinguished Alumnus by the Indian Institute of Technology, Kharagpur.

Mr. Sadana served as Executive Vice President and Chief Business Officer through August of 2026, when he transitioned to the role of Senior Advisor to the Chief Executive Officer. Throughout this discussion and elsewhere in this Proxy Statement, the foregoing individuals are referred to as our Named Executive Officers or NEOs.

Focus on Top Talent

The Compensation Committee places a strong emphasis on developing, motivating, retaining, and attracting top talent. Such talent is key to the execution of our business strategy and the growth of our business.

As highlighted above, our Named Executive Officers have been recognized by business, higher education, and community-focused organizations for their exceptional leadership, knowledge, and contributions to the semiconductor industry.

EXECUTIVE SUMMARY

FINANCIAL AND BUSINESS HIGHLIGHTS

In Fiscal 2026, the Micron team delivered another year of record revenue, up 256%, and expanded gross margins by over 40 percentage points from Fiscal 2025. The Micron team delivered the following financial results in Fiscal 2026:

Fiscal 2026 Highlights

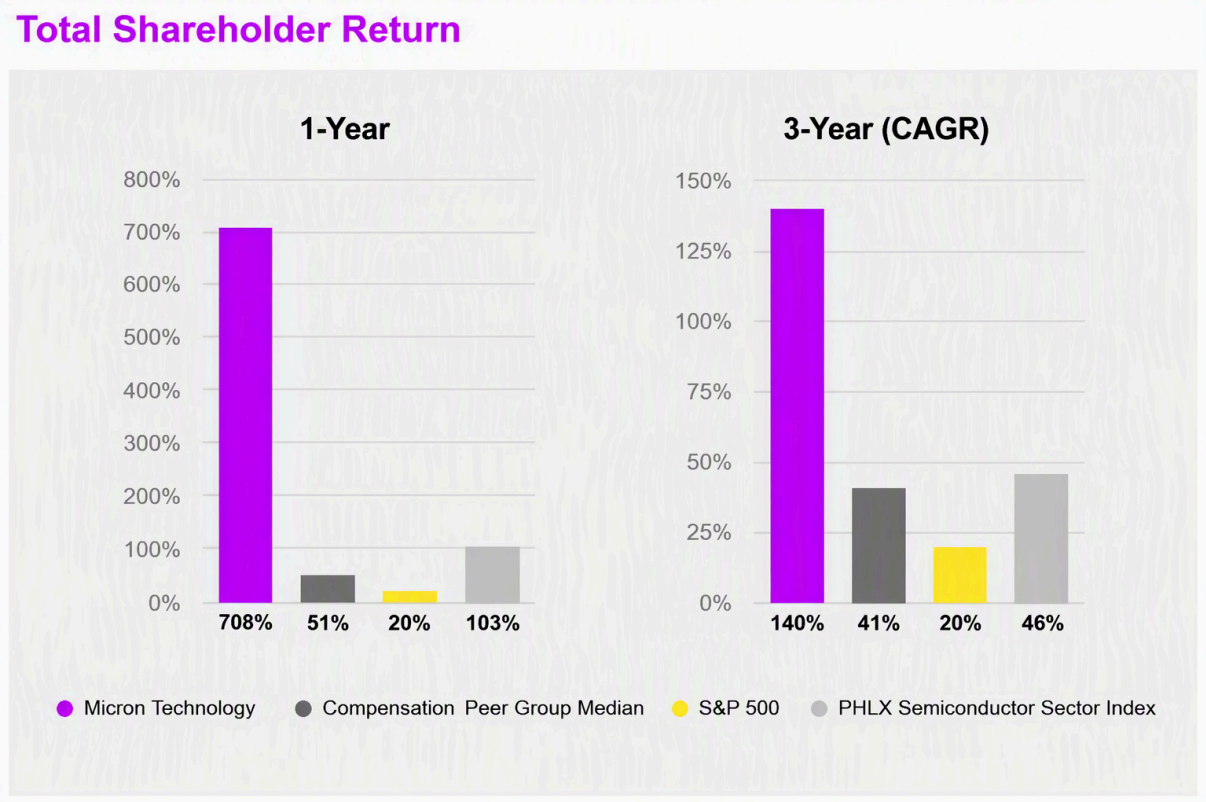
Revenue		GAAP Gross Margin	
$133.2 billion	**Fiscal 2026**	**80.7%**	**Fiscal 2026**
$37.4 billion	Fiscal 2025	39.8%	Fiscal 2025

GAAP Net Income		GAAP Diluted Earnings Per Share	
$85.0 billion	**Fiscal 2026**	**$74.33**	**Fiscal 2026**
$8.5 billion	Fiscal 2025	$7.59	Fiscal 2025

Micron entered Fiscal 2027 with strong momentum, including the following achievements in Fiscal 2026:

- ☑ Delivered record Fiscal 2026 revenue of $133.2 billion, up 256% year over year, with data center revenue growing four-fold and annual DRAM revenue surpassing $100 billion.
- ☑ Advanced our HBM leadership, completing agreements for the vast majority of calendar 2027 HBM bit supply and progressing the HBM4 ramp.
- ☑ Advanced our technology leadership with 1-gamma DRAM and G9 NAND becoming our largest production nodes, and on track to become the highest-volume nodes in Micron's history.
- ☑ Signed 19 Strategic Customer Agreements (26 as of Fiscal 2026 fourth quarter earnings call), strengthening long-term customer relationships and providing a longer horizon to innovate and invest.
- ☑ Expanded our global manufacturing footprint, advancing new capacity across the U.S., Japan, Taiwan and Singapore, including a concrete-pour milestone at our first New York fab, completion of the Tongluo acquisition, construction of ID1/ID2 facilities, and groundbreaking for a DRAM fab expansion in Japan.

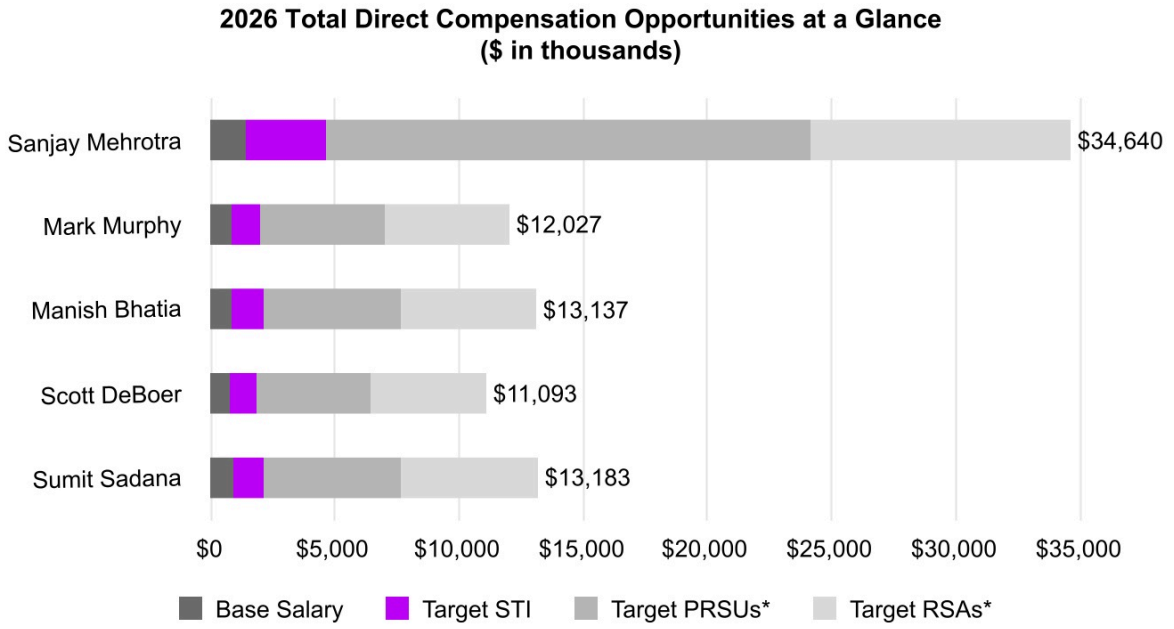
The following chart shows our one- and three-year data for total shareholder return through the last trading day of Fiscal 2026 as compared to the S&P 500 Composite Index, the Philadelphia Semiconductor Index ("SOX"), and the median of our Compensation Peer Group as identified in "—Compensation-Setting Process and the Determination of Compensation Levels—Determination of the Compensation Peer Group" below.



EXECUTIVE COMPENSATION HIGHLIGHTS

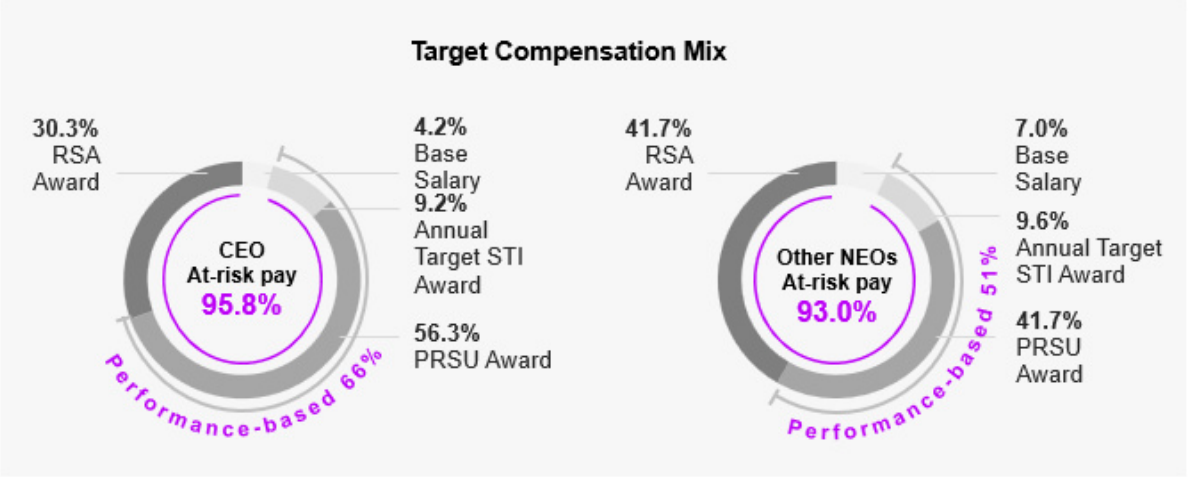
Our compensation program is designed so that executives' and shareholders' interests will be strongly aligned. The majority of each Named Executive Officer's compensation is at risk and a substantial portion vests based on achievement of objective performance goals.

The following graphic illustrates the amount and mix of pay opportunities (at target) for our Named Executive Officers for Fiscal 2026.



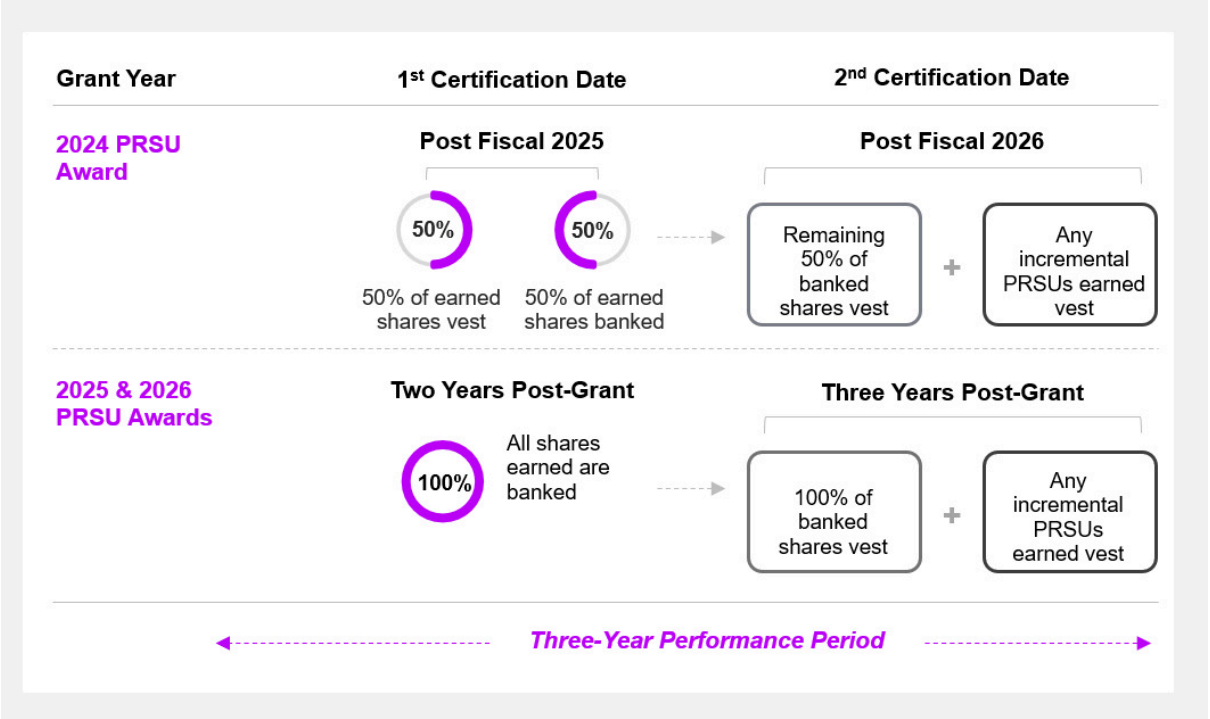
*PRSUs = Performance-Based Restricted Stock Units; RSAs = Restricted Stock Awards

The Fiscal 2026 pay mix for our Chief Executive Officer and other Named Executive Officers (on average), based on target amounts established in October 2025 and as shown below, remained heavily weighted toward variable, at-risk compensation opportunities.



FISCAL 2026 COMPENSATION PROGRAM OVERVIEW

Our executive compensation program for Fiscal 2026 was largely consistent with our program for Fiscal 2025. Our short-term incentive ("STI") performance metrics were generally the same as in Fiscal 2025, balancing profitability and strategic metrics to incentivize stretch performance. In Fiscal 2026, we did not make any changes to our long-term incentive ("LTI") awards with respect to the vehicle mix or length of performance periods relative to Fiscal 2025. Based on shareholder feedback, beginning with Fiscal 2025 awards, we updated our PRSU award vesting schedule to provide for cliff vesting of all shares at the end of year 3 of the performance period. We continued to set rigorous goals for all performance measures, including requiring outperformance on total shareholder return relative to the SOX Index at the 55th percentile for the three-year performance period in order to achieve target payout under PRSUs based on rTSR (as defined below), and capping payout under those awards at target levels if absolute total shareholder return for the performance period is negative. Throughout the "Executive Compensation and Related Information" section of this Proxy Statement, we refer to total shareholder return as "TSR" and relative TSR as "rTSR." We refer to unvested and unsettled PRSUs as "banked" to the extent they have been earned based on achievement of performance goals but remain subject to time-based vesting and settlement.



PRSU Compensation Design Snapshot

Feature	Micron Design
LTI Pay Mix for Chief Executive Officer	65% PRSUs/35% RSAs
PRSU Payout Cap	Maximum combined payout capped at 200% of target across PRSUs
PRSU rTSR Goal Target	55th percentile to achieve target payout
rTSR Payout Cap	At target if absolute TSR is negative
Performance Period	Three-year performance period with cliff vesting
rTSR Comparison Group	SOX Index

COMPENSATION PHILOSOPHY

We strive to maintain sound executive compensation practices and policies, which include adherence to the following compensation principles.

OUR COMPENSATION PRINCIPLES

What We Do	What We Don't Do
■ Pay for performance by requiring that a substantial portion of our executive officers' target total direct compensation be earned based on performance goals	■ No special retirement benefits other than participation in our broad-based retirement plans on the same basis as other employees
■ Link our compensation program to our long-term corporate growth strategy and key drivers of sustainable shareholder value creation	■ No golden parachute tax gross-ups
■ Use a mix of objective performance measures, cash- and equity-based components, and short- and long-term incentive opportunities that hold our executive officers accountable for executing on our short- and long-term strategies	■ No repricing of options or stock appreciation rights without prior shareholder approval
■ Engage an independent compensation consultant to evaluate and advise the Compensation Committee on our executive compensation program design and pay decisions for our executive officers	■ No "single-trigger" vesting for equity awards upon Change in Control
■ Cap maximum payout levels under our incentive plans	■ No insider pledging or hedging activities involving our stock
■ Maintain a compensation recoupment ("clawback") policy that provides for recoupment of incentive compensation paid to current and former executive officers in the event of an accounting restatement due to material noncompliance	■ No excessive perquisites
■ Maintain executive stock ownership guidelines	
■ Incorporate robust shareholder engagement practices	

PAY-FOR-PERFORMANCE PHILOSOPHY

Our compensation philosophy for executive officers is based on the belief that the interests of our executives should be closely aligned with our long-term performance and sustainable value creation for our shareholders. To support this philosophy, a significant portion of each executive officer's target total direct compensation is "at risk" and linked to the accomplishment of specific financial and operational performance goals that we expect will lead to increased long-term value.

Compensation Program Design Aligns with Our Philosophy

Performance-Based Pay

A substantial portion of the compensation available for executives is performance-based and delivered in the form of equity awards in order to more closely align management and shareholder interests.

Significant Weight on LTI Awards

Performance-based equity awards, measured by internal and external metrics intended to drive shareholder value, comprise a significant portion of our LTI compensation opportunities.

Shareholder Value Creation

Incentive awards require achievement of critical financial and operational goals and are measured against objective metrics that we believe result in the creation of sustainable value for our shareholders.

Variable Pay

Actual, realized compensation is designed to fluctuate with changes in shareholder value over time.

Market-Based Pay

We refer to market data when setting compensation targets, adjusted based on factors such as the individual's position and experience, contributions and technical expertise, importance to our leadership succession plans, and business factors.

Annual Review

The Compensation Committee reviews our pay-for-performance compensation arrangements annually, with input from our Chief Executive Officer and advice from the Compensation Committee's independent compensation consultant, and takes into account feedback we receive from our shareholders.

Factors for Individual Assessment

Assessment of individual performance is based on numerous factors, including: contribution to business results and Company performance; completion of objectives; behavior consistent with the highest standard of integrity, ethics, and Company values; and commitment to sustainability and human capital programs and initiatives.

COMPENSATION-SETTING PROCESS AND THE DETERMINATION OF COMPENSATION LEVELS

TARGETING "REASONABLE" AND "COMPETITIVE" PAY

We believe that offering a compensation package that is both "reasonable" and "competitive" with what our executives could otherwise obtain in the market—especially from companies within our Compensation Peer Group as identified on page 42—enables us to attract, motivate, reward, and retain top talent, which is key to the execution of our business strategy and the growth of our business. The Compensation Committee determines what would be reasonable and competitive compensation based upon an analysis of peer market data (as outlined below in "—Use of Compensation Peer Group Data"), the recommendations of its compensation consultant, and our historical experience. We do not have a rigid formula for allocating target total direct compensation among base salary, short-term cash incentives, and long-term equity incentives, but strongly believe that a significant portion of compensation should be variable and incentive-based, consistent with our pay philosophy.

The Compensation Committee generally views the peer market data median as reasonable. However, because the semiconductor industry has historically been volatile, the market data (and the median) can change dramatically from year to year, as performance varies, compensation practices change, executives retire, less experienced and lower-paid executives are hired, survey participants change, or the quality of available compensation data shifts. As such, the Compensation Committee also considers additional factors in establishing each individual's target compensation, including:

- the executive's position, level of responsibility, tenure, and experience—both in absolute terms and as compared to our other officers and the executive's counterparts within the Compensation Peer Group;
- the executive's past and anticipated contributions and technical expertise;
- the executive's importance to our leadership succession plans;
- recent Company performance and projections for future periods;
- applicable business unit performance; and
- our strategic business plan.

OVERSIGHT OF THE EXECUTIVE COMPENSATION PROGRAM

Each year, the Compensation Committee, advised by its independent compensation consultant, undertakes a rigorous process to review our executive compensation program and to determine compensation in the context of our pay-for-performance philosophy. The Compensation Committee reviews and approves the goals and objectives used to determine executive compensation, evaluates performance considering such goals and objectives, and determines and approves compensation levels based on that evaluation. The Compensation Committee works closely with our Chief Executive Officer to establish performance goals that further our strategic objectives and to set compensation for the Company's other officers.

The Compensation Committee sets compensation levels at the beginning of each fiscal year. A more detailed description of the Compensation Committee's responsibilities is provided in the Compensation Committee's charter.

Additionally, in evaluating our executive compensation program, the Compensation Committee considers the results of each annual shareholder advisory vote on the compensation of our named executive officers and shareholder feedback on our executive compensation program during the year (as discussed further in the "Shareholder Outreach" section further above). At our Fiscal 2025 Annual Meeting of Shareholders held in January

2026, 95% of the votes cast on the say-on-pay proposal were voted in favor of the proposal. Based on the high level of support by our shareholders in the say-on-pay proposal and other relevant shareholder feedback, the Compensation Committee continued to apply generally the same principles and philosophy as in the prior fiscal year to our executive compensation programs, policies and practices for Fiscal 2026.

ENGAGEMENT OF COMPENSATION CONSULTANT

The Compensation Committee engages a compensation consultant annually to provide a comprehensive review of executive compensation matters and meets with the compensation consultant at least quarterly. The compensation consultant provides the Compensation Committee with information regarding cash and non-cash compensation elements for our executive officers and general executive compensation market practices and trends.

The Compensation Committee has established procedures intended to keep its independent compensation consultant's advice objective and free of influence from our management. These procedures include: a direct reporting relationship to the Compensation Committee; a provision in the engagement letter specifying what information, data, and recommendations can be shared with management; and an annual update to the Compensation Committee on the compensation consultant's relationship with the Company, including a summary of the work performed during the preceding 12 months. For Fiscal 2026, the specific activities undertaken by the compensation consultant for the Compensation Committee included:

- review the Compensation Peer Group and recommend any changes to its members;
- evaluate target total direct compensation and its components for our executive officers;
- evaluate our historical "pay-for-performance" relationship;
- review the metrics, performance and payout levels and other design parameters associated with the annual STI and LTI compensation plans;
- review the proposed cash compensation and equity awards to be granted to our executive officers;
- review Chief Executive Officer benefit and perquisite practices;
- assess primary aggregate equity usage metrics relative to peer companies;
- provide periodic updates on compensation trends and regulatory developments;
- review a draft of the Compensation Discussion and Analysis section of our definitive proxy statement; and
- attend the Compensation Committee meetings in which executive compensation matters are discussed.

Compensia, Inc. ("Compensia") was the Compensation Committee's independent compensation consultant in Fiscal 2026. Compensia did not provide any services for the Company other than consulting work related to executive compensation for the Compensation Committee and non-employee director compensation for the Governance and Sustainability Committee.

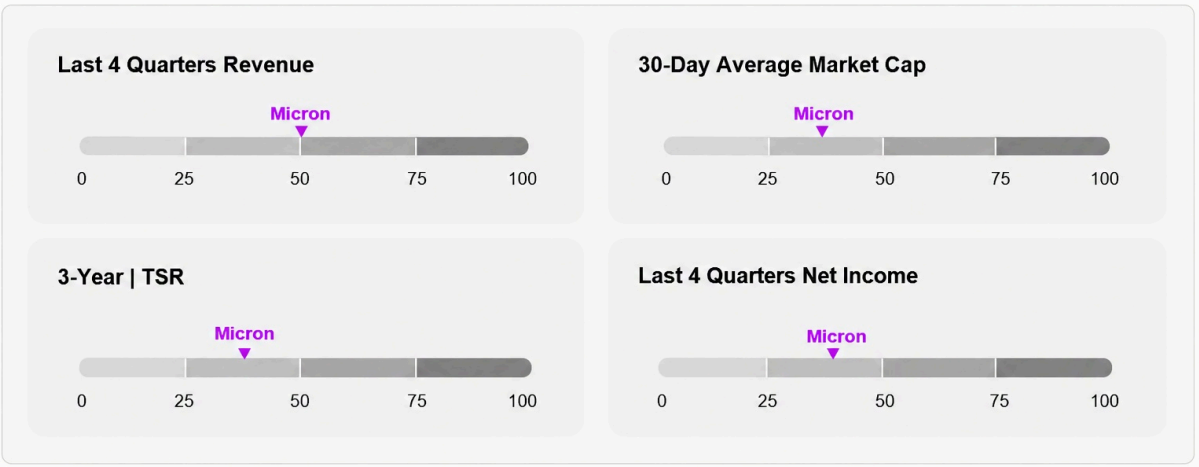
The Compensation Committee considered Compensia's independence in light of SEC rules and Nasdaq Listing Rules. The Compensation Committee received a letter from Compensia addressing its independence, including the following factors: (i) other services provided to the Company by them; (ii) fees paid by the Company as a percentage of their total annual revenue; (iii) policies or procedures maintained by them that are designed to prevent a conflict of interest; (iv) any business or personal relationships between the individual consultants involved in the engagement and any member of the Compensation Committee; (v) whether the individual consultants involved in the engagement owned shares of our Common Stock; and (vi) any business or personal relationships between our executive officers and Compensia or the individual consultants involved in the engagement. The Compensation Committee concluded that there were no conflicts of interest with Compensia.

DETERMINATION OF THE COMPENSATION PEER GROUP

The Compensation Committee, with the support of Compensia, reviews and approves our Compensation Peer Group annually to ensure that it reflects industry or economic changes and core selection criteria. Our current criteria include comparable revenue and market capitalization size; industry, with a focus on semiconductor companies and other broad technology industry companies that are market leaders in their space; and whether a company competes with Micron for executive talent or has a similar business strategy.

Our Compensation Peer Group for Fiscal 2026 was composed of the 16 companies below. In consultation with Compensia, the Compensation Committee reviewed and approved the Compensation Peer Group for Fiscal 2026, which was unchanged from our Compensation Peer Group for Fiscal 2025. In approving such peer group, the Compensation Committee was cognizant that the Company's relative positioning within the Compensation Peer Group range can fluctuate significantly year to year. The Compensation Committee considers it important to avoid inadvertently overcorrecting or relying too heavily on relative positioning changes that may be limited to short-term fluctuations and to provide appropriate continued focus on other critical parameters, such as companies with similar business strategies and/or that compete with us for executive talent.

- Adobe Inc.
- Advanced Micro Devices, Inc.
- Analog Devices, Inc.
- Applied Materials, Inc.
- Broadcom, Inc.
- Cisco Systems, Inc.
- HP Enterprise
- IBM Corporation
- Intel Corp.
- Lam Research Corp.
- NVIDIA Corp.
- Qualcomm Corp.
- Salesforce.com, Inc.
- Seagate Technology
- Texas Instruments, Inc.
- Western Digital Corp.



*Data represents Micron's percentile rank relative to peers as of the date of peer group approval on Jan. 8, 2025 (based on the last four quarters of publicly disclosed financial data and 30-day average market cap as of 12/30/24 per S&P Capital IQ)

USE OF COMPENSATION PEER GROUP DATA

Compensia gathers data from the proxy statements publicly filed by the members of our Compensation Peer Group and, for certain roles, from published compensation surveys. Compensation survey data may vary from year to year. For Fiscal 2026, Compensia again used select data from the Radford Global Technology Survey. The relevant survey and Compensation Peer Group data for Fiscal 2026 are collectively referred to throughout this Compensation Discussion and Analysis as "market data."

Compensia endeavors to collect data based on job descriptions so the Compensation Committee can match positions held by our executives with positions in our Compensation Peer Group. If the Compensation Committee cannot match positions to a reasonable number of companies within the Compensation Peer Group, it will match the rank of the person involved. For example, our third-highest paid executive officer could be compared to the third-highest paid executive officer at each company within the Compensation Peer Group.

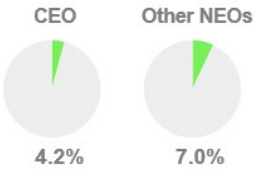
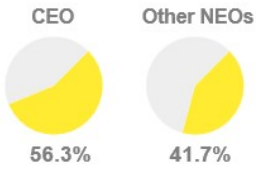
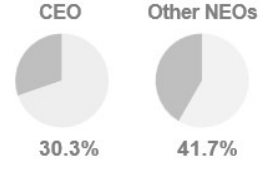
COMPENSATION-SETTING PROCESS

Based on its review of the most recent available market data, Compensia identifies the values for the 25th, 50th, and 75th percentile with respect to each position or rank and then compares our compensation data—both as to the elements and the amounts to be paid or potential value to be delivered—with those findings and reports to the Chief Executive Officer and the Compensation Committee. The Chief Executive Officer works with Compensia by providing our financial data for the most recent fiscal year and reviewing our strategic business plan and projected financial results for the current fiscal year. For all Named Executive Officers other than himself, the Chief Executive Officer makes suggestions regarding base salary, recommends a potential set of Company-wide and/or business unit metrics and short-term targets for the current fiscal year, and offers suggestions as to long-term incentive compensation. The Chief Executive Officer makes no recommendations as to his own level of compensation.

The Compensation Committee reviews the market data, discusses it with the Chief Executive Officer and with Compensia, discusses individual executive officer performance based on input from the Chief Executive Officer, and, without the Chief Executive Officer present, discusses the Chief Executive Officer's performance for the recently completed fiscal year, anticipated performance for the current year, and the other factors outlined above, as relevant. Following these deliberations, the Compensation Committee approves the compensation for the current fiscal year, including the performance metrics and targets, as well as exercises its business judgment to certify the payment of performance-based compensation.

COMPONENTS OF OUR EXECUTIVE COMPENSATION PROGRAM

In October 2025, the Compensation Committee set compensation levels and performance goals for Fiscal 2026 based on a review of financial results, projections, individual contributions, strategic objectives, market data, and market conditions. The table below reflects target total direct compensation for our Named Executive Officers and illustrates our executive compensation program's emphasis on longer-term and performance-based variable award opportunities.

		Compensation Component*	Characteristics	Purpose	Determining Factors
FIXED	CASH COMPENSATION	**Base Salary** 	Fixed compensation	Compensates executives for performing day-to-day job responsibilities Attracts, develops, and retains highly-qualified executive talent Maintains stable management team	Market data informs baseline Adjusted for executive's contributions, experience, and performance
VARIABLE	CASH COMPENSATION	**Short-Term Incentive Pay** 	Variable, performance-based cash compensation Target payout is tied to a percentage of executive's base salary	Provides performance-based incentive cash awards for outstanding performance at the individual, business-unit, and/or Company-wide level Encourages accountability by rewarding achievement of specific performance goals Focuses executives on achievement of near-term financial and operational objectives Promotes long-term Company success and drives shareholder value	Market data informs baseline Annual pre-determined goals set by the Compensation Committee: • Profitability targets • Achievement of certain technology, product, revenue mix, and cost and efficiency goals • Other goals, including customer, sustainability, human capital, and AI
VARIABLE	LONG-TERM INCENTIVE PAY	**Performance-Based RSUs** 	Variable, performance-based equity compensation Three-year performance period; no shares vest and settle before the end of year 3 Measured at end of year 2 and year 3 for operational goals and each day beginning on first day of year 2 for financial goal All PRSUs earned in year 2 are banked. All PRSUs earned in year 3 vest and settle at the end of year 3, along with all shares banked from year 2.	Creates direct, specific alignment with shareholders' interests by focusing executives on long-term value creation through the achievement of key operational milestones and stock price performance	Market data informs baseline Goals set by the Compensation Committee: • HBM3E+ bits shipped or revenue-based market share • Data center DRAM mix relative to the market • TSR relative to the semiconductor sector • Additional stretch performance conditions for operational awards, subject to the aggregate 200% limit described below
VARIABLE	LONG-TERM INCENTIVE PAY	**Time-Based RSAs** 	Variable, time-based equity compensation Vests ratably over three years	Provides alignment with shareholders' interests by focusing executives on long-term value creation Provides retention value	Market data informs baseline Value delivered upon vesting will vary based on stock price

*The percentages shown for each of the compensation components in the table above are presented based on base salary, target annual STI award, and the annual LTI awards (at the target award values approved by the Compensation Committee) granted to

our Chief Executive Officer (on the left) and averaged for all other Named Executive Officers, excluding our Chief Executive Officer (on the right). Percentages may not total 100% due to rounding.

BASE SALARIES

In October 2025, the Compensation Committee reviewed and determined to adjust base salary levels for all Named Executive Officers (other than Mr. Mehrotra) for Fiscal 2026. Based on the Company's performance in Fiscal 2025, individual executive performance, and the assessment of compensation levels relative to market, salaries were increased (excluding the salary for Mr. Mehrotra), on average, 5.25% from Fiscal 2025.

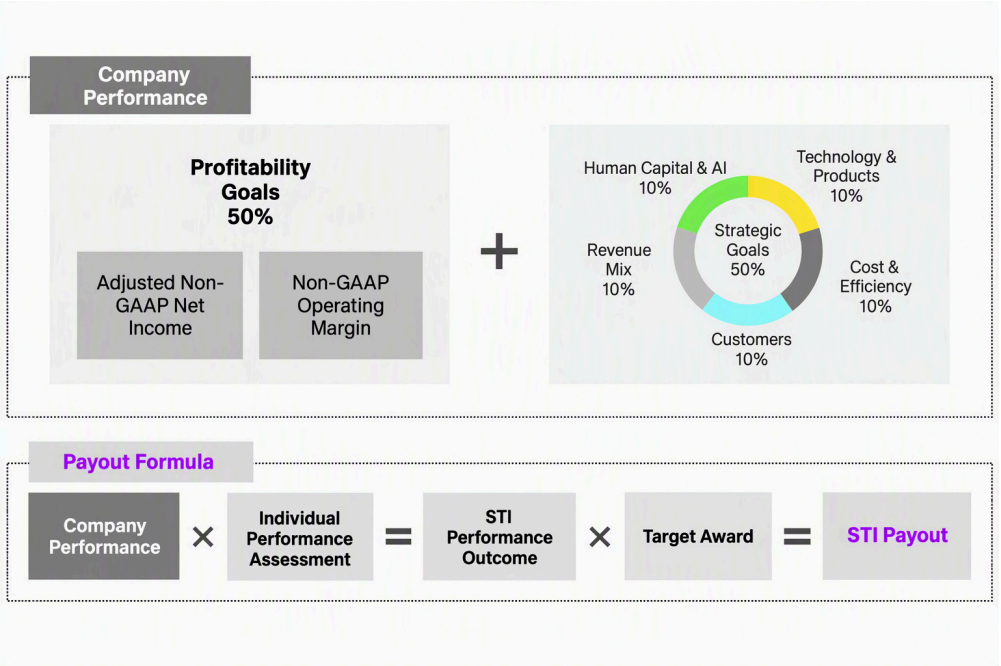
Executive Officer	Fiscal 2025 Base Salary	Fiscal 2026 Base Salary	Base Salary % Change From Fiscal 2025
Sanjay Mehrotra	$ 1,450,000	$ 1,450,000	— %
Mark Murphy	821,500	862,575	5.0 %
Manish Bhatia	848,000	890,400	5.0 %
Scott DeBoer	756,000	801,360	6.0 %
Sumit Sadana	866,250	909,563	5.0 %

SHORT-TERM INCENTIVES

We use our STI plan to attract, retain, and reward qualified executives who are important to our success by offering the opportunity to earn cash awards for achieving performance goals set by the Compensation Committee. Due to the challenging nature of the goals set by the Compensation Committee, achievement of STI goals has historically required significant leadership and effort.

Fiscal 2026 Short-Term Incentive Awards

In October 2025, the Compensation Committee established Fiscal 2026 performance goals and a short-term incentive compensation opportunity (the "Target Awards") for each Named Executive Officer. The Compensation Committee selected the Company Performance goals outlined below based on their correlation to the creation of shareholder value and their alignment with our financial and strategic objectives. For Fiscal 2026, both profitability goals were required to be achieved for participants to be eligible to receive STI payouts at or above 1.50x. The STI award payouts were determined following the end of the Fiscal 2026 performance period as follows:



STI Bonus Targets

In October 2025, the Compensation Committee approved increases in target incentive opportunities for some Named Executive Officers to improve the competitive positioning of target STI opportunities and total cash compensation relative to the market. Fiscal 2026 Target Awards under the STI plan and actual amounts earned for each Named Executive Officer are as follows:

Named Executive Officer	Fiscal 2025 Target Award (% of Base Salary)	Fiscal 2026 Target Award (% of Base Salary)	% Change in Target from Fiscal 2025	Fiscal 2026 Target Award ($)	Fiscal 2026 Bonus Paid ($)
Sanjay Mehrotra	220 %	220 %	— %	$ 3,190,000	$ 6,380,000
Mark Murphy	130 %	135 %	3.8 %	1,164,476	2,328,953
Manish Bhatia	135 %	140 %	3.7 %	1,246,560	2,493,120
Scott DeBoer	130 %	130 %	— %	1,041,768	2,083,536
Sumit Sadana	135 %	140 %	3.7 %	1,273,388	2,546,776

Company Performance - Profitability and Strategic Performance Goals

The Compensation Committee chose the profitability and strategic goals and weightings outlined above based on the following criteria:

- To drive the Company's near- and long-term performance and increase shareholder value
- To motivate stretch financial performance achievement beyond the Company's annual business plan for Fiscal 2026
- To promote sustainability and human capital outcomes that deliver business value, meet customer expectations, and benefit our communities, team members, and other stakeholders

Profitability Goals Overview

The Compensation Committee established profitability goals (50% weighting) consisting of adjusted non-GAAP net income and non-GAAP operating margin metrics. The intent of this dual goal design was to provide substantial motivation to the Named Executive Officers at the outset of Fiscal 2026. The Committee viewed the goals as highly rigorous at the time they were set, with payout targets based on our Fiscal 2026 operating plan. When we established our Fiscal 2026 operating plan, we did not yet have visibility into the full extent of the demand for memory that would emerge during the year. Even so, the Fiscal 2026 adjusted non-GAAP net income target exceeded both our Fiscal 2025 target and our Fiscal 2025 actual performance. The Fiscal 2026 non-GAAP operating margin target remained consistent with our Fiscal 2025 target and exceeded our Fiscal 2025 actual performance. For Fiscal 2026, both the adjusted non-GAAP net income and non-GAAP operating margin goals were required to be achieved to earn a payout at or above 1.50x, with payouts at that level and above determined based on the lower of the two results.

Profitability Goals and Results

	0.5x	0.9x	Target 1.00x	1.50x	2.00x	2026 Actual Performance
Adjusted Non-GAAP Net Income (in billions)(1)	$7.1	$12.0	$14.1	$16.2	$18.3	$86.7
	Or	Or	Or	And	And	
Non-GAAP Operating Margin(2)	18%	28%	30%	32%	34%	76%

(1) The Company's adjusted non-GAAP net income is calculated as the Company's reported Fiscal 2026 non-GAAP net income minus stock compensation expense (including Employee Stock Purchase Plan), plus short-term incentive expense (including taxes and net of inventory impacts). Short-term incentive expense includes expense from all of the Company's STI programs. Any change to U.S. tax law or financing costs necessary to sustain minimum liquidity levels approved by the Finance Committee were not accounted for in the annual business plan and associated profitability goal targets, and would have been removed from adjusted non-GAAP net income as part of the achievement calculation.

(2) The Company's non-GAAP operating margin is calculated as the Company's reported Fiscal 2026 non-GAAP operating income divided by the Company's reported Fiscal 2026 revenue, expressed as a percentage.

Linear interpolation is applied between each adjusted non-GAAP net income and non-GAAP operating margin target. For achievement below 1.50x, profitability goal achievement is based on the higher of the interpolation of either adjusted non-GAAP net income or non-GAAP operating margin achievement. The Fiscal 2026 profitability goal was achieved at maximum as both adjusted non-GAAP net income and non-GAAP operating margin significantly exceeded the 2.00x level.

Strategic Goals Overview

The five strategic goal categories below are weighted equally and together account for 50% of the overall STI plan achievement weighting. Our strategic goals involve highly confidential, competitively sensitive information, including forward-looking targets and product-specific strategies that, if disclosed, could cause irreparable competitive harm by providing competitors with insight into our internal processes, know-how, products and business initiatives, particularly as many of our goals build on multi-year achievements in order to execute on our overall business strategies. Revealing such information, including targets in key strategic focus areas, would allow our major competitors, many of whom are not traded on U.S. exchanges and are not disclosing strategic goals and metrics, to leverage it to their competitive advantage, to our detriment, and to the detriment of our shareholders. However, we understand shareholders' desire for additional detail regarding our strategic goals and have provided visibility into the strategic goal components and resulting performance, while balancing these competitive concerns.

Strategic Goals and Results

Category	Fiscal 2026 Goals	Achievement	% Achievement
Technology and Products Execute key enablers of our technology and products for the current fiscal year, as well as elements focused on supporting our longer-term technology and product competitiveness and business results.	Goals focused on delivery of leading-edge technology and key market segment (data center, client, mobile, automotive) product milestones across: ▪ DRAM (including SOCAMM and high-capacity modules) and HBM (including HBM4+) ▪ NAND (including data center SSDs) ▪ Research and development operating expense efficiency	A majority of the goals across DRAM, HBM and NAND were achieved on or ahead of schedule. R&D operating expense performance condition was achieved.	130%
Cost and Efficiency Increase cost competitiveness by driving efficiency across frontend, assembly and test, procurement, supply chain, and enterprise systems. Advance manufacturing expansion projects.	Goals focused on delivery of critical operational metrics and milestones including: ▪ HBM 12H yield and output ▪ DRAM wafer scale ▪ Construction milestones and metrics ▪ Assembly and test scale output targets ▪ Procurement cost savings and AI-driven solutions for cost and yields	DRAM wafer output, HBM4 output capability, assembly and test scale, and AI-driven cost and yield goals exceeded targets. Construction milestones for our Idaho and Singapore HBM projects were achieved ahead of schedule. DRAM cost reduction performance condition was achieved.	178%
Customers (including Sustainability) Improve our customers' experience and satisfaction, and further differentiate Micron from our competitors through strengthened partnerships, technology and product competitiveness, supply continuity, sustainability, and product quality and service.	Goals focused on customer-related metrics, including: ▪ Customer quality ranking scores ▪ Sales-related goals including qualifications with key customers ▪ Deployment of AI-based forecast planning tool ▪ Reduction of direct greenhouse gas emissions ▪ Increase energy efficiency of facilities	Customer quality ranking objectives were exceeded. We expanded our HBM customer base and added new mid-tier cloud customers. Energy efficiency and process greenhouse gas reduction goals exceeded target. AI-based forecasting model was deployed to initial segments.	163%
Revenue Mix Execute our business plans to optimize our product, segment, and customer shipment mix.	Goals focused on key revenue and bit shipment metrics, including: ▪ Revenue from HBM3E/HBM4, high-density module and all low-power DRAM products sold into the data center ▪ Revenue from data center NAND ▪ DRAM and NAND leading node shipments	Revenue from HBM, high-capacity data center DRAM and low-power DRAM sold into the data center, and leading-node NAND shipments exceeded maximum targets. Leading-node DRAM shipments achieved near maximum target. Planning and design complexity reduction performance condition was achieved.	200%
Human Capital & AI Improve human capital metrics and drive adoption of AI-enabled enterprise applications	Goals focused on human capital metrics and AI improvements and capabilities, including: ▪ Improve voluntary attrition rates and organizational efficiency ▪ AI-enabled productivity improvements ▪ Increase workforce AI capabilities	AI-enabled productivity and workforce AI capability goals exceeded maximum targets, including completion of all AI breakthrough projects. Retention and organizational efficiency goals were achieved at target.	175%

Within each goal category, each strategic goal or group of related strategic goals provided an opportunity to achieve performance between the minimum threshold of 50% of target and a maximum of 200% of target. Additionally, the Technology and Products, Cost and Efficiency and Revenue Mix categories each included an additional stretch performance condition. The Technology and Products stretch performance condition was related to research and development operating expense. It was achieved and resulted in a 0.30x increase in achievement for Fiscal 2026, bringing overall achievement to 130%. The Cost and Efficiency stretch performance condition was related to the reduction of DRAM cost of goods sold. It was achieved and resulted in a 0.20x increase in achievement for Fiscal 2026, bringing overall achievement to 178%. The Revenue Mix stretch performance condition was related to reducing planning and design complexity at certain fabs. It was achieved and, subject to the 200% maximum for the category, increased achievement for Fiscal 2026 from 198% to 200%.

Achievement of each of the goals included in the five strategic categories required significant effort and adept execution, and there was no assurance of even threshold achievement with respect to any of the metrics or milestones. When setting the Fiscal 2026 strategic goal targets, relative to the annual operating plan in October 2025, the Compensation Committee believed that achieving maximum performance for any strategic goal category would be challenging and would require extraordinary leadership, effort, and coordination as a team.

Individual Performance Assessment

The Committee approved an individual performance multiplier for each of the Named Executive Officers at 1.10x in recognition of their exceptional individual efforts in their respective areas that translated to our record Fiscal 2026 company performance. Mr. Mehrotra led the delivery of another record revenue year with gross margins over 80% and continued to maintain and further build strategic relationships with key stakeholders. Mr. Murphy supported achievement of key financial goals, including profitability metrics, far exceeding plan and meeting all AI-related strategic goals at maximum performance levels. Mr. Bhatia delivered on construction milestones, component testing and assembly goals, and HBM4 and DRAM yield and output goals. Dr. DeBoer successfully accelerated our product and technology roadmap across DRAM, HBM, and NAND milestones. Mr. Sadana delivered on key bit shipment and revenue metrics, including from HBM3E/HBM4 and leading node DRAM and NAND shipments, and progressed efforts aimed at reducing portfolio complexity.

Company performance produced a payout factor of 1.85x. After application of the 1.10x individual modifier for each NEO, the resulting payout exceeded the plan maximum and was reduced to 2.00x.

LONG-TERM EQUITY INCENTIVES

We believe LTI compensation should be tied to our success, help promote increases in long-term shareholder value, and encourage key executives to remain with the Company. In Fiscal 2026, consistent with these objectives, the Compensation Committee retained the following LTI mix: 65% performance-based restricted stock units (“PRSUs”) and 35% time-based restricted stock awards (“RSAs”) for the Chief Executive Officer, and 50% PRSUs and 50% RSAs for the other Named Executive Officers.

In determining the target value of LTI incentive awards for our Named Executive Officers, the Compensation Committee considered various items, including market data, as described above under the section entitled “Engagement of the Compensation Consultant—Compensation-Setting Process.” For all Named Executive Officers, equity grant values increased, on average, 14.6% (18.3% for the Chief Executive Officer) based on the level of ambition of our strategic and operational objectives, each executive’s expected contributions thereto, the retentive strength and competitive positioning of our grant levels relative to the market, and our assessment of each executive’s individual performance and contribution to our strong overall Company performance.

The following table shows the target values of our Named Executive Officers' Fiscal 2026 LTI awards:

Named Executive Officer	Fiscal 2026 PRSU Awards	Fiscal 2026 RSA Award	Total Fiscal 2026 LTI(1)
Sanjay Mehrotra	$ 19,500,000	$ 10,500,000	$ 30,000,000
Mark Murphy	5,000,000	5,000,000	10,000,000
Manish Bhatia	5,500,000	5,500,000	11,000,000
Scott DeBoer	4,625,000	4,625,000	9,250,000
Sumit Sadana	5,500,000	5,500,000	11,000,000

(1) The actual number of shares granted is determined by dividing the target value by the grant date Fair Market Value or, for awards subject to market-based performance conditions, by the applicable Monte Carlo valuation.

Historically, long-term incentive awards for all executive officers have been made in the first quarter of the fiscal year, with the exact grant date occurring on or after the date of the Compensation Committee's approval. The Compensation Committee does not factor any material non-public information into the timing of grants of equity awards. Further, the Company does not time the disclosure of material non-public information for purposes of affecting the value of executive compensation.

Certain Goals Involve Highly Confidential Information

As with the strategic goals under our STI plan discussed above, we do not publicly disclose the specific targets for any PRSU awards or additional stretch performance conditions that are based on operational metrics because those goals involve highly confidential information that, if disclosed, could cause irreparable competitive harm to the Company and, therefore, to its shareholders. However, in this discussion, we endeavor to provide visibility into the details of operational metrics where possible.

Performance-Based RSUs Granted in Fiscal 2026

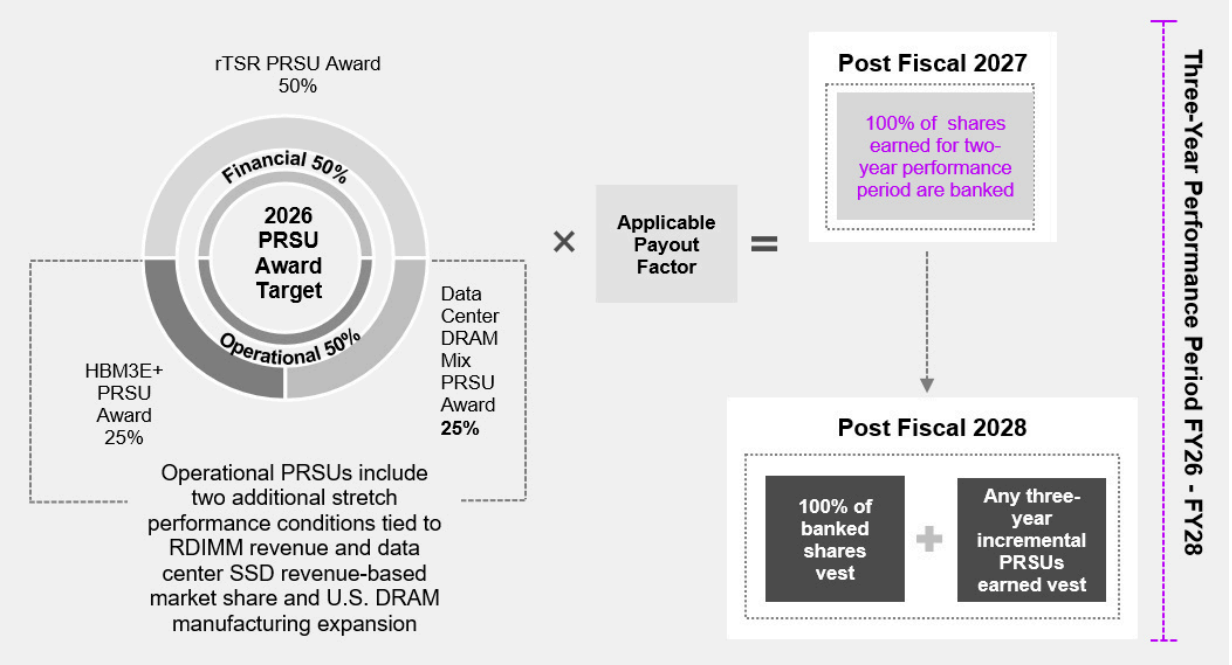
The PRSUs granted in Fiscal 2026 (the "2026 PRSU Awards") vest based on actual performance against goals for three metrics, as described below. While the overall PRSU structure and weightings remain consistent with Fiscal 2025 PRSU Awards, the operational goals were adjusted to drive increased focus on DRAM for the data center, with a data center DRAM mix metric replacing the data center SSD metric used in the 2025 PRSU Awards. Data center SSD market share was retained as part of an additional stretch performance condition. The Compensation Committee believed focusing on these strategic imperatives to further strengthen our data center portfolio would position the Company well and benefit shareholders.

Metric Category	Name	Performance Metric	Percentage of 2026 PRSU Award Value(1)
Operational	2026 HBM3E+ PRSU Award	HBM3E+ revenue-based market share or bit shipments	25%
Operational	2026 Data Center DRAM Mix PRSU Award	Difference between the percentage of the Company's DRAM revenue from data center and the percentage of the total available market's DRAM revenue from data center	25%
Financial	2026 rTSR PRSU Award	Company TSR compound annual growth rate relative to the 55th percentile (target) TSR compound annual growth rate within the SOX Index.	50%

(1) The actual number of shares granted through the rTSR Award was lower than the number of shares granted for the PRSU awards with operational goals due to application of the Monte Carlo valuation approach for the rTSR Award.

We refer to the 2026 HBM3E+ PRSU Award and the 2026 Data Center DRAM Mix PRSU Award, collectively, as the "2026 Operational PRSU Awards."

PRSUs may be earned and banked for years 2 and 3 of the three-year period following the grant date (the "Performance Period") based upon results against performance goals established at the beginning of the Performance Period. However, no shares will vest or be settled until the conclusion of the Performance Period. For each Named Executive Officer, the actual number of PRSUs that will be earned and become eligible to vest under the 2026 PRSU Awards is the product of the executive's target award and the payout factor that results from actual performance versus the pre-established performance goals (the "Payout Factor"), subject to the overall maximum payout at 200% of target.



Overall Combined Cap on PRSU Earning and Vesting

The maximum number of PRSUs that can be earned under the 2026 rTSR PRSU Award is 150% of the target number of rTSR PRSUs granted. The maximum number of PRSUs that can be earned under the 2026 Operational PRSU Awards generally is 200% of the target number of Operational PRSUs granted. However, subject to the overall 200% cap described below, the Compensation Committee has approved two additional stretch performance conditions under the 2026 Operational PRSU Awards, and achievement of each can increase the earning opportunity by an additional 33% of the 2026 Operational PRSU Awards target (or 66% of the 2026 Operational PRSU Awards target if both are achieved). This is equal to approximately 16.5% (or 33% if both are achieved) of the aggregate 2026 PRSU target. The additional stretch performance conditions are selected because they are important strategic targets for which accomplishment is highly uncertain as the targets represent a stretch from an operational and execution perspective, and the Compensation Committee believes that their attainment would position the Company very well from a competitive standpoint in the future. Inclusive of the achievement of any stretch performance goals, the maximum number of PRSUs that a Named Executive Officer may earn under all 2026 PRSU Awards is limited to 200% of the aggregate target number of PRSUs awarded to that executive.

2026 Operational PRSU Awards

Performance for the 2026 HBM3E+ PRSU Award, weighted 25% in the overall PRSU formula, refers to performance with respect to HBM3E+ products. HBM3E+ goal achievement is based on the higher of revenue-based market share or bit shipment achievement as measured each year. Performance for the 2026 Data Center DRAM Mix PRSU Award, also weighted 25% in the overall PRSU formula, refers to the Company's percentage of data center DRAM revenue mix relative to the market. DRAM data center mix goal achievement is based on the difference between the

Company's data center DRAM revenue as a percentage of overall Company DRAM revenue and the market's data center DRAM revenue as a percentage of overall market DRAM revenue. In each case, payouts can range from 0% (for achievement below a specified threshold) to a maximum of 200% of the target number of PRSUs granted.

In addition, as noted above, the 2026 Operational PRSU Awards include two additional stretch performance conditions. The first additional stretch performance condition target relates to RDIMM revenue and data center SSD revenue-based market share relative to our overall NAND revenue-based market share, and the second relates to our U.S. DRAM manufacturing expansion. The Compensation Committee believes that attaining these additional stretch performance conditions, which would require a meaningful level of execution and effort, would enhance long-term shareholder value. Delivering either of these additional stretch performance conditions will allow recipients to earn an additional 33% of the 2026 Operational PRSU Awards target (for a total of 66% of the 2026 Operational PRSU Awards target if both are achieved), subject to the overall maximum payout of 200% of target for the 2026 PRSU Awards.

Operational PRSU Goals Require Strong Performance

When setting the target goals for the 2026 Operational PRSU Awards, the Compensation Committee believed that achievement would require stretch performance, a challenging level of execution and effort on the part of our Named Executive Officers, and that achievement of even the threshold goals was uncertain. To achieve the established HBM3E+ market share or bit shipment targets and the Data Center DRAM mix targets for the 2026 Operational PRSU Award requires continued exceptional execution of our HBM and data center DRAM product road maps.

Determination of Payout

Achievement levels with respect to the 2026 Operational PRSU Awards will be measured after the end of years 2 and 3 of the Performance Period (each, a "Certification Date"). On each Certification Date, the Compensation Committee will determine and certify the Payout Factors for the applicable fiscal year. Based on shareholder feedback, our 2026 Operational PRSU Awards are subject to full three-year cliff vesting, such that no shares will vest and be settled before the end of the three-year Performance Period. Any 2026 Operational PRSU Awards earned in year 2 of the Performance Period will be banked on the Certification Date that immediately follows year 2 of the Performance Period (Fiscal 2027). Shares that are banked under the 2026 Operational PRSU Awards from year 2, and any incremental shares under the 2026 Operational PRSU Awards earned in year 3 will vest and be settled upon the Certification Date that immediately follows year 3 of the Performance Period (the fiscal year ending August 31, 2028, or "Fiscal 2028").

2026 rTSR PRSU Award

The 2026 rTSR PRSU Award ties 50% of each Named Executive Officer's target 2026 PRSU Award to the Company's TSR compound annual growth rate over the three-year Performance Period, as compared to that of the companies in the SOX index, which is composed of companies primarily involved in the design, distribution, manufacture, and sale of semiconductors. The TSR component will be measured every day in years 2 and 3 of the Performance Period, as described below. Similar to the 2026 Operational PRSU Awards, shares under the 2026 rTSR PRSU Award may be banked before the end of the Performance Period, but no shares will vest or be settled until the end of year 3 of the Performance Period. The target performance level is set at the 55th percentile of the SOX index. Additionally, the Payout Factor is capped and cannot exceed 100% if the Company's absolute TSR is negative, even if relative performance achievement is above target.

Payout Factor

The Payout Factor for the 2026 rTSR PRSU Award is based on the average of the Company's three-year rTSR for each of the 60 trading days trailing the applicable measurement date (and including the measurement date), expressed as a compounded annual growth rate (the "TSR CAGR"), relative to the 55th percentile of the TSR CAGR ("rTSR CAGR") of the companies in the SOX index. For this purpose, the SOX index is defined as the SOX constituents at each measurement date, excluding any company that has not been public for at least three years. The rTSR CAGR is calculated by subtracting the TSR CAGR at the 55th percentile of the SOX index from the Company's TSR CAGR for that measurement date.

The following table sets forth the Payout Factors under the 2026 rTSR PRSU Award for various levels of rTSR CAGR. If the rTSR CAGR achieved is between two of the specific levels shown below, the Payout Factor will be determined using straight line interpolation.

rTSR CAGR Achieved on a Measurement Date	Payout Factor for the rTSR CAGR
More than 50 percentage points ("ppts") below 55th percentile	0 %
50 ppts ("rTSR Threshold") below 55th percentile	50 %
At 55th percentile ("rTSR Target")	100 %
At or more than 50 ppts above 55th percentile ("rTSR Maximum")	150 %

Additional Cap on rTSR PRSU Awards

The Payout Factor for the 2026 rTSR PRSU Award will be capped at the rTSR Target in the event that the Company's absolute TSR is negative, notwithstanding the level of relative performance achieved.

Determination of Payout

Beginning on the first day of Fiscal 2027 (the first measurement date in the Performance Period), the number of 2026 rTSR PRSUs that will be banked, if any, for a Named Executive Officer will equal the product of the Payout Factor and the target number of 2026 rTSR PRSUs granted to that executive. Thereafter, additional PRSUs can be earned and banked only if the Company attains a higher rTSR CAGR level on a later measurement date. The number of such additional banked PRSUs, if any, will be equal to the excess of the number of PRSUs that would be banked based on the new, higher Payout Factor minus the number of PRSUs that have already been banked. After the end of each of year 2 and year 3 of the Performance Period, the Compensation Committee will certify the number of PRSUs earned for such year.

PRSU Vesting

Any 2026 rTSR PRSU Awards for which the applicable goal is achieved during year 2 will be banked during the year based on such achievement. After the end of year 2 of the Performance Period (Fiscal 2027), any of the 2026 Operational PRSU Awards deemed earned will be banked. Any earned and banked shares from year 2, along with any earned and banked shares from year 3, will vest on the Certification Date following year 3 of the Performance Period.

If a Named Executive Officer terminates employment with the Company for any reason other than a termination by the Company for cause, any banked shares will continue to vest on the vesting schedule described above. No PRSUs will vest if a Named Executive Officer is terminated for cause. For this purpose, "cause" is as defined in the employment agreement between a Named Executive Officer and the Company or, if not so defined, as defined in the equity incentive plan under which the award was granted.

Fiscal 2026 PRSU Achievement

The measurement periods for the 2026 PRSU Awards do not begin until Fiscal 2027. No shares can be earned, banked, or vested during Fiscal 2026 under these awards.

Time-Based Restricted Stock Awards

Time-based RSAs support retention and align executives' interests with long-term shareholder value. RSAs granted in Fiscal 2026 will vest ratably over three years from the date of grant, subject to continued employment. In Fiscal 2026, RSAs made up 35% of the target value of the LTI awards granted to the Chief Executive Officer and 50% of the target value of the LTI awards granted to the other Named Executive Officers.

Previously Granted Fiscal 2025 Performance-Based RSUs

PRSU Awards granted in Fiscal 2025 have the same payout, banking and vesting terms as the Fiscal 2026 Awards described above, but are based on the performance goals applicable for Fiscal 2025.

Fiscal 2025 PRSU Achievement

In October 2026, the Compensation Committee reviewed the Company's performance relative to the performance goals for the 2025 PRSU Awards for Fiscal 2026—year 2 of the Performance Period—and confirmed the following results:

Fiscal 2025 PRSU Award Payout Factors

	Operational - 50% Weight						Financial - 50% Weight	
	HBM3E+		Data Center SSD		Additional Performance Conditions		rTSR CAGR	
Fiscal Year	Actual Result	Payout Factor	Actual Result	Payout Factor	Actual Result	Payout Factor	Actual Result	Payout Factor
2026	Above maximum	200%	Above maximum	200%	Achieved NAND free cash flow	33%	+89.0 ppts	150%

Performance will also be measured after the end of Fiscal 2027—year 3 of the Performance Period—and additional shares may or may not be earned. Because the HBM3E+, data center SSD, and rTSR goals achieved maximum performance in year 2, additional shares may be earned in Fiscal 2027 under these awards only upon achievement of the remaining additional performance condition related to our U.S. DRAM manufacturing expansion, subject to the 200% aggregate cap. Following the completion of Fiscal 2027, the Company intends to provide additional information regarding goal achievement, and whether additional shares were earned.

The Compensation Committee certified that the following shares had been earned by our Named Executive Officers under the 2025 PRSU Awards:

	Fiscal 2025 HBM3E+Shares			Fiscal 2025 Data Center SSD Shares			Fiscal 2025 rTSR Shares		
Executive	Earned for FY26	Vested	Banked	Earned for FY26	Vested	Banked	Earned for FY26	Vested	Banked
Sanjay Mehrotra	89,805	—	89,805	89,805	—	89,805	99,791	—	99,791
Mark Murphy	24,516	—	24,516	24,516	—	24,516	27,242	—	27,242
Manish Bhatia	25,877	—	25,877	25,877	—	25,877	28,755	—	28,755
Scott DeBoer	22,473	—	22,473	22,473	—	22,473	24,972	—	24,972
Sumit Sadana	25,877	—	25,877	25,877	—	25,877	28,755	—	28,755

Previously Granted Fiscal 2024 Performance-Based RSUs

Half of the earned 2024 PRSU Awards vested on the first Certification Date that immediately followed the end of Fiscal 2025. The remaining half of PRSUs earned as of that Certification Date were banked and vested on the second Certification Date that immediately followed the end of Fiscal 2026, together with any incremental PRSUs that were earned during Fiscal 2026.

In October 2026, the Compensation Committee reviewed the Company's performance relative to the performance goals for the 2024 PRSU Awards for Fiscal 2026—year 3 of the Performance Period—and confirmed the following results:

Fiscal 2024 PRSU Award Payout Factors

	Operational - 50% Weight						Financial - 50% Weight	
	HBM3E+		High-Growth Segment Revenue		Additional Performance Conditions		rTSR CAGR	
Fiscal Year	Actual Result	Payout Factor	Actual Result	Payout Factor	Actual Result	Payout Factor	Actual Result	Payout Factor
2026	Above maximum	200%	Above maximum	200%	Achieved HBM roadmap milestone and SSD market share/NAND free cash flow	66%	+89.0 ppts	126%(1)

(1) rTSR goal achievement was 150%, but was adjusted to126% to cap overall PRSU achievement at 200%.

The Compensation Committee certified that the following additional shares had been earned by our Named Executive Officers under the 2024 PRSU Awards:

	Fiscal 2024 HBM3E+ Shares		Fiscal 2024 High-Growth Segment Revenue Shares		Fiscal 2024 rTSR Shares	
Executive	Incremental Shares Earned & Vested for FY26	Total Shares Earned & Vested(1)	Incremental Shares Earned & Vested for FY26	Total Shares Earned & Vested(1)	Incremental Shares Earned & Vested for FY26	Total Shares Earned & Vested(1)
Sanjay Mehrotra	18,259	147,183	18,259	147,183	15,199	125,248
Mark Murphy	5,027	40,520	5,027	40,520	4,184	34,480
Manish Bhatia	5,322	42,903	5,322	42,903	4,431	36,510
Scott DeBoer	4,287	34,561	4,287	34,561	3,569	29,410
Sumit Sadana	5,322	42,903	5,322	42,903	4,431	36,510

(1) Includes shares earned and vested or banked on the first Certification Date (which followed Fiscal 2025). Any shares that were banked on the first Certification Date vested on the second Certification Date (which followed Fiscal 2026).

CONSIDERATION OF TAX CONSEQUENCES WHEN MAKING COMPENSATION DECISIONS

Code Section 162(m) generally disallows a tax deduction to public companies, such as Micron, for annual compensation over $1,000,000 per person paid to our Named Executive Officers and certain other current or former executive officers. Although the Compensation Committee considers the deductibility of compensation under Section 162(m), it reserves the right to grant or approve compensation or awards that may be non-deductible when it believes such compensation or awards are in the best interests of Micron and its shareholders.

OTHER COMPENSATION POLICIES

EXECUTIVE OFFICER STOCK OWNERSHIP GUIDELINES

We have established stock ownership guidelines for our executive officers. The Compensation Committee believes that our executive officers will more effectively manage the Company in the best interests of the shareholders if they are also shareholders. Our Chief Executive Officer is required to hold shares valued at six times his base salary. Our other executive officers are required to hold shares valued at three times their base salary. Executive officers are given five years to meet the ownership guidelines. The Governance and Sustainability Committee reviews the stock ownership guidelines periodically and monitors each covered executive's progress toward, and continued compliance with, the guidelines. Stock sale restrictions may be imposed upon executive officers if the stock ownership guidelines are not met. All our executive officers are currently in compliance with the guidelines.



Compliance is based on ownership of fully vested shares obtained through previous equity awards and shares purchased on the open market, whether held directly, jointly with a spouse, or separately by a spouse, children, or trusts. Unexercised options and unearned performance-based equity awards do not count toward ownership. As of Fiscal 2026 year-end, all Named Executive Officers to whom the guidelines applied were in compliance with the guidelines.

Please see page 31 for information on stock ownership guidelines for our directors.

COMPENSATION RECOUPMENT (CLAWBACK) POLICY

We maintain a compensation recoupment (clawback) policy, which we amended and restated effective in September 2023 to comply with the listing standards of Nasdaq and Section 10D of the Exchange Act. In the event that the Company is required to prepare an accounting restatement due to its material noncompliance with any financial reporting requirement under U.S. securities law, the policy provides that the Company will recoup compensation from each current or former executive officer who, during the three-year period preceding the date on which a restatement is required, received compensation from incentive awards based on the erroneous financial data that exceeds the amount of incentive-based compensation the executive would have received based on the restatement. The Compensation Committee has sole discretion to determine how to seek recovery under the policy and may forgo recovery if it determines that recovery would be impracticable because the cost of recovery would exceed the amount sought to be recovered or that recovery would violate a home-country law that was adopted prior to November 28, 2022, or would cause an otherwise tax-qualified retirement plan broadly available to our employees to fail to meet applicable tax qualification requirements.

INSIDER TRADING, ANTI-HEDGING, AND PLEDGING POLICIES

We have adopted an Insider Trading Policy governing the purchase, sale and/or other dispositions of our securities by Insiders (including officers and directors, as well as certain other employees identified pursuant to the Insider Trading Policy). The policies and procedures set forth in our Insider Trading Policy are reasonably designed to promote compliance with insider trading laws, rules and regulations, and any listing standards applicable to us. From time to time, we may engage in transactions in our own securities. We comply with all applicable securities laws when engaging in transactions in our securities. Our Insider Trading Policy has been filed as required by the rules and regulations of the SEC.

We prohibit Insiders from engaging in speculative transactions involving the Company's securities, including short sales, puts, calls or other options on our Common Stock, that hedge or offset, or are designed to hedge or offset,

any decrease in the market value of the Company's equity securities. Additionally, Insiders may not pledge Company securities as collateral for any loan or as part of any other pledging transaction.

EQUITY AWARD GRANT PRACTICES

We have not granted stock options or other similar types of awards as part of our equity compensation programs since 2018. RSAs, RSUs, or other types of equity awards that we grant to directors, officers, and employees do not include an exercise price.

Historically, long-term incentive awards for all executive officers have been made in the first quarter of the fiscal year, with the exact grant date occurring on or after the date of the Compensation Committee's approval.

The Compensation Committee does not factor any material non-public information into the timing of grants of equity awards. Further, the Company does not time the disclosure of material non-public information for purposes of affecting the value of executive compensation.

OTHER FISCAL 2026 EMPLOYEE BENEFITS

We provide a competitive level of time-off, health, life, disability, and retirement benefits to substantially all employees. The Named Executive Officers are eligible to participate in the same such plans as our other employees. In addition, our executive officers are able to participate in our executive health benefit program, providing for various annual health screening options, while our Chief Executive Officer also participates in a health benefit program providing for certain concierge-type health care benefits. These supplemental executive health benefits were approved by the Compensation Committee.

Additionally, we pay for security arrangements for Mr. Mehrotra and previously paid for security arrangements for Mr. Sadana. We do not consider these security arrangements to be a personal benefit to Mr. Mehrotra or Mr. Sadana, but rather an appropriate business expense for the benefit of the Company since they relate to the nature of the executives' employment role and responsibilities, are necessary for their job performance and mitigate risks to our business. We believe the costs are reasonable, appropriate, and in the best interests of our shareholders. However, in accordance with SEC guidance, we have reported the aggregate incremental costs related to personal security in the "All Other Compensation" column of our "Fiscal 2026 Summary Compensation Table" below. In determining to authorize these security arrangements, the Compensation Committee evaluated the need to respond appropriately to specific incidents and threats and engaged a leading independent security firm to conduct a study of security needs. In fiscal 2026, the security program included residential and personal security for Mr. Mehrotra and residential security for Mr. Sadana. In addition, to manage ongoing security needs, the Compensation Committee has established a policy to review security related expenses quarterly. Due to these various considerations, the costs for security arrangements may vary from executive to executive and from year to year.

In the interests of safety, security, and efficiency, the Compensation Committee has authorized Mr. Mehrotra to use the Company's aircraft for personal travel. The Compensation Committee also has established a policy to review costs for use of Company aircraft for personal travel on a quarterly basis.

In Fiscal 2026, the Compensation Committee approved the payment directly to the FTC of a Hart-Scott-Rodino Antitrust Improvement Act (the "HSR Act") filing fee and related tax gross-up for each of the Named Executive Officers. The payment of the HSR Act filing fees was required due to a filing triggered by the total value of the holdings of each Named Executive Officer exceeding applicable HSR Act thresholds due to a combination of their continued retention of shares received from previously vested equity awards, the long-term appreciation of our stock price, and the vesting of certain compensatory equity awards during the year. The Compensation Committee considered that our Named Executive Officers' decisions to continue holding shares of our common stock remain important for promoting the close alignment of their interests with those of our shareholders and determined that it was in the best interest of us and our shareholders that such stock ownership should not be discouraged. The Compensation Committee also considered that the payment resulted from a discrete regulatory obligation that is not intended to represent an ongoing or programmatic benefit of executive compensation.

See footnote 3 to the Summary Compensation Table for additional information.

SEVERANCE AND CHANGE IN CONTROL ARRANGEMENTS

Severance Agreements

Chairman and Chief Executive Officer

At the time of Mr. Mehrotra's hire, we entered into an executive agreement with Mr. Mehrotra (the "Executive Agreement") providing for severance benefits in certain circumstances. The Executive Agreement provides that if Mr. Mehrotra's employment is terminated (i) as a result of his death or "disability," (ii) by us without "cause," or (iii) as a result of Mr. Mehrotra's resignation for "good reason," then in addition to receiving his accrued base salary, accrued vacation pay, and other earned and vested employee benefits, Mr. Mehrotra will receive the following severance benefits:

- salary continuation equal to two times Mr. Mehrotra's salary in effect upon the date of termination paid in installments during the one-year period following termination (or paid in a lump sum if Mr. Mehrotra's termination of employment occurs on, or within 12 months after, a "Change in Control");
- a pro-rated annual bonus under the STI plan for the year of termination, subject to achievement of applicable performance criteria, paid in accordance with the terms of the STI plan;
- an additional bonus of two times Mr. Mehrotra's target annual bonus under the STI plan for the year of termination paid on the one-year anniversary of Mr. Mehrotra's termination;
- continued vesting (and exercisability) of any options, restricted stock, or other time-based awards, and, subject to achievement of applicable performance criteria, performance-based equity awards for the one-year period following Mr. Mehrotra's termination of employment; and
- a cash payment equal to the additional cost to Mr. Mehrotra for continuation of coverage in the Company's non-cash benefits Mr. Mehrotra would have incurred and the employer qualified plan matching contributions Mr. Mehrotra would have received had Mr. Mehrotra remained a participant for an additional two years, paid in a lump sum following termination.

If Mr. Mehrotra's severance benefits become payable on account of his "good reason" resignation prior to a "Change in Control" and Mr. Mehrotra becomes employed within one year of his termination of employment, the unpaid portion of his salary continuation benefit will be forfeited. The Executive Agreement also includes a "cut-back" provision, which provides that Mr. Mehrotra's benefits under the Executive Agreement will be reduced so that no excise tax will apply under Section 280G of the Internal Revenue Code of 1986, as amended from time to time (the "Code"), if such reduction will result in a higher net after-tax benefit to Mr. Mehrotra. The Executive Agreement does not provide a tax gross-up for any such tax. Mr. Mehrotra's entitlement to the severance benefits provided under the Executive Agreement is conditioned on Mr. Mehrotra signing a release of claims in favor of Micron and on Mr. Mehrotra's compliance with terms of his executive covenant agreement, which includes non-disclosure and non-interference covenants (in each case subject to the limits of applicable law).

Other Named Executive Officers

Each of our other Named Executive Officers has a severance agreement (together, the "Named Executive Officer Severance Agreements"). The Named Executive Officer Severance Agreements provide for severance benefits upon certain terminations of employment. These benefits begin upon a "separation of service" as defined in Section 409A of the Code, regardless of when a termination of employment or loss of officer status occurs, and ends after one year (or 18 months, other than for Dr. DeBoer, if termination occurs on or within 12 months following a Change in Control). We believe severance agreements for certain of our officers are in the best interests of us and our shareholders, in that they help us attract and retain qualified executive talent, promote candid discussion among our officers, help provide for a smooth transition when there is a change in management, provide the officer with benefits in consideration of a promise not to compete with us after termination of employment (subject to the limits of applicable law), and a general release of the Company and our officers, directors, employees, and agents from claims.

Provided a Named Executive Officer complies with the post-employment obligations and restrictions described below and all other terms of the Named Executive Officer Severance Agreement, the Named Executive Officer is entitled to receive compensation during the 12- or 18-month period following termination of employment equivalent to the compensation and benefits customarily provided to such Named Executive Officer while employed, including but not limited to salary and, in certain cases, continued vesting of outstanding stock options and restricted equity awards (for example, restricted stock and restricted stock units), along with amounts with respect to 401(k) plan matching contributions and COBRA premiums. In addition, the Named Executive Officer Severance Agreements for Messrs. Murphy, Bhatia, and Sadana provide for payment of an annual bonus with respect to the year of termination, based on actual performance, or, in the event of a qualifying termination in connection with a Change in Control, at target levels. With respect to cash and equity awards that are performance-based, the Named Executive Officer is entitled to receive such awards only if the goals are achieved before or during the 12- or 18-month period following termination of employment. Terminated Named Executive Officers are not entitled to receive any new awards under our equity plans or the STI plan (although Dr. DeBoer would be eligible to receive a bonus equal to the STI plan bonus he would have earned for the 12-month period following a qualifying termination) or to the payment of any compensation that would be deferred past the 12- or 18-month period following termination of employment due to payment criteria of an incentive program, as those criteria exist as of the date of termination. The Named Executive Officer Severance Agreements provide that upon certain terminations of employment on or within 12 months following a Change in Control, all of the Named Executive Officer's outstanding stock options and restricted equity awards will be treated as vested and earned. Mr. Murphy's Named Executive Officer Severance Agreement also provides that, in connection with certain terminations of employment, any unvested shares granted as part of his new hire equity award will continue to vest at the same time and in the same amounts as if he had remained an employee through the applicable vesting date. The Named Executive Officer Severance Agreement for Dr. DeBoer, which was amended and restated in November 2023, is described further below.

These Named Executive Officers are subject to the following post-termination obligations and restrictions:

- a one-year non-competition obligation;
- confidentiality obligations related to our proprietary and confidential information that last indefinitely;
- a non-disparagement and confidentiality obligation surrounding the reasons for and circumstances of the Named Executive Officer's termination of employment or change in officer status that lasts indefinitely. However, we may disclose such information if we determine, in our sole discretion, it is either required by law to be disclosed or necessary to be disclosed to serve a valid business purpose; and
- non-solicitation and non-interference provisions relating to our employees and business partners that last at least one year;

in each case subject to the limits of applicable law.

Upon receipt of all benefits under the Named Executive Officer Severance Agreement for Messrs. Murphy, Bhatia, and Sadana, we and the Named Executive Officer are considered to have settled, waived, and voluntarily released any and all claims each has or may have against the other, inclusive of any of our affiliates, officers, directors, employees, or agents, both individually and in their official capacities, which claims are accruing prior to the end of the 12- or 18-month period following termination of employment. Dr. DeBoer's entitlement to the severance benefits provided under his Named Executive Officer Severance Agreement are conditioned on Dr. DeBoer signing a release of claims in favor of Micron.

We entered into an amended and restated Severance Agreement with Dr. DeBoer after the close of Fiscal 2023. This amended and restated Severance Agreement provides for the following differences from the benefits described with respect to the Named Executive Officer Severance Agreements above:

- it provides for an annual bonus under the STI plan for the year of termination, subject to achievement of applicable performance criteria, paid in accordance with the terms of the STI plan, along with an annual

bonus that would have been payable under the STI plan based on actual attainment of performance goals for the 12-month period following termination;

- it provides for a cash payment equal to the additional cost to Dr. DeBoer for continuation of coverage in the Company's non-cash benefits Dr. DeBoer would have incurred and the employer qualified plan matching contributions Dr. DeBoer would have received had Dr. DeBoer remained a participant for an additional two years, paid in a lump sum following termination;
- it caps at Fiscal 2023 levels (prior to reduction) the salary and target bonus used to determine the compensation payable to Dr. DeBoer for the 12-month period following termination of employment in the event of a qualifying termination in the absence of a "Change in Control";
- it provides that, in the event of Dr. DeBoer's retirement, any such severance payments will be pursuant to a consulting agreement that will terminate upon Dr. DeBoer's return from retirement;
- it provides that, in the event of Dr. DeBoer's qualifying termination upon or within 12 months following a "Change in Control," Dr. DeBoer will vest in full in his outstanding unvested options and restricted equity awards, with any unresolved performance conditions deemed to be met at target levels.

Each of the Named Executive Officer Severance Agreements includes a "cut-back" provision, which provides that the Named Executive Officer's benefits will be reduced so that no excise tax will apply under Section 280G of the Code if such reduction will result in a higher net after-tax benefit to the Named Executive Officer. The Named Executive Officer Severance Agreements do not provide a tax gross-up for any such tax.

Estimated Severance Payments

See "Potential Payments Upon Termination or Change in Control" on page 71 for a description of the estimated severance amounts as of the end of Fiscal 2026 for the Named Executive Officers. Any cash severance amounts that would be payable to our executive officers are subject to the Executive Officer Cash Severance Policy described below.

Executive Officer Cash Severance Policy

In October 2023, we adopted an Executive Officer Cash Severance Policy that provides that the Company will not enter into any new employment agreement, severance agreement, or separation agreement with any executive officer—or establish any new severance plan or policy covering any executive officer—in either case that provides for cash severance benefits exceeding 2.99 times the sum of the executive officer's base salary plus target annual bonus opportunity, unless shareholders approve such arrangement. In addition, the Executive Officer Cash Severance Policy provides that any cash payments that may be owed under any existing agreement, plan, or policy with an executive officer that was in place prior to adoption of the policy will be reduced as necessary to not exceed the 2.99 times limit, unless shareholder approval is obtained. The Executive Officer Cash Severance Policy is administered by the Compensation Committee, which has full authority to interpret and enforce such policy.

Change in Control Arrangements

We do not have separate Change in Control agreements for our Named Executive Officers and directors. The Executive Agreement and the Named Executive Officer Severance Agreements referenced above provide for transitional benefits in the event of termination of employment, including following a Change in Control. In addition, under the terms of our STI plan and our equity compensation plans, awards may be substituted, assumed, or accelerated upon a Change in Control, depending upon the circumstances. Our equity plans provide for "double-trigger" vesting provisions in the event of a Change in Control. As a result, if awards are assumed by a successor in connection with a Change in Control, such awards will not automatically vest and pay out solely as a result of the Change in Control. Instead, vesting for such awards will accelerate if, within one year after the effective date of the Change in Control, the participant's employment is terminated without cause or, in the case of certain participants including our Named Executive Officers, if the participant resigns for good reason. The compensation that Named Executive Officers could receive if a Change in Control occurs is intended to enable them to objectively evaluate whether a potential Change in Control is in the best interest of us and our shareholders. The estimated value that

the Named Executive Officers could receive from our Change in Control provisions can be found in “Potential Payments Upon Termination or Change in Control” on page 71.

COMPENSATION COMMITTEE REPORT

The material in this report is not “soliciting material,” is not deemed “filed” with the SEC, and is not to be incorporated by reference into any filing by Micron under the Securities Act of 1933 or the Exchange Act.

The Compensation Committee has reviewed and discussed with management the disclosures contained in the Compensation Discussion and Analysis section of this Proxy Statement. Based upon this review and our discussions, the Compensation Committee has recommended to our Board that the Compensation Discussion and Analysis be included in this Proxy Statement.

The Compensation Committee
Lynn A. Dugle (Chair)
Linnie M. Haynesworth
MaryAnn Wright

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

During Fiscal 2026, Mses. Dugle, Haynesworth, and Wright and Mr. Beyer served on the Compensation Committee. No member of the Compensation Committee is or has been one of our officers or employees or an officer or employee of any of our subsidiaries, or has any relationship requiring disclosure under Item 404 of Regulation S-K, during Fiscal 2026. During Fiscal 2026, none of our executive officers served on the compensation committee (or equivalent) or the board of directors of another entity whose executive officer(s) served on our Compensation Committee or Board.

COMPENSATION TABLES

FISCAL 2026 SUMMARY COMPENSATION TABLE

The following table details the total compensation earned by our Named Executive Officers in Fiscal 2026, 2025, and 2024.

Name and Principal Position	Year(1)	Salary	Stock Awards(2)	Non-Equity Incentive Plan Compensation	All Other Compensation(3)	Total
Sanjay Mehrotra	2026	$ 1,477,885	$ 30,000,144	$ 6,380,000	$ 1,865,915	$ 39,723,944
Chairman and Chief	2025	1,446,185	25,360,029	3,894,990	238,942	30,940,146
Executive Officer	2024	1,416,909	23,749,623	4,847,433	46,161	30,060,126
Mark Murphy	2026	873,476	9,999,857	2,328,953	304,077	13,506,363
Executive Vice President and	2025	815,956	9,000,040	1,185,425	115,284	11,116,705
Chief Financial Officer	2024	765,654	8,499,848	1,540,313	26,188	10,832,003
Manish Bhatia	2026	901,652	11,000,018	2,493,120	258,876	14,653,666
President and	2025	842,277	9,499,906	1,397,801	21,932	11,761,916
Chief Operating Officer	2024	791,203	8,999,852	1,590,000	17,250	11,398,305
Scott DeBoer	2026	810,490	9,249,964	2,083,536	221,634	12,365,624
President and Chief	2025	749,323	8,249,981	1,199,999	25,312	10,224,615
Technology and Products Officer	2024	690,668	7,249,849	1,335,600	18,450	9,294,567
Sumit Sadana	2026	921,057	11,000,018	2,546,776	348,567	14,816,418
Former Executive Vice President	2025	861,332	9,499,906	1,427,883	25,101	11,814,222
and Chief Business Officer	2024	819,452	8,999,852	1,803,656	17,250	11,640,210

(1) Our fiscal year is the 52- or 53-week period ending on the Thursday closest to August 31. Fiscal 2026 contained 53 weeks and fiscal 2025 and 2024 each contained 52 weeks.

(2) The grant date fair values for the stock awards are based on the closing price on the last market trading day prior to the date of grant. The grant date fair value of the performance-based awards granted in Fiscal 2026, 2025, and 2024 was computed by multiplying (i) the target number of restricted shares or units awarded to each Named Executive Officer, which was the assumed probable outcome as of the grant date, by (ii) either (a) the closing price of our Common Stock on the last market trading day prior to the date of grant or (b) the fair value per share as calculated by the use of a Monte Carlo simulation, which represents the most likely value, if the award had a market condition performance goal. The following table includes the assumptions used in the Monte Carlo simulation to calculate the grant-date fair value of the rTSR PRSU awards for Fiscal 2026, 2025, and 2024.

	Fair Value	Historical Volatility	Compounded Risk-Free Rate	Dividend Yield	Remaining Performance Period on the Grant Date (years)
10/13/25 rTSR PRSU	$ 245.07	49.49 %	3.58 %	— %	2.90
10/13/24 rTSR PRSU	123.89	44.55 %	3.79 %	— %	2.89
10/13/23 rTSR PRSU	77.85	41.86 %	4.74 %	— %	2.90

Although the assumed probable outcome as of the grant date was achievement at the target level, the terms of the awards for PRSU awards granted in Fiscal 2026, 2025, and 2024 also provide for achievement of up to 200% of the target amount (“maximum”).

The table below presents the aggregate grant date fair value of stock awards for the periods presented assuming achievement at the maximum level for such performance-based awards. Grant date fair values for both the target and maximum levels are consistent with the amounts used to determine compensation cost under Accounting Standards Codification 718.

	2026			2025			2024		
Executive Officer	Time-based Stock Award	Performance-based Stock Award at Maximum Level	Total Stock Awards	Time-based Stock Award	Performance-based Stock Award at Maximum Level	Total Stock Awards	Time-based Stock Award	Performance-based Stock Award at Maximum Level	Total Stock Awards
Sanjay Mehrotra	$ 10,499,930	$ 35,685,387	$ 46,185,317	$ 8,875,964	$ 30,165,843	$ 39,041,807	$ 8,312,526	$ 28,250,328	$ 36,562,854
Mark Murphy	4,999,993	9,149,708	14,149,701	4,500,049	8,235,031	12,735,080	4,250,007	7,777,347	12,027,354
Manish Bhatia	5,499,938	10,065,331	15,565,269	4,750,028	8,692,224	13,442,252	4,499,991	8,234,853	12,734,844
Scott DeBoer	4,624,989	8,463,716	13,088,705	4,124,974	7,548,736	11,673,710	3,624,977	6,633,661	10,258,638
Sumit Sadana	5,499,938	10,065,331	15,565,269	4,750,028	8,692,224	13,442,252	4,499,991	8,234,853	12,734,844

(3) All Other Compensation for Fiscal 2026 include the items presented in the table below.

Executive Officer	Hart-Scott-Rodino (HSR) Filing Fee	Gross up Tax for HSR Filing Fee	Executive Security[1]	Personal Flights on Corporate Jets[2]	401(K) Match	Executive Health Benefits	Healthcare Membership	Relocation	Relocation tax	Other Misc. Benefit	Total All Othe Compensatio
Sanjay Mehrotra	$ 440,000	$ 515,483	$ 764,748	$ 96,972	$ 18,000	$ —	$ 28,000	$ —	$ —	$ 2,712	$ 1,865,91
Mark Murphy	110,000	88,735	—	—	18,000	29	—	47,657	38,444	1,212	304,07
Manish Bhatia	110,000	128,871	—	—	18,000	1,838	—	—	—	167	258,87
Scott DeBoer	110,000	88,735	—	—	18,000	2,370	—	—	—	2,529	221,63
Sumit Sadana	110,000	128,871	75,175	—	18,000	2,974	—	—	—	13,547	348,56

(1) While we do not consider personal security measures to be a personal benefit but instead appropriate expenses for the benefit of the Company that arise out of our executives' employment responsibilities, which are necessary for his or her job performance, risk mitigation for our business and to ensure the safety of our executives and their families, SEC regulations require the costs of certain personal security arrangements to be reported as compensation. In determining to authorize these security arrangements, the Compensation Committee evaluated the need to respond to specific incidents and threats, and reviewed recommendations from a leading security firm. In addition, the Compensation Committee established a policy to review security related expenses quarterly. For Fiscal 2026, the increase in executive security is largely attributable to more comprehensive personal security provisions, implemented in light of a continued heightened external threat environment.

(2) In the interests of safety, security, and efficiency, the Compensation Committee has authorized Mr. Mehrotra to use the Company's aircraft for personal travel. For purposes of reporting the value of personal flights on corporate jets in this table, we include incremental aircraft operating costs, including fuel, maintenance and other aircraft-related costs, and catering.

GRANTS OF PLAN-BASED AWARDS IN FISCAL 2026

The table below sets forth the plan-based award grants to our Named Executive Officers in Fiscal 2026.

		Estimated Future Payouts under Non-Equity Incentive Plan Awards(1)			Estimated Future Payouts under Equity Incentive Plan Awards(2)			All Other Stock Awards: Number of Shares of Stock or Units(3)	Grant Date Fair Value of Stock (or Units)(4)
Name	**Grant Date**	**Threshold**	**Target**	**Max**	**Threshold**	**Target**	**Max**		
Sanjay Mehrotra		$ 1,595,000	$ 3,190,000	$ 6,380,000					
	10/13/25				19,893	93,475	186,950		$ 19,500,214
	10/13/25							57,819	10,499,930
Mark Murphy		582,238	1,164,476	2,328,953					
	10/13/25				5,101	23,967	47,934		4,999,865
	10/13/25							27,533	4,999,993
Manish Bhatia		623,280	1,246,560	2,493,120					
	10/13/25				5,611	26,365	52,730		5,500,081
	10/13/25							30,286	5,499,938
Scott DeBoer		520,884	1,041,768	2,083,536					
	10/13/25				4,718	22,170	44,340		4,624,975
	10/13/25							25,468	4,624,989
Sumit Sadana		636,694	1,273,388	2,546,776					
	10/13/25				5,611	26,365	52,730		5,500,081
	10/13/25							30,286	5,499,938

(1) Represent estimated possible payouts for Fiscal 2026 under the STI plan. Payment of bonuses under the STI plan is dependent upon meeting specified performance goals. A description of the performance milestones associated with such bonuses is included in “Compensation Discussion and Analysis.” Actual payouts received by the Named Executive Officers for Fiscal 2026 under the STI plan are reported in the Summary Compensation Table under the column titled “Non-Equity Incentive Plan Compensation.”

(2) Represents restricted stock units awarded in Fiscal 2026 under the 2025 Plan with performance-based and market-based vesting conditions. The threshold amounts shown relate solely to the 2026 rTSR PRSU Award, as threshold payout begins at 0.5x. For the 2026 HBM3E+ PRSU Award and the 2026 Data Center DRAM Mix Award, threshold payout begins at 0.0x. Minimum performance levels must be achieved for threshold payouts under all awards. For all PRSU awards, achievement between the threshold level and the maximum level is paid out based on interpolation between performance levels. Information related to the performance-based and market-based conditions associated with these awards is included in “Compensation Discussion and Analysis.” All of the PRSUs include the potential to receive dividends at the same rate as other holders of Common Stock. Any such dividends initially will be unvested and will accumulate and pay out in cash only if and when the underlying PRSUs vest.

(3) Represents restricted stock awarded in Fiscal 2026 under the 2025 Plan with time-based restrictions. Time-based restrictions on these awards lapse in three equal installments over a three-year period from the date of the award. The restricted stock includes the potential to receive dividends at the same rate as other holders of Common Stock. Any such dividends initially will be unvested and will accumulate and pay out in cash only if and when the underlying shares of restricted stock vest.

(4) The value shown is based on the fair value as of the date of grant and was computed by multiplying (i) the target number of restricted shares or units awarded to each Named Executive Officer by (ii) either (a) the closing price of our Common Stock on the last market-trading day prior to the date of grant; or (b) the fair value per share as calculated by the use of a Monte-Carlo simulation, which represents the most likely value if the award had a market condition performance goal.

PLAN INFORMATION

The securities granted to our Named Executive Officers in Fiscal 2026 were granted pursuant to our 2025 Plan. The purpose of the 2025 Plan is to promote our success by linking the personal interests of our employees and officers to those of our shareholders, and by providing participants with an incentive for outstanding performance. Permissible awards under the 2025 Plan include: options, restricted stock, restricted stock units, stock appreciation rights, deferred stock units, and dividend equivalent rights. We have issued restricted stock, restricted stock units, deferred stock units, and dividend equivalent rights under the 2025 Plan. Shares issued under an award granted under the 2025 Plan reduce the number of shares available under the 2025 Plan on a one-for-one basis. Awards granted in Fiscal 2025 and Fiscal 2024 were granted pursuant to our 2007 Plan, and the permissible awards and awards issued in these years matches the description of the 2025 Plan above, with the exception that shares issued under the 2007 Plan reduced the number of shares available under the 2007 Plan on a two-for-one basis while such plan remained in effect. The 2007 Plan will continue to govern the terms of any equity awards granted under it.

LAPSING OF RESTRICTIONS ASSOCIATED WITH EQUITY AND CASH AWARDS

The restrictions associated with the restricted stock and restricted stock units granted to the Named Executive Officers include both time-based restrictions and performance-based vesting conditions. Restrictions on time-based equity awards lapse in three equal installments over a three-year period. The performance conditions associated with performance-based equity and cash awards are described below.

ISSUANCE AND VESTING OF PERFORMANCE-BASED EQUITY AWARDS

Performance-Based Restricted Stock Units

Our executive officers received awards related to three performance goals: a HBM3E+ bits shipped or revenue-based market share metric, a data center revenue mix metric, and a rTSR metric. Please see “Components of our Executive Compensation Program—Long-Term Equity Incentives” section of “Compensation Discussion and Analysis.” The number of shares that will be received at the end of three years generally varies between 0% and 200% of the targeted share amount and is dependent upon the level of achievement. All threshold, target, and maximum amounts require significant execution and effort with no assurance of achievement. Unless the threshold targets are achieved or exceeded, the vesting conditions will not be met and the awards will be forfeited.

Performance-Based Cash Awards

Bonuses were paid to the Named Executive Officers for Fiscal 2026 as a result of achievement of certain goals. Please see the “Components of our Executive Compensation Program—Short-Term Incentives” section of “Compensation Discussion and Analysis.”

OUTSTANDING EQUITY AWARDS AT FISCAL 2026 YEAR-END

The following table provides information with respect to outstanding restricted stock and restricted stock units held as of September 3, 2026, by our Named Executive Officers. None of the Named Executive Officers held any stock options as of such date.

	Stock Awards			
	Shares or Units of Stock That Have Not Vested		Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested(#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested($)(1)
Name	Number(#)	Market Value($)(1)		
Sanjay Mehrotra	39,725 (2)	$ 38,062,906	82,721 (3)	$ 79,259,953
	55,343 (4)	53,027,449	82,721 (5)	79,259,953
	57,819 (6)	55,399,853	70,224 (7)	67,285,828
			89,805 (8)	86,047,559
			89,805 (9)	86,047,559
			99,791 (10)	95,615,745
			26,845 (11)	25,721,805
			26,845 (12)	25,721,805
			39,785 (13)	38,120,396
Mark Murphy	20,311 (2)	19,461,188	22,774 (3)	21,821,136
	28,059 (4)	26,885,011	22,774 (5)	21,821,136
	27,533 (6)	26,381,019	19,332 (7)	18,523,149
			24,516 (8)	23,490,251
			24,516 (9)	23,490,251
			27,242 (10)	26,102,195
			6,883 (11)	6,595,015
			6,883 (12)	6,595,015
			10,201 (13)	9,774,190
Manish Bhatia	21,505 (2)	20,605,231	24,113 (3)	23,104,112
	29,617 (4)	28,377,825	24,113 (5)	23,104,112
	30,286 (6)	29,018,834	20,471 (7)	19,614,493
			25,877 (8)	24,794,306
			25,877 (9)	24,794,306
			28,755 (10)	27,551,891
			7,572 (11)	7,255,188
			7,572 (12)	7,255,188
			11,221 (13)	10,751,513

	Stock Awards			
	Shares or Units of Stock That Have Not Vested		Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested(#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested($)(1)
Name	Number(#)	Market Value($)(1)		
Scott DeBoer	17,324 (2)	16,599,164	19,424 (3)	18,611,300
	25,720 (4)	24,643,875	19,424 (5)	18,611,300
	25,468 (6)	24,402,419	16,490 (7)	15,800,058
			22,473 (8)	21,532,730
			22,473 (9)	21,532,730
			24,972 (10)	23,927,172
			6,367 (11)	6,100,605
			6,367 (12)	6,100,605
			9,436 (13)	9,041,198
Sumit Sadana	21,505 (2)	20,605,231	24,113 (3)	23,104,112
	29,617 (4)	28,377,825	24,113 (5)	23,104,112
	30,286 (6)	29,018,834	20,471 (7)	19,614,493
			25,877 (8)	24,794,306
			25,877 (9)	24,794,306
			28,755 (10)	27,551,891
			7,572 (11)	7,255,188
			7,572 (12)	7,255,188
			11,221 (13)	10,751,513

(1) Calculated by multiplying the number of shares of restricted stock or restricted stock units by $958.16, the closing price of our Common Stock on September 3, 2026.

(2) Time-based restricted stock awards vested on October 13, 2026.

(3) Represents the banked number of shares under the 2024 HBM3E+ PRSU Award. Performance-based restricted stock units vested in October 2026 based on the achievement of a HBM3E+ shipments goal through Fiscal 2026.

(4) Time-based restricted stock awards vested or will vest, as applicable, in equal installments on October 13, 2026, and October 13, 2027.

(5) Represents the banked number of shares under the 2024 High-Growth Segment Revenue PRSU Award. Performance-based restricted stock units vested in October 2026 based on the achievement of a high-growth and more stable market segment goal through Fiscal 2026.

(6) Time-based restricted stock awards vested or will vest, as applicable, in equal installments on October 13, 2026, October 13, 2027, and October 13, 2028.

(7) Represents the banked number of shares under the 2024 rTSR PRSU Award. Performance-based restricted stock units vested in October 2026 based on the achievement of a rTSR goal through Fiscal 2026.

(8) Represents the banked number of shares under the 2025 HBM3E+ PRSU Award. Performance-based restricted stock units will vest in October 2027 based on the achievement of a HBM3E+ shipments goal through Fiscal 2026 and 2027.

(9) Represents the banked number of shares under the 2025 Data Center SSD PRSU Award. Performance-based restricted stock units will vest in October 2027 based on the achievement of a data center SSD shipments goal through Fiscal 2026 and 2027.

(10) Represents the banked number of shares under the 2025 rTSR PRSU Award. Performance-based restricted stock units will vest in October 2027 based on the achievement of a rTSR goal through Fiscal 2026 and 2027.

(11) Represents the target number of shares under the 2026 DRAM Award. Performance-based restricted stock units will become banked in October 2027 and October 2028 depending on the achievement of DRAM shipments goal through Fiscal 2027 and 2028, but will vest and be settled in October 2028 upon certification of performance following Fiscal 2028.

(12) Represents the target number of shares under the 2026 HBM3E+ PRSU Award. Performance-based restricted stock units will become banked in October 2027 and October 2028 depending on the achievement of a HBM3E+ shipments goal through Fiscal 2027 and 2028, but will vest and be settled in October 2028 upon certification of performance following Fiscal 2028.

(13) Represents the target number of shares under the 2026 rTSR PRSU Award. Performance-based restricted stock units will become banked in October 2027 and October 2028 depending on the achievement of a rTSR goal through Fiscal 2027 and 2028, but will vest and be settled in October 2028 upon certification of performance following Fiscal 2028.

STOCK VESTED IN FISCAL 2026

The following table sets forth information related to the number of restricted awards held by each of the Named Executive Officers that vested in Fiscal 2026 and the value realized. None of the Named Executive Officers held any stock options in Fiscal 2026.

	Stock Awards	
Name	Number of Shares Acquired on Vesting(1)	Value Realized on Vesting(2)
Sanjay Mehrotra	321,824	$ 248,831,823
Mark Murphy	105,341	71,550,059
Manish Bhatia	111,529	75,757,955
Scott DeBoer	90,656	61,173,281
Sumit Sadana	111,727	75,794,993

(1) Includes performance-based restricted units vested in October 2026 based on performance completed by the end of Fiscal 2026 and performance-based restricted units for which time-based restrictions lapsed in Fiscal 2026 but for which the performance condition had been met in prior years. Excludes performance-based restricted units vested in October 2025 based on performance completed by the end of Fiscal 2025 and performance-based restricted units with time-based restrictions that had met the performance-based condition but for which the time-based restriction had not lapsed by the end of Fiscal 2026.

(2) Value calculated by multiplying the number of shares by the market value per share on the vesting date.

2026 NONQUALIFIED DEFERRED COMPENSATION

Mr. Mehrotra is the only Named Executive Officer who has participated in the Micron Technology, Inc. Deferred Compensation Plan (the "Deferred Compensation Plan") through the end of Fiscal 2026.

Name	Executive Contributions in Last Fiscal Year(1)	Registrant Contributions in Last Fiscal Year	Aggregate Earnings (Losses) in Last Fiscal Year	Aggregate Withdrawals/Distributions	Aggregate Balance at Last Fiscal Year-End(2)
Sanjay Mehrotra	$ 3,649,797	$ —	$ 1,761,511	$ (4,144,215)	$ 9,523,580

(1) Consists of $695,537 included in the Summary Compensation table in the "Salary" column for Fiscal 2026, $298,584 of dividend equivalents on vested stock units (paid at the same rate as for all shares of Common Stock), and $2,655,676 included in the "Non-Equity Incentive Plan Compensation" column for Fiscal 2024.

(2) Balance as of the beginning of Fiscal 2026 was $8,256,487.

SUMMARY OF MATERIAL TERMS OF DEFERRED COMPENSATION PLAN

The Deferred Compensation Plan is a nonqualified deferred compensation plan under which designated eligible participants may elect to defer compensation. Eligible participants include a select group of management and other employees of the Company, including each of the Company's Named Executive Officers, that meet certain compensation requirements. Pursuant to the Deferred Compensation Plan and subject to applicable tax laws, participants may elect to defer up to 75% of their base compensation and up to 100% of their bonus compensation. The Company may, in its sole discretion, provide matching and/or discretionary contributions to the Deferred Compensation Plan. Participants will be 100% vested at all times in their deferral accounts; provided, however, that matching and/or discretionary contributions by the Company, if any, may be subject to a vesting schedule as provided by the Company. Participants may elect to receive payment of their account balances upon a fixed date, their separation from service with the Company, or the earlier of a fixed date or their separation from service. Participants may elect to receive payment of their account balances in a single-sum cash payment or in substantially equal annual cash installments over not less than two years and not more than ten years. Account balances will become payable immediately in a single-sum cash payment upon a participant's death or disability, or upon a Change in Control. Account balances under the Deferred Compensation Plan earn or lose value based on the investment performance of one or more of the various investment funds offered under the Deferred Compensation Plan and selected by the participants. Incentive compensation that is subject to our recoupment (clawback) policy remains subject to that policy when deferred under the Deferred Compensation Plan. Compensation deferred under the Deferred Compensation Plan represents an unsecured obligation of the Company. Amounts deferred under the Deferred Compensation Plan are held in a separate rabbi trust established to pay Plan benefits.

CHIEF EXECUTIVE OFFICER PAY RATIO

In accordance with Item 402(u) of Regulation S-K, we are providing the ratio of the annual total compensation of our Chief Executive Officer to the annual total compensation of our median compensated employee.

- The annual total compensation of our median compensated employee for Fiscal 2026 was $105,482.
- The annual total compensation of our Chief Executive Officer for Fiscal 2026 was $39,723,944.
- The ratio of the annual total compensation of our Chief Executive Officer to that of our median employee for Fiscal 2026 was estimated to be 377 to 1.

The median compensated employee generally is the employee whose annual total compensation is at the midpoint of our employees (excluding our Chief Executive Officer), ranked in order of their compensation amounts. As permitted by the SEC rules, we used base salary, bonuses, and grant date fair value of equity awards granted to employees in Fiscal 2026, as reported in our payroll data, to identify our median employee. When calculating our median compensation for Fiscal 2026, we utilized our global employee population and exchange rates as of

September 3, 2026, which was the last day of our Fiscal 2026. As of September 3, 2026, our employee population was approximately 61,000. This includes all regular, part-time, and temporary employees. No exclusions were made for countries, employee types, or acquisitions.

The median compensated employee for Fiscal 2026 was a software engineer in Taiwan. We determined actual annual total compensation in accordance with Item 402(c)(2)(x) of Regulation S-K and in the same manner as for our Chief Executive Officer in the Summary Compensation Table using the daily average Taiwan dollar exchange rates for compensation paid to the median compensated employee during Fiscal 2026. We compared this value to the annual total compensation of our Chief Executive Officer for purposes of the ratio set forth above. We did not make any cost-of-living adjustments.

The SEC rules for identifying the median compensated employee and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their compensation practices. As such, the pay ratio reported by other companies may not be comparable to the pay ratio reported above as other companies may have different employment and compensation practices and may utilize different methodologies, exclusions, estimates, and assumptions in calculating their own pay ratios. Based on the above, the ratio shown of the annual total compensation of our Chief Executive Officer to the annual total compensation of the median compensated employee for Fiscal 2026 is a reasonable estimate calculated in a manner consistent with Item 402(u) of Regulation S-K.

POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL

The following tables quantify the estimated payments and benefits for each of our Named Executive Officers pursuant to the Executive Agreement and Named Executive Officer Severance Agreements and in the event of a Change in Control as described in "Compensation Discussion and Analysis—Other Compensation Policies—Severance and Change in Control Arrangements." The amounts listed for the continuing Named Executive Officers are estimated amounts that were calculated as if a Change in Control occurred on September 3, 2026, or the Named Executive Officers separated from service on September 3, 2026, the last day of Fiscal 2026.

POTENTIAL PAYMENTS UPON TERMINATION WITHOUT CHANGE IN CONTROL

All the Named Executive Officers have severance agreements. Payments and benefits upon termination for Messrs. Mehrotra, Murphy, Bhatia, DeBoer, and Sadana are payable only if their employment with the Company terminates as a result of death or disability (for Messrs. Mehrotra, Murphy, Bhatia, and Sadana), the Company terminates their employment without cause, or they resign for good reason. A resignation by Mr. Sadana in connection with his transition in Fiscal 2026 to Senior Advisor to the Chief Executive Officer would entitle him to severance based on the good reason resignation-related terms of his severance agreement. No such severance payments and benefits were provided to Mr. Sadana during Fiscal 2026.

The "Salary" portion of severance payments is paid on our regular bi-weekly payroll schedule during the officer's one-year Transition Period, subject to the possibility of a six-month delay that may be required by Section 409A of the Code ("Section 409A"). If Section 409A imposes a six-month delay, payments subject to the delay would be accumulated and paid to the officer on the first day of the seventh month following the Named Executive Officer's separation from service. The remaining payments would then be paid according to our regular payroll schedule.

The "Bonus" portion of the severance payments includes a component that is paid only if the applicable performance goals are achieved before or during the applicable Transition Period. Such payments are made at the same time that the other officers participating in the applicable bonus plan receive their payments, if any, and typically would occur during our first fiscal quarter. Mr. Mehrotra would receive a separate bonus severance payment equal to two times his target annual bonus under the STI plan for the year of termination, paid on the anniversary of his termination.

The "Cash In Lieu of Benefits" portion of the severance payments represents matching contributions under our 401(k) Plan and the difference between the amount of premiums the Named Executive Officer paid each month for benefits coverage as our employee and the estimated premiums the Named Executive Officer would need to pay

each month for the same or similar coverage as a former employee. This monthly amount is multiplied by the number of months in the Named Executive Officer's Transition Period, with the exception of Mr. Mehrotra, who would receive two times this amount. These "Cash in Lieu of Benefits" payments will be made in a lump sum within 60 days after the Named Executive Officer's separation from service for Dr. DeBoer or Mr. Mehrotra, and in roughly equal installments over the Transition Period for our other Named Executive Officers, subject to the possibility of a six-month delay that may be required by Section 409A. To the extent that Section 409A imposes a six-month delay, these payments would commence on the first day of the seventh month following the officer's separation from service.

Name	Salary(1)(3)	Bonus(2)(3)	Cash in Lieu of Benefits Payment (3)(4)	Value of Extended Restricted Stock Vesting(5)	Value of Unearned Performance - Based Stock Awards(6)	Total
Sanjay Mehrotra	$ 2,900,000	$ 10,628,731	$ 344,869	$ 83,042,769	$ 583,080,603	$ 679,996,972
Mark Murphy	862,575	2,328,953	46,545	41,698,165	158,212,337	203,148,575
Manish Bhatia	890,400	2,493,120	42,716	44,466,289	168,225,109	216,117,634
Scott DeBoer	624,750	1,780,538	88,917	37,054,922	141,257,696	180,806,823
Sumit Sadana	909,563	2,546,776	35,044	44,466,289	168,225,109	216,182,781

(1) Represents one year of the Named Executive Officer's salary as of September 3, 2026, except the amount for Mr. Mehrotra, which represents two years of salary as of September 3, 2026, and the figure for Dr. DeBoer, which represents one year of his Fiscal 2023 salary prior to reduction.

(2) For Mr. Mehrotra, represents bonus severance payments equal to two times his target annual bonus and the actual bonus he would earn for Fiscal 2026, with the total reduced for our Executive Officer Cash Severance Policy. For Dr. DeBoer, represents bonus severance payments equal to the actual bonus he would earn for company achievement in Fiscal 2026 and his target bonus for Fiscal 2027, but in each case calculated based on his Fiscal 2023 salary and bonus opportunity percentage prior to reduction. Additionally, this column includes the actual STI bonus paid for Fiscal 2026 for each of Messrs. Mehrotra, Murphy, Bhatia, and Sadana.

(3) Cash severance benefits payable to Mr. Mehrotra (subject to certain exceptions, including an earned but unpaid bonus) would be reduced to the extent necessary, not to exceed 2.99 times the sum of his base salary plus target bonus opportunity under our Executive Officer Cash Severance Policy.

(4) For Mr. Mehrotra, represents a cash payment of twice the amount estimated to allow Mr. Mehrotra to purchase, during the Transition Period, benefits similar to those received while an employee. For Dr. DeBoer, represents a cash payment in an amount estimated to allow Dr. DeBoer to purchase, during the Transition Period, benefits similar to those received while an employee. For Messrs. Murphy, Bhatia and Sadana, represents matching contributions under our 401(k) Plan and the cost of COBRA premiums at the benefit level in effect at the time of termination, reduced by the employee portion for that benefit level, in each case for the Transition Period.

(5) Represents the value resulting from the additional vesting of restricted shares during the Named Executive Officer's Transition Period. The amount shown is calculated as the number of additional shares that would vest during the Transition Period multiplied by $958.16, our closing stock price on September 3, 2026.

(6) Represents the value resulting from the vesting of PRSUs during the Named Executive Officer's Transition Period, the banking of performance-based restricted awards in connection with the Named Executive Officer's termination, and the vesting of banked performance-based awards in connection with the Named Executive Officer's termination. The amount shown is calculated as the number of additional shares that would vest during the Transition Period based on actual attainment of performance goals through the end of such Transition Period (assuming, for purposes of this disclosure, that this attainment will be at target levels), multiplied by $958.16, our closing stock price on September 3, 2026.

POTENTIAL PAYMENT UPON TERMINATION WITH CHANGE IN CONTROL

For purposes of the Executive Agreement and the Named Executive Officers' Severance Agreements, a Change in Control is generally defined as a change in the majority of the members of the Board within a specified time period, the acquisition of 35% or more of our outstanding Common Stock, or a reorganization or sale of assets after which the holders of the Company stock before the transaction do not hold a majority of the stock of the surviving entity.

Our equity plans, grant agreements, and STI plan have Change in Control provisions, including "double-trigger" vesting provisions in the event of a Change in Control. As a result, if equity awards are assumed by a successor in connection with a Change in Control, such awards will not automatically vest and pay out solely as a result of the Change in Control. Instead, such awards will only vest if within one year after the effective date of the Change in Control the participant's employment is terminated without cause or, in the case of certain participants including our Named Executive Officers, if the participant resigns for good reason. For equity awards, the impact of a Change in Control differs for outstanding time-based and performance-based awards. Outstanding time-based awards would automatically become fully vested or the applicable restrictions would lapse upon occurrence of the double-trigger event. For our Named Executive Officers, upon the occurrence of a double-trigger event, outstanding performance-based awards are treated as if all required performance goals were satisfied at the target level and the awards vested on the date of the double-trigger event, except that if applicable performance goals have been exceeded, or the applicable performance period has been completed at the time of a double-trigger event, performance-based awards will be treated as if relevant performance goals were satisfied at the actual level instead of the target level, subject to any applicable caps.

Under the STI plan, a Change in Control results in an early payout of awards, to the extent earned. Upon a Change in Control, performance achievement is measured as of the last day of the month preceding the Change in Control.
We do not have separate Change in Control agreements for our Named Executive Officers. The severance agreements for Messrs. Mehrotra, Murphy, Bhatia, DeBoer and Sadana provide for transitional benefits for Change in Control separation. Change in Control separation means a qualifying separation from service that occurs on or within 12 months following a Change in Control. In the event of a Change in Control separation, the payments for "Salary," "Bonus," and "Cash in Lieu of Benefit" for these Named Executive Officers on a Change in Control separation are paid in a lump sum within 60 days from the date of separation, other than salary severance payable to Dr. DeBoer which will be payable bi-weekly during the Transition Period, in each case subject to the possibility of a six-month delay that may be required by Section 409A. All outstanding time-based and performance-based awards would become fully vested.

The compensation that executive officers could receive if a Change in Control occurs is intended to enable them to objectively evaluate whether a potential Change in Control is in the best interest of us and our shareholders.
The following table sets forth the estimated benefits payable to the Named Executive Officers pursuant to Change in Control agreements or provisions, assuming a Change in Control separation occurred on September 3, 2026.

Name	Salary(1)	Bonus(2)	Cash in Lieu of Benefits Payment(3)	Value of Stock Awards(4)	Total(5)
Sanjay Mehrotra	$ 2,900,000	$ 12,760,000	$ 344,869	$ 729,570,811	$ 745,575,680
Mark Murphy	1,293,863	1,164,476	69,817	230,939,556	233,467,712
Manish Bhatia	1,335,600	1,246,560	64,075	246,226,999	248,873,234
Scott DeBoer	801,360	3,433,536	88,917	206,903,154	211,226,967
Sumit Sadana	1,364,345	1,273,388	52,566	246,226,999	248,917,298

(1) Represents one-and-a-half years of the Named Executive Officer's salary as of September 3, 2026, except the figure for Mr. Mehrotra, which represents two years of his salary as of September 3, 2026, and the figure for Dr. DeBoer, which represents one year of his salary as of September 3, 2026.

(2) Represents the target STI bonus opportunity for Fiscal 2026, except the figure for Mr. Mehrotra, which also includes two times his target annual bonus, subject to the maximum award limit imposed by the STI plan, and the figure for Dr. DeBoer, which includes his actual STI bonus paid for Fiscal 2026 together with a bonus severance payment equal to the actual bonus Dr. DeBoer would earn for Fiscal 2027 (assuming, for purposes of this disclosure, that attainment of the Fiscal 2027 bonus would be at target levels).

(3) For Mr. Mehrotra and Dr. DeBoer, represents a cash payment in an amount estimated to allow the Named Executive Officer to purchase 12 months of benefits similar to those received while an employee, except the figure for Mr. Mehrotra, which represents 24 months of such benefits. For Messrs. Murphy, Bhatia and Sadana, represents matching contributions under our 401(k) Plan and the cost of COBRA premiums at the benefit level in effect at the time of termination, reduced by the employee portion for that benefit level, in each case for the 18-month Transition Period.

(4) Represents the value of all outstanding time-based and performance-based restricted stock awards vesting in full at target or actual achievement level on September 3, 2026. The amount shown is calculated as the number of shares upon which restrictions would lapse, multiplied by $958.16, the closing price of our Common Stock on September 3, 2026.

(5) Each of the Executive Agreement and the Named Executive Officer Severance Agreements has a “cut-back” provision such that payments will either be made in full (and be subject to the excise tax relating to Section 280G of the Code) or as to a reduced amount (so that no excise tax applies), whichever results in a higher net after-tax benefit for the Named Executive Officer. The amounts shown in the table reflect the full amount payable to the Named Executive Officer without taking into account any such potential cut-back.

EQUITY COMPENSATION PLAN INFORMATION

The following table provides information as of September 3, 2026 regarding shares of Common Stock that may be issued pursuant to our equity compensation plans:

	(a) Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	(b) Weighted Average Exercise Price of Outstanding Options, Warrants and Rights(1)	(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))
Equity Compensation Plans Approved by Shareholders(2)	18,216,035	$ —	47,176,562 (3)
Equity Compensation Plans Not Approved by Shareholders	—	—	—
Totals(4)	18,216,035	—	47,176,562

(1) Not applicable because there were no outstanding options as of September 3, 2026. Excludes restricted stock that is issued for no consideration and upon vesting, all restrictions lapse without payment of consideration, and excludes ESPP shares for which the exercise price will not be fixed until the purchase date.

(2) Includes shares issuable or available pursuant to our 2004 Equity Incentive Plan (the "2004 Plan"), 2007 Plan, 2025 Plan and Employee Stock Purchase Plan (the "ESPP"). The 2004 Plan and the 2007 Plan provide for a maximum term for options and Stock Appreciation Rights ("SARs") of eight years. The 2025 Plan provides for a maximum term for options and SARs of ten years. The 2004 Plan, 2007 Plan and 2025 Plan are our only plans that permit granting of awards other than stock options. The 2004 Plan and the 2007 Plan provide that awards other than stock options or SARs reduce the number of available shares under the plan by two shares for each one share covered by the award. In addition, none of our equity plans contain provisions that are commonly known as "liberal share counting provisions" or permit the grant of discounted options or SARs.

(3) The 2025 Plan permits granting options and full-value awards. The 2007 Plan was terminated in January 2025 in connection with the approval of the 2025 Plan by shareholders. The 2004 Plan expired in January 2023.

(4) The following table contains further information as to awards outstanding and available for issuance under each of our equity plans as of September 3, 2026:

Equity Plan	(a) Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights		(b) Number of Securities Available for Issuance (Excluding Securities Reflected in Column (a))	
Plans Approved by Shareholders				
2004 Plan	63,123	(1)	—	(2)
2007 Plan	10,673,423	(3)	—	(4)
2025 Plan	7,153,253	(5)	40,901,323	
ESPP	326,236		6,275,239	
Approved Plan Total	18,216,035		47,176,562	

(1) Includes 63,123 restricted stock units.

(2) 2004 Plan expired in January 2023.

(3) Includes 10,673,423 restricted stock units and excludes 414,046 shares of restricted stock.

(4) The 2007 Plan was terminated in January 2025.

(5) Includes 7,153,253 restricted stock units and excluded 233,405 shares of restricted stock.

PAY VERSUS PERFORMANCE

Fiscal Year	Summary Compensation Table for PEO(1)	Compensation Actually Paid to PEO(2)	Average Summary Compensation Table Total for Non-PEO NEOs(3)	Average Compensation Actually Paid to Non-PEO NEOs(2)	Value of Initial Fixed $100 Investment Based on:(4) Company Total Shareholder Return ("TSR")	Value of Initial Fixed $100 Investment Based on:(4) Peer Group TSR(5)	Net Income (Loss)(6) (in millions)	Company Selected Measure: Non-GAAP Net Income (Loss) (7) (in millions)
2026	$ 39,723,944	$ 734,661,676	$ 13,835,518	$ 233,745,931	$ 1,328.00	$ 332.78	$ 84,969	$ 86,758
2025	30,940,146	86,570,533	11,229,365	28,542,495	168.82	171.58	8,539	9,470
2024	30,060,126	72,800,970	10,791,271	25,984,963	131.63	147.43	778	1,472
2023	25,276,953	42,535,802	8,414,800	13,652,768	95.87	107.61	(5,833)	(4,862)
2022	28,840,809	13,451,732	10,446,440	4,217,817	77.91	76.98	8,687	9,475

(1) Our Principal Executive Officer ("PEO") for each of the fiscal years shown in the table is Sanjay Mehrotra. Amounts reflect the compensation reported in the "Total" column of the Summary Compensation Table for our PEO for the corresponding fiscal year.

(2) Amounts reflect the Compensation Actually Paid ("CAP") of our PEO, or the average of the CAP of our Non-PEO Named Executive Officers ("Non-PEO NEOs"), for each fiscal year. CAP does not necessarily reflect amounts of compensation actually earned, realized, or received in each fiscal year. Rather, CAP is calculated starting with the amount of compensation reported in the "Total" column of the Summary Compensation Table for our PEO or Non-PEO NEOs, as applicable, for each fiscal year (and averaged for our Non-PEO NEOs), as adjusted in accordance with the requirements of Item 402(v) of Regulation S-K. The following adjustments were made to the amount of compensation reported in the "Total" column of the Summary Compensation Table for our PEO and the average of the amounts of compensation reported in the "Total" column of the Summary Compensation Table for our Non-PEO NEOs:

	PEO				
	Fiscal 2026	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2022
Summary Compensation Table Total	$ 39,723,944	$ 30,940,146	$ 30,060,126	$ 25,276,953	$ 28,840,809
- grant date fair value of awards granted in fiscal year	(30,000,144)	(25,360,029)	(23,749,623)	(23,750,005)	(23,499,965)
+ fair value of outstanding and unvested awards at fiscal year end that were granted in fiscal year	163,917,320	29,861,929	32,900,545	30,945,387	19,866,074
+/- change, from prior fiscal year end, in fair value of awards granted in any prior fiscal year outstanding and unvested	529,914,709	44,943,028	34,000,647	8,473,475	(9,033,074)
+ fair value as of vesting date of equity awards granted and vested in the year	—	—	—	—	—
+/- change, from prior fiscal year end, in fair value at vesting date of any awards granted in any prior fiscal year for which all applicable vesting conditions were satisfied at end of or during fiscal year	30,508,680	5,537,339	(761,787)	1,168,408	(3,060,411)
- fair value at end of prior fiscal year of any awards granted in any prior fiscal year that failed to meet applicable vesting conditions during fiscal year	—	—	—	—	—
+ value of dividends or other earnings paid on stock or option awards not otherwise reflected in fair value or total compensation	597,167	648,120	351,062	421,584	338,299
Total Equity Award Adjustments	694,937,732	55,630,387	42,740,844	17,258,849	(15,389,077)
Compensation Actually Paid	$734,661,676	$ 86,570,533	$ 72,800,970	$ 42,535,802	$ 13,451,732

	Average Non-PEO NEOs				
	Fiscal 2026	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2022
Summary Compensation Table Total	$ 13,835,518	$ 11,229,365	$ 10,791,271	$ 8,414,800	$ 10,446,440
- grant date fair value of awards granted in fiscal year	(10,312,465)	(9,062,458)	(8,437,350)	(7,750,012)	(7,771,995)
+ fair value of outstanding and unvested awards at fiscal year end that were granted in fiscal year	55,899,457	10,594,929	11,658,872	10,097,981	5,492,754
+/- change, from prior fiscal year end, in fair value of awards granted in any prior fiscal year outstanding and unvested	163,972,451	13,802,433	11,856,045	2,455,380	(2,077,206)
+ fair value as of vesting date of equity awards granted and vested in the year	—	—	—	—	—
+/- change, from prior fiscal year end, in fair value at vesting date of any awards granted in any prior fiscal year for which all applicable vesting conditions were satisfied at end of or during fiscal year	10,156,113	1,752,176	15,055	309,198	(761,113)
- fair value at end of prior fiscal year of any awards granted in any prior fiscal year that failed to meet applicable vesting conditions during fiscal year	—	—	—	—	(1,170,912)
+ value of dividends or other earnings paid on stock or option awards not otherwise reflected in fair value or total compensation	194,857	226,050	101,070	125,421	59,849
Total Equity Award Adjustments	219,910,413	17,313,130	15,193,692	5,237,968	(6,228,623)
Compensation Actually Paid	$233,745,931	$ 28,542,495	$ 25,984,963	$ 13,652,768	$ 4,217,817

(3) Amounts reflect the average of the amounts of compensation reported in the “Total” column of the Summary Compensation Table for our Non-PEO NEOs for the corresponding fiscal year. Our Non-PEO NEOs for each of the fiscal years shown in the Pay Versus Performance Table are:

2026: M. Murphy, M. Bhatia, S. DeBoer, and S. Sadana
2025: M. Murphy, M. Bhatia, S. DeBoer, and S. Sadana
2024: M. Murphy, M. Bhatia, S. DeBoer, and S. Sadana
2023: M. Murphy, M. Bhatia, S. DeBoer, and S. Sadana
2022: M. Murphy, M. Bhatia, M. Bokan, S. DeBoer, S. Sadana, and D. Zinsner (former Chief Financial Officer)

(4) The total shareholder return, or TSR, of each of the Company and the Peer Group is calculated by assuming that an investment of $100 is made in our common stock and in the Peer Group, respectively, starting from the market close on September 2, 2021, which is the last trading day before the earliest fiscal year shown. Total shareholder return includes reinvestment of dividends into shares of common stock of the applicable company. Historical stock performance is not necessarily indicative of future stock performance. Disclosure of the TSRs is required by Item 402(v) of Regulation S-K and is not intended to forecast or be indicative of possible future performance of our common stock or the Peer Group.

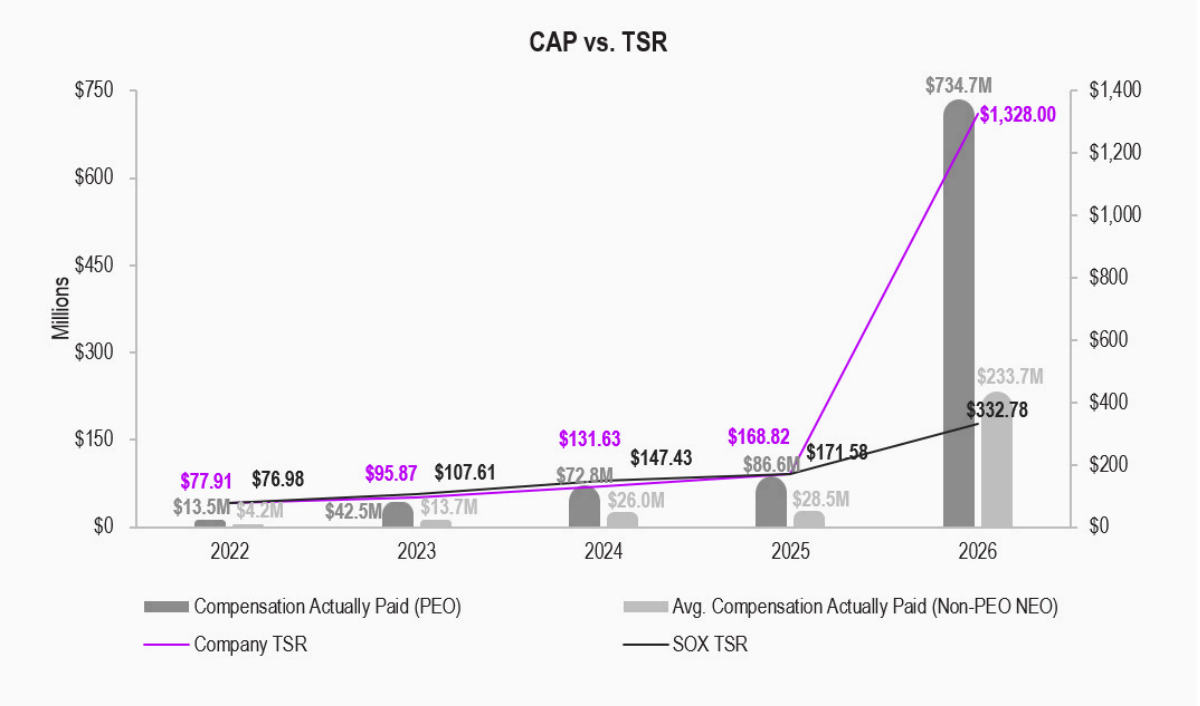
(5) The Peer Group is based on the Philadelphia Semiconductor Index, one of the indices identified in the Stock Price Performance Graph included in our Annual Report on Form 10-K for Fiscal 2026.

(6) Amounts reflect the Company’s net income as reported in the audited financial statements for each covered fiscal year.

(7) Amounts reflect the Company’s non-GAAP net income (loss) which is the audited net income (loss) plus adjustments for stock-based compensation, restructure and asset impairments, goodwill impairment, gains and losses from settlements and patent license charges, gains and losses on debt prepayment, and estimated tax effects of the above and other tax adjustments.

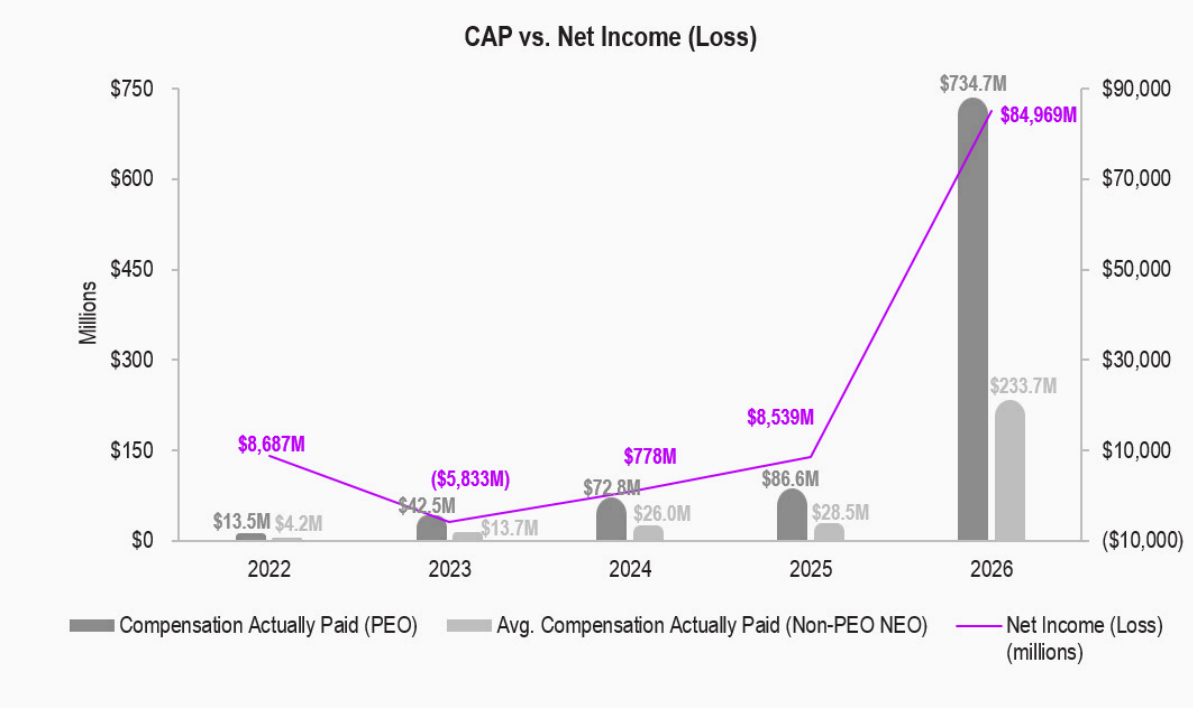
RELATIONSHIP BETWEEN CAP VS. CUMULATIVE TSR OF COMPANY AND THE PEER GROUP

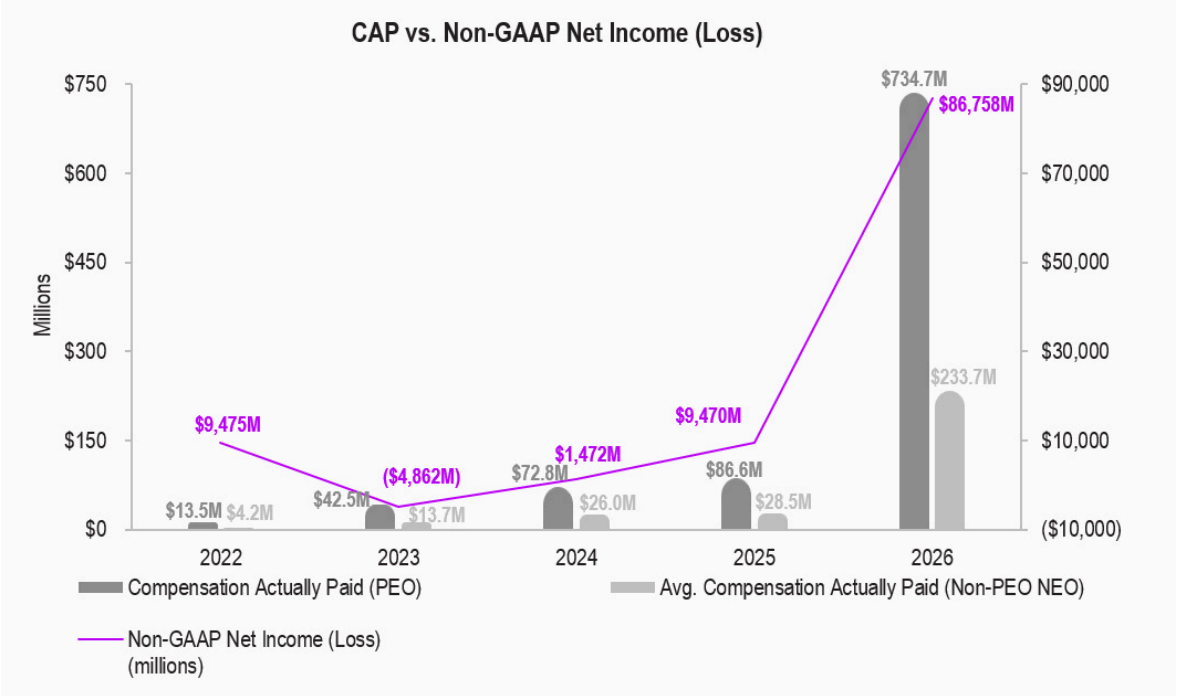
The following chart illustrates the relationship between CAP for our PEO and the average CAP for our Non-PEO NEOs against our TSR, as well as the relationship between our TSR and the TSR of our Peer Group:



RELATIONSHIP BETWEEN CAP VS. NET INCOME (LOSS) & NON-GAAP NET INCOME (LOSS)

The following charts illustrate the CAP for our PEO and the average CAP for our Non-PEO NEOs against our net income (loss) and non-GAAP net income (loss):





MOST IMPORTANT PERFORMANCE MEASURES

The following is an unranked list of the performance measures we consider most important in linking Company performance and compensation actually paid to our Named Executive Officers for the most recently completed fiscal year:

- Non-GAAP net income (loss)
- Non-GAAP operating margin
- Relative TSR growth of the Company’s stock price versus the SOX index
- Data center DRAM mix relative to the market
- HBM3E+ market share or bit shipments

PROPOSAL 3 – APPROVAL OF THE COMPANY'S EMPLOYEE STOCK PURCHASE PLAN, AS AMENDED AND RESTATED

PROPOSAL DETAILS

We are seeking your vote to approve our Employee Stock Purchase Plan, as amended and restated, which we refer to as the "Amended ESPP." The Board approved the Amended ESPP on November 4, 2026, subject to the approval of our shareholders at the Annual Meeting. The Amended ESPP will become effective upon receiving shareholder approval at the Annual Meeting.

The Amended ESPP amends and restates (the "Amendment and Restatement") our Employee Stock Purchase Plan, which was adopted in 2017 and approved by our shareholders at our Annual Meeting in January 2018, as well as amended and restated from time to time prior to the Amendment and Restatement (the "ESPP"). Among other amended plan provisions, the Amended ESPP provides for material amendments to increase the number of shares of Common Stock available for issuance by 15 million shares and extend the plan term so that the Amended ESPP will expire by its terms on January 14, 2047, which is the 20th anniversary of the Annual Meeting, unless earlier terminated in accordance with its provisions.

Reasons for Amendment and Restatement of the ESPP

The Board and our Compensation Committee believe that continuing to maintain an employee stock purchase plan is an important factor in attracting, motivating, and retaining talented personnel who possess the skills necessary to expand our business and assist in the achievement of our strategic objectives. The Amended ESPP provides a significant incentive to eligible employees by allowing participants an opportunity to purchase our Common Stock at a discount through accumulated contributions of their earned compensation. Ensuring that we have the Amended ESPP as well as sufficient shares under the Amended ESPP available to allow participation by our employees helps align the objectives of our shareholders and our employees and is important in attracting, motivating, and retaining the highly skilled personnel that are essential to our success and the creation of long-term value for our shareholders.

If our shareholders approve this Proposal 3, the Amended ESPP will become effective as of the date of the Annual Meeting, authorizing an additional 15 million shares of Common Stock and extending the expiration date of the plan to January 14, 2047, which is the 20th anniversary of the Annual Meeting. If our shareholders do not approve this Proposal 3, the Amended ESPP will not become effective and the ESPP will continue in its current form, with no new authorization of shares, and will terminate according to its terms on January 17, 2028, unless we terminate it sooner.

Summary of Material Terms of the Amended ESPP

A summary of the material terms of the Amended ESPP is set forth below. The summary is qualified in its entirety by reference to the full text of the Amended ESPP, which is filed with this Proxy Statement as Annex A.

Purpose

The purpose of the Amended ESPP is to provide eligible employees of the Company and certain of its affiliates and subsidiaries an opportunity to use accumulated contributions of their earned compensation to purchase shares of our Common Stock and thereby acquire an ownership interest in the Company. The Amended ESPP consists of two components: a 423 component which is intended to qualify (the "423 Component"), and a non-423 component (the "Non-423 Component") which does not qualify, as an "employee stock purchase plan" within the meaning of Section 423 ("Section 423") of the Internal Revenue Code of 1986, as amended from time to time (the "Code").

Authorized Shares

If this Proposal 3 is approved, then subject to adjustment for certain changes in our capitalization, the maximum number of shares of our Common Stock that may be sold under the Amended ESPP will be 48,000,000 shares, which is the sum of (i) 15,000,000 additional shares of our Common Stock to be approved by this Proposal 3, and

(ii) 33,000,000 shares of our Common Stock, as originally authorized under the ESPP as previously approved by our shareholders. Shares may consist, in whole or in part, of authorized and unissued Shares, treasury shares or shares purchased on the open market.

As of October 30, 2026, an aggregate of 6,275,239 shares of our Common Stock remain available for future purchases under the ESPP. Accordingly, when combined with the new share request, a total of 21,275,239 shares of our Common Stock will be available for issuance under the Amended ESPP.

In the event of a stock dividend, stock split, spin-off, rights offering or recapitalization through a large, nonrecurring cash dividend, or other increase or decrease in the number of issued shares of our Common Stock resulting from a nonreciprocal transaction between the Company and its shareholders, in each case that affects our securities or the price of our securities and changes the per share value of our Common Stock, an automatic adjustment will be made in the number and kind of shares as to which outstanding options then unexercised will be exercisable, in the available shares reserved for sale under the Amended ESPP, and in the purchase period or offering period limits, in order to maintain the proportionate interest of the participants before and after the event.

Plan Administration

Our Compensation Committee is designated as the administrator of the Amended ESPP (the “administrator”), and will have full and exclusive authority to interpret the terms of the Amended ESPP and determine eligibility to participate, subject to the conditions of the Amended ESPP. The administrator is also authorized to adopt rules, procedures and subplans with respect to the Non-423 Component of the Amended ESPP and for the operation of the Amended ESPP in jurisdictions outside of the United States. To the extent not prohibited by applicable law, the administrator may delegate its authority under the Amended ESPP to persons or groups of persons as it deems necessary, appropriate or advisable.

Eligibility

Generally, employees of the Company and any of its designated subsidiaries and affiliates are eligible to participate in the Amended ESPP, subject to the procedural enrollment and other requirements in the Amended ESPP. However, the administrator may, in its discretion, determine prior to the beginning of an offering period that employees will not be eligible to participate if they: (i) have not completed at least two years of service since their last hire date (or such lesser period of time as may be determined by the administrator in its discretion), (ii) customarily work not more than 20 hours per week (or such lesser period of time as may be determined by the administrator in its discretion), (iii) customarily work not more than five months per calendar year (or such lesser period of time as may be determined by the administrator in its discretion), or (iv) are a highly compensated employee within the meaning of Section 414(q) of the Code.

No employee may be granted options to purchase shares of our Common Stock under the 423 Component of the Amended ESPP if such employee (i) immediately after the grant would own capital stock possessing 5% or more of the total combined voting power or value of all classes of our capital stock, or (ii) holds rights to purchase shares of our Common Stock under all of our employee stock purchase plans (as defined in Section 423) that accrue at a rate that exceeds $25,000 worth of shares of our Common Stock for each calendar year the option is outstanding. Employees who are citizens or residents of a non-U.S. jurisdiction may be excluded from participation in the Amended ESPP or a specific offering if such participation is prohibited under applicable local law or would violate Section 423.

For purposes of the Amended ESPP, designated subsidiaries include any subsidiary corporation (within the meaning of Section 424(f) of the Code) of the Company that has been designated by the administrator as eligible to participate in the 423 Component of the Amended ESPP and designated affiliates include any of our affiliates that have been designated by the administrator as eligible to participate in the Non-423 Component of the Amended ESPP.

As of October 30, 2026, approximately 62,900 employees (including 8 officers) would be eligible to participate in the Amended ESPP.

Offering Periods and Purchase Periods

Pursuant to the terms of the Amended ESPP, on the first trading day of an offering period, each eligible employee will be granted an option to purchase shares of our Common Stock on each exercise date occurring in such offering period. As amended, the Amended ESPP allows for more than one purchase period to occur in an offering period, with an exercise date occurring on the last trading day of each purchase period during such offering period. The administrator will determine the length of each offering period, provided that no offering period may exceed 27 months in length.

Contributions

The Amended ESPP permits each participant to purchase shares of our Common Stock through payroll deductions (or such other methods if permitted by the administrator to comply with non-U.S. requirements) of up to 15% of their eligible compensation, subject to adjustment by the administrator prior to commencement of the offering period; provided, however, that a participant may not purchase more than a specified maximum number of shares on a given exercise date. As amended under the Amended ESPP, such maximum will be 5,000 shares per exercise date, unless determined otherwise by the administrator prior to the commencement of the offering period for an exercise date or offering period. No interest will accrue on a participant's contributions to the Amended ESPP, unless required by applicable law. A participant may discontinue contributions during the offering period and, unless the administrator determines otherwise for any purchase period or offering period, may not increase or decrease their contributions during the applicable offering period.

Purchases

Unless a participant terminates employment or withdraws from the Amended ESPP or the offering period before a given exercise date within an offering period, the participant's option will automatically be exercised on the exercise date. The number of shares of our Common Stock purchased will be determined by dividing the payroll contributions accumulated in the participant's account by the applicable purchase price, subject to the maximum share limit discussed above. Fractional shares of our Common Stock may be purchased unless otherwise determined by the administrator. To the extent that the purchase of fractional shares is not permitted, any contributions accumulated in a participant's account which are not sufficient to purchase a full share of our Common Stock will be rolled over to the next purchase period or offering period, without interest, or will be refunded to them, without interest.

The purchase price of the shares on an exercise date will be 85% of the lower of the fair market value of our Common Stock on the first trading day of the applicable offering period or on the exercise date (or such higher percent as may be determined by the administrator). Unless the administrator determines otherwise, fair market value as of a given date under the Amended ESPP generally means the closing price of our Common Stock on the last market trading day prior to the day of determination.

The Amended ESPP provides that, to the extent permitted by applicable law and unless otherwise determined by the administrator, if an offering period provides for more than one exercise date and the closing price of a share of Common Stock on any exercise date in an offering period is lower than the fair market value of a share of Common Stock on the offering date of such offering period, then all participants in such offering period will be withdrawn automatically from the offering period immediately after the exercise of their option on such exercise date and automatically enrolled in the immediately following offering period.

Until shares of our Common Stock are issued to a participant under the Amended ESPP, the participant will have no rights as a shareholder and only have the rights of an unsecured creditor, unless applicable local law provides for any additional participant rights, as determined by the administrator.

Withdrawals; Termination of Employment

A participant may end their participation at any time during an offering period and all, but not less than all, of their accrued contributions not yet used to purchase shares of our Common Stock will be returned to them, or will be used to purchase shares at the next exercise date. If a participant withdraws from an offering period, they must re-enroll in the Amended ESPP in order to re-commence participation.

If a participant ceases to be an eligible employee for any reason, they will be deemed to have elected to withdraw from the Amended ESPP and their contributions not yet used to purchase shares of our Common Stock will be returned to them.

Non-Transferability

A participant may not assign, transfer, pledge or otherwise dispose of in any way (other than by will or the laws of descent and distribution) their rights with regard to options granted under the Amended ESPP or contributions credited to their account.

Corporate Transactions

The Amended ESPP provides that in the event of a reorganization, merger, or consolidation of the Company with one or more corporations in which the Company is not the surviving corporation (or survives as a direct or indirect subsidiary of such other constituent corporation or its parent), or upon a sale of substantially all of the property or stock of the Company to another corporation, a successor corporation (or its parent or subsidiary) may assume or substitute outstanding options. If the successor corporation (and its parents and subsidiaries) refuses to assume or substitute for the outstanding options, the offering period then in progress will be shortened, and a new exercise date will be set to occur before completion of such corporate transaction. The Amended ESPP also provides that in the event of a proposed dissolution or liquidation of the Company, any offering period then in effect may be shortened, and a new exercise date may be set to occur before such dissolution or liquidation.

Amendment; Termination

Subject to applicable law, the Board or our Compensation Committee may amend, suspend, or terminate the Amended ESPP at any time and for any reason, without shareholder approval. However, to the extent necessary to comply with Section 423 or other applicable law, regulation, or exchange rule, the Company will obtain shareholder approval of any amendment in such manner and to such degree as required.

The administrator may change the offering periods and purchase periods, designate separate offerings, limit the frequency and/or number of changes in the amount withheld during an offering period or purchase period, establish the exchange rate applicable to amounts withheld in a currency other than U.S. dollars, permit contributions in excess of the amount designated by a participant in order to adjust for delays or mistakes in the Company's processing of properly completed contribution elections, establish reasonable waiting and adjustment periods and/or accounting and crediting procedures to ensure that amounts applied toward the purchase of our Common Stock for each participant properly correspond with contribution amounts, and establish such other limitations or procedures as the administrator determines in its sole discretion advisable that are consistent with the Amended ESPP. Such modifications will not require shareholder approval or the consent of any Amended ESPP participants.

The ESPP is scheduled to terminate on January 17, 2028, unless we terminate it sooner. If approved by shareholders, the Amended ESPP will provide for a term that continues through the 20th anniversary of the Annual Meeting, unless we terminate it sooner.

Sub-Plans

Consistent with the requirements of Section 423, the administrator may modify the terms of an offering or provide for separate offerings under the Amended ESPP to, among other things, reflect the impact of local law outside of the United States as applied to one or more eligible employees of a designated subsidiary and may, where appropriate, establish one or more sub-plans to reflect such amended provisions.

Certain U.S. Federal Income Tax Effects

The following summary briefly describes U.S. federal income tax consequences of options granted under the Amended ESPP but is not a detailed or complete description of all U.S. federal tax laws or regulations that may apply, and does not address any local, state or other country laws. Therefore, no one should rely on this summary for individual tax compliance, planning or decisions. Participants in the Amended ESPP should consult their own professional tax advisors concerning tax aspects of options granted under the Amended ESPP. The discussion below concerning tax deductions that may become available to the Company under U.S. federal tax law is not

intended to imply that the Company will necessarily obtain a tax benefit from those deductions. Taxation of equity-based payments in other countries is complex, does not generally correspond to U.S. federal tax laws, and is not covered by the summary below.

The 423 Component of the Amended ESPP is intended to qualify as an "employee stock purchase plan" meeting the requirements of Section 423. Under an employee stock purchase plan that so qualifies, no taxable income will be recognized by a participant, and no deductions will be allowable to the Company, upon either the grant or the exercise of the purchase rights. Taxable income will not be recognized until there is a sale or other disposition of the shares acquired under the Amended ESPP or in the event of the participant's death while still owning the purchased shares.

If the participant sells or otherwise disposes of shares purchased under the 423 Component of the Amended ESPP within two years after the start date of the offering period in which the shares were acquired or within one year after the actual purchase date of those shares, then the participant generally will recognize ordinary income in the year of sale or disposition equal to the amount by which the fair market value of the shares on the purchase date exceeded the purchase price paid for those shares, and the Company will be entitled to an income tax deduction equal in amount to such excess, for the taxable year in which such disposition occurs. The amount of this ordinary income will be added to the participant's basis in the shares, and any resulting gain or loss recognized upon the sale or disposition will be a capital gain or loss. If the shares have been held for more than one year since the date of purchase, the gain or loss will be long-term capital gain or loss.

If the participant sells or disposes of shares purchased under the 423 Component of the Amended ESPP more than two years after the start date of the offering period in which the shares were acquired and more than one year after the date of purchase of those shares, then the participant generally will recognize ordinary income in the year of sale or disposition equal to the lesser of (a) the amount by which the fair market value of the shares on the sale or disposition date exceeded the purchase price paid for those shares, or (b) 15% of the fair market value of the shares on the start date of that offering period. Any additional gain upon the disposition will be taxed as a long-term capital gain. Alternatively, if the fair market value of the shares on the date of the sale or disposition is less than the purchase price, there will be no ordinary income and any loss recognized will be a long-term capital loss. We will not be entitled to an income tax deduction with respect to such disposition.

To the extent an employee stock purchase plan (or a portion thereof, for example, the Non-423 Component) does not qualify as an employee stock purchase plan within the meaning of Section 423, for U.S. federal income tax purposes, generally no taxable income will be recognized by the participant, and no deductions will be allowable to the Company, upon the grant of the purchase rights. The participant generally will recognize ordinary income upon exercise of the purchase right, and we will be entitled to an income tax deduction for such taxable year in which the exercise occurs, for the amount by which the fair market value of the purchased shares on the purchase date exceeds the purchase price paid for the shares. The amount of this ordinary income will be added to the participant's basis in the shares, and any resulting gain or loss recognized upon the sale or disposition of the shares will be a capital gain or loss. If the shares have been held for more than one year since the date of purchase, the gain or loss will be long-term capital gain or loss.

The Company's ability to receive a deduction for federal income tax purposes in connection with purchase rights under the Amended ESPP is subject to Section 162(m) of the Code, which generally limits a public company's tax deduction for compensation paid to certain of its executives and certain other individuals to $1 million per individual per taxable year.

In addition, a participant's annual "net investment income," as defined in Section 1411 of the Code, may be subject to a 3.8% U.S. Federal surtax. Net investment income may include capital gain and/or loss arising from the disposition of shares purchased under the Amended ESPP. Whether a participant's net investment income will be subject to this surtax will depend on the participant's level of annual income and other factors.

Amended ESPP Plan Benefits

Our executive officers have an interest in the approval of the Amended ESPP by our shareholders because they are eligible to participate in the Amended ESPP. Non-employee members of our Board are not eligible to participate in the Amended ESPP.

Participation in the Amended ESPP is voluntary and dependent on each eligible employee's election to participate, the amount of his or her eligible compensation, and his or her determination as to the portion of his or her eligible compensation to contribute to the Amended ESPP. Further, the number of shares that may be purchased under the Amended ESPP is determined, in part, by the price of a share of our Common Stock on the first day of each offering period and the exercise date of the applicable purchase period. Accordingly, the actual number of shares of Common Stock that would be purchased by any individual under the Amended ESPP in the future is not determinable.

New Plan Benefits

The table below shows, as to the listed individuals and specified groups, the number of shares of our Common Stock purchased under the ESPP during our fiscal year ended September 3, 2026. As of the Record Date, the closing price of a share of our Common Stock, as reported on the Nasdaq Global Select Market, was $705.27 per share.

Name and Position	Weighted-Average Per Share Purchase Price	Weighted-Average Fair Market Value at Date of Purchase	Number of Shares
Sanjay Mehrotra, Chairman and Chief Executive Officer	$ —	$ —	—
Mark Murphy, Executive Vice President and Chief Financial Officer	—	—	—
Manish Bhatia, President and Chief Operating Officer	92.77	435.79	229
Scott DeBoer, President and Chief Technology and Products Officer	—	—	—
Sumit Sadana, Former Executive Vice President and Chief Business Officer	—	—	—
All executive officers as a group (8 persons)	107.31	460.34	1,093
All directors other than executive officers as a group (8 persons)	—	—	—
All participating employees, including current officers who are not executive officers, as a group	141.89	518.73	2,358,516

BOARD RECOMMENDATION

The Board of Directors recommends voting "FOR" approval of the Company's Employee Stock Purchase Plan, as amended and restated.

VOTE REQUIRED FOR APPROVAL

The "FOR" vote of the holders of a majority of the voting power of the shares of our Common Stock present in person (virtually) or represented by proxy at the Annual Meeting is required to approve the Company's Employee Stock Purchase Plan, as amended and restated.

PROPOSAL 4 – APPROVAL OF THE 2025 EQUITY INCENTIVE PLAN, AS AMENDED AND RESTATED

PROPOSAL DETAILS

We currently maintain the Micron Technology, Inc. 2025 Equity Incentive Plan (the "2025 Plan").

We believe that the 2025 Plan has been effective in attracting and retaining highly-qualified employees and non-employee directors and has provided incentives that more closely align the economic interests of plan participants with those of our shareholders. The 2025 Plan was approved by our shareholders at our Fiscal 2024 Annual Meeting.

We are asking you to approve an amended and restated version of the 2025 Plan, including an increase by 20 million shares in the 2025 Plan's share reserve. If our shareholders approve the amended and restated 2025 Plan, the amended and restated 2025 Plan will become effective as of such date of shareholder approval and replace the 2025 Plan. If our shareholders do not approve the amended and restated 2025 Plan, the amended and restated 2025 Plan will not become effective and we will continue to use the existing 2025 Plan for granting future equity awards in accordance with its terms.

CERTAIN INFORMATION RELATING TO THE REQUESTED SHARE RESERVE INCREASE

Significant Historical Award Information

Common measures of a stock plan's utilization include burn rate, dilution, and overhang (as defined below). The burn rate, or run rate, refers to how fast a company uses the supply of shares authorized for issuance under its stock plan. Over the last three years, we have maintained an average equity run rate of only 0.9% of shares of Common Stock outstanding per year. Dilution measures the degree to which our shareholders' ownership has been diluted by stock-based compensation awarded under our various equity plans and also includes shares that may be awarded under our various equity plans in the future ("overhang").

The following table shows how our key equity metrics have changed over the past three fiscal years:

Key Equity Metrics	2026	2025	2024
Equity Run Rate(1)	0.6%	1.0%	1.1%
Overhang(2)	5.2%	6.4%	7.8%
Dilution(3)	1.6%	2.2%	2.5%

(1) Equity run rate is calculated by dividing the number of shares subject to equity awards granted during the fiscal year by the weighted-average number of shares outstanding during the fiscal year.
(2) Overhang is calculated by dividing (a) the sum of (x) the number of shares subject to equity awards outstanding at the end of the fiscal year and (y) the number of shares available for future grants at the end of the fiscal year, by (b) the number of shares outstanding at the end of the fiscal year.
(3) Dilution is calculated by dividing the number of shares subject to equity awards outstanding at the end of the fiscal year by the number of shares outstanding at the end of the fiscal year.

Number of Shares Requested

We considered several factors in determining the number of shares to request for the increase in the share reserve under the 2025 Plan. Under the 2025 Plan, as of October 30, 2026, equity awards covering 9,504,838 shares had been granted, net of cancellations. As of the same date, approximately 38,660,662 shares remained available for future grants under the 2025 Plan.

If shareholders approve the amended and restated 2025 Plan, 58,660,662 shares will be available for future grants (which is the sum of the 20 million additional shares and the 38,660,662 shares available under the 2025 Plan as of

October 30, 2026). Such shares would represent approximately 5% of our total outstanding shares of Common Stock as of October 30, 2026. We have experienced significant stock price volatility during the past year. While, based on the current grant practices, the increased share reserve is estimated to last for the remaining term of the amended and restated 2025 Plan, various factors may impact our future actual share usage. These may include continued or further volatility in our stock price, changes in headcount growth or business conditions, and other factors that could cause the share reserve to be depleted sooner than estimated. The total overhang resulting from the share request, including awards outstanding under all of our equity plans, represents approximately 6.73% of the shares of Common Stock outstanding as of October 30, 2026. Additionally, given the significant institutional share ownership of the Company, we considered the stated policies of those institutions and of certain proxy advisory services.

KEY GOVERNANCE-RELATED FEATURES OF THE AMENDED AND RESTATED 2025 PLAN

The amended and restated 2025 Plan features good governance practices intended to be in the interests of shareholders. These include:

- *Limitations on Individual Awards*. The maximum aggregate number of shares of our Common Stock subject to stock-based awards that may be granted during any one calendar year to any one participant under the amended and restated 2025 Plan is as follows:

Options and/or Stock Appreciation Rights (SARs)	5,000,000
Other Stock-Based Awards (other than Options or SARs)	5,000,000

  These limits are subject to anti-dilution adjustments in the event of corporate events such as stock splits, mergers, consolidations, stock dividends, recapitalizations and similar transactions.

- *Shares Withheld for Taxes Are Not Returned to the Amended and Restated 2025 Plan*. Any shares withheld or delivered to satisfy tax withholding requirements relating to an award (including restricted stock units) will not be returned to the amended and restated 2025 Plan and will not be available for future grants.

- *No Repricing of Stock Options or Stock Appreciation Rights, nor Exchange of Awards Without Shareholder Approval*. The amended and restated 2025 Plan generally prohibits the repricing of stock options or stock appreciation rights ("SARs") without shareholder approval. Further, the amended and restated 2025 Plan generally prohibits (unless shareholders approve of the proposed action) any award exchange program under which outstanding awards are being cancelled in exchange for new awards of the same type, a different type, and/or cash.

- *No Discounted Stock Options or SARs*. All stock options and SARs must have an exercise price equal to or greater than the fair market value of the underlying Common Stock on the date of grant (except when being granted in substitution for awards held by employees of companies acquired by us).

- *No Liberal Share Counting for Stock Options or SARs*. The amended and restated 2025 Plan prohibits the reuse of shares withheld, repurchased, or delivered to satisfy the exercise price of a stock option or SAR. In other words, the amended and restated 2025 Plan prohibits "net share counting" upon the exercise of stock options or SARs.

- *"Double Trigger" Change in Control Vesting*. The amended and restated 2025 Plan provides that if awards granted under it are assumed by a successor in connection with a Change in Control (as defined in the amended and restated 2025 Plan), such awards will not automatically vest and pay out solely as a result of the Change in Control. Instead, such awards will vest in accordance with their existing vesting schedule, except that they will vest upon termination or resignation if within one year after the effective date of the Change in Control, the participant's employment is terminated without cause or, in the case of certain participants, if the participant resigns for good reason.

- *No Award May Be Transferred for Value*. The amended and restated 2025 Plan prohibits the transfer of unexercised, unvested, or restricted awards to third parties for value.

- *No Liberal Definition of "Change in Control."* The Change in Control definition contained in the amended and restated 2025 Plan is not a "liberal" definition that would be activated on mere shareholder approval of a corporate sale transaction.

- *Limitation on Amendments*. No material amendments to the amended and restated 2025 Plan can be made without shareholder approval. For example, an amendment that would diminish the prohibition on repricing stock options or SARs granted under it would require shareholder approval.

SUMMARY OF THE 2025 PLAN AS PROPOSED TO BE AMENDED AND RESTATED

The following summary of the amended and restated 2025 Plan is qualified in its entirety by reference to the complete text of the amended and restated 2025 Plan, which is provided with this Proxy Statement as Annex B.

Purpose

The purposes of the amended and restated 2025 Plan are to attract and retain the best available personnel for positions of substantial responsibility, provide additional incentives to our employees, officers, directors, and consultants, and promote the success of our business. We believe awards under the amended and restated 2025 Plan help enhance our value by linking the personal interests of our employees, officers, directors, and consultants to those of our shareholders, and by providing participants with an incentive for outstanding performance.

Permissible Awards

The amended and restated 2025 Plan authorizes the grant of awards in any of the following forms:

- Options to purchase shares of Common Stock, which may be nonstatutory stock options or incentive stock options under the Internal Revenue Code of 1986, as amended from time to time (the "Code"). The exercise price of an option granted under the amended and restated 2025 Plan may not be less than the fair market value of our Common Stock on the date of grant (except to the limited extent permitted by the Code when we issue options in substitution for options held by employees of companies acquired by us, and provided further that an incentive stock option granted to a participant who owns at grant stock representing more than 10% of the voting power of all classes of stock of ours or any parent or subsidiary of ours (a "10% shareholder") must have an exercise price that is at least 110% of the fair market value of the shares underlying the award on the date of grant). Stock options granted under the amended and restated 2025 Plan may have a term of up to ten years (or in the case of incentive stock options granted to a 10% shareholder, up to five years).

- SARs, which give the holder the right to receive the excess, if any, of the fair market value of one share of Common Stock on the date of exercise, over the exercise price of the SAR, for each exercised share under the award. Such amount may be paid in cash, shares of Common Stock, or a combination of both. The exercise price of a SAR may not be less than the fair market value of our Common Stock on the date of grant (except to the limited extent permitted by the Code when we issue SARs in substitution for SARs held by employees of companies acquired by us). SARs granted under the amended and restated 2025 Plan may have a term of up to ten years.

- Performance awards, which are payable in Common Stock (or an equivalent value in cash, or a combination of both) upon the attainment of performance goals or other vesting criteria set by the committee administering the amended and restated 2025 Plan, which generally refers to the Compensation Committee of our Board (the "Committee").

- Restricted stock, which are shares of our Common Stock granted subject to restrictions on transferability and subject to forfeiture on terms set by the Committee.

- Restricted stock units, which represent the right to receive shares of Common Stock (or an equivalent value in cash, or a combination of both) in the future, based upon the attainment of stated vesting or performance goals set by the Committee.

- Other stock-based awards in the discretion of the Committee, including unrestricted stock grants.

All awards under the amended and restated 2025 Plan will be evidenced by a written award document (an “award agreement”) between us and the participant, which will include such provisions as may be specified by the Committee and not inconsistent with the amended and restated 2025 Plan. The Committee determines the acceptable form of consideration for exercising an option, which may consist of, without limitation, cash, check, promissory note (if permitted by applicable laws), other shares of Common Stock provided that accepting such shares does not result in adverse accounting consequences, consideration through a cashless exercise program (whether or not through a broker), net exercise, such other consideration permitted by applicable law, or any combination of such consideration. The Committee also determines the times during which options may be exercised and the conditions on such exercise, including any period of exercisability after termination of the participant’s service, and may determine that an option will be automatically exercised on terms specified by the Committee.

Under the 2025 Plan, full value awards (that is, awards of restricted stock, restricted stock units, performance awards, or other stock-based awards other than options and SARs) are subject to a minimum vesting period of three years (which may include graduated vesting) or one year if the vesting is performance-based, except to the limited extent provided in the 2025 Plan. These exceptions include awards issued in substitution for awards in a corporate transaction (e.g., a business combination), awards issued for forgone cash compensation, accelerated vesting in the case of death, disability or retirement, or the occurrence of a Change in Control, awards covering 5% or fewer of the maximum number of shares of Common Stock authorized under the 2025 Plan, and awards granted to non-employee directors. The amended and restated 2025 Plan removes such minimum vesting period requirements. Accordingly, if shareholders approve the amended and restated 2025 Plan, the Board or Committee (or other applicable duly authorized committee) still will determine any vesting provisions to which full value awards granted under the amended and restated 2025 Plan will be subject but the minimum vesting period requirements no longer will apply. Other than this change and the requested increase in the share reserve, the amended and restated 2025 Plan does not contain any changes as compared to the 2025 Plan as approved by shareholders at our Fiscal 2024 Annual Meeting.

Dividend equivalent rights, which entitle the participant to payments by reference to the amount of ordinary cash dividends or distributions paid on the shares of stock underlying an award, may not be granted with respect to options or SARs, but may be granted with other awards if the dividend equivalents vest only when the shares underlying the award to which the dividend equivalents relate vest. If the underlying award or portion of the award is forfeited, the related dividend equivalent rights also will be forfeited. Dividends or other distributions will be paid with respect to restricted stock only if the shares under such award to which the dividends relate vest. Unless determined otherwise by the Committee, full voting rights may be exercised with respect to any of the shares underlying restricted stock awards.

Shares Available for Awards

The maximum number of shares currently reserved for issuance under the 2025 Plan is 48,575,795 shares. The proposed amendment and restatement of the 2025 Plan would increase the number of shares that may be issued under the 2025 Plan by 20 million shares. Accordingly, if shareholders approve the amended and restated 2025 Plan, a maximum of 68,575,795 shares of Common Stock will be reserved for issuance under the amended and restated 2025 Plan. As of October 30, 2026, 38,660,662 shares remained available for grant under the 2025 Plan.

As of the same date, equity awards covering an aggregate of 17,619,442 shares were outstanding under our 2025 Plan, our Amended and Restated 2007 Equity Incentive Plan (the “2007 Plan”), and our Amended and Restated 2004 Equity Incentive Plan (the “2004 Plan”). Of that number, 16,189,868 shares were subject to restricted stock awards and restricted stock units (excluding performance-based restricted stock units) and 1,429,574 shares were subject to performance awards (including performance-based restricted stock units).

Any stock issued under the amended and restated 2025 Plan may consist of authorized and unissued shares of our Common Stock, treasury shares of our Common Stock, or shares of our Common Stock purchased on the open market.

As noted above, the maximum number of shares of Common Stock subject to awards that may be granted under the amended and restated 2025 Plan during any one calendar year to any one participant will be 5,000,000 with

respect to options and/or SARs; and 5,000,000 with respect to awards of restricted stock, restricted stock units, performance awards or other stock-based awards (other than options and SARs). In addition, the maximum number of shares of Common Stock subject to awards granted during any single fiscal year of ours to any non-employee director, taken together with any cash fees paid to such non-employee director during that fiscal year, will not exceed $1,500,000 in total value. For purposes of applying the non-employee director limit, the value of any awards will be based on the grant date fair value as determined for financial reporting purposes.

Share Recycling

Shares issued under an award granted under the amended and restated 2025 Plan will reduce the number of shares available under the amended and restated 2025 Plan on a one-for-one basis. If an option or SAR award granted under the amended and restated 2025 Plan or the 2025 Plan expires or becomes unexercisable without having been exercised in full or a full value award is forfeited to or repurchased by us due to failure to vest, then the expired, unexercised, forfeited, or repurchased shares subject to that award will become available for future grant or sale under the amended and restated 2025 Plan. If an award of SARs is exercised, the gross number of shares underlying the portion of that SAR that is exercised will cease to be available under the amended and restated 2025 Plan. Shares actually issued under the 2025 Plan or the amended and restated 2025 Plan under any award will not be returned to the amended and restated 2025 Plan and will not become available for future grant or sale under the amended and restated 2025 Plan; except that if unvested shares under full value awards are repurchased by us or are forfeited to us, such shares will become available for future grant under the amended and restated 2025 Plan. Shares used to pay the exercise or purchase price of an award or to satisfy tax withholding obligations related to an award will not become available for future grant or sale under the amended and restated 2025 Plan. If an award is paid in cash rather than shares, such payment will not reduce the number of shares available for issuance under the amended and restated 2025 Plan. No shares purchased by the Company with proceeds received from the exercise of an option award will become available for issuance under the amended and restated 2025 Plan.

Administration

The amended and restated 2025 Plan permits the Board or any committee of directors or other individuals satisfying applicable laws, or a duly authorized Board committee (such as the Committee) to administer it. The amended and restated 2025 Plan will be administered by the Committee. As the administrator of the amended and restated 2025 Plan, the Committee will have the authority to grant awards; designate participants; determine the type or types of awards to be granted to each participant and the number, terms and conditions thereof, including without limitation exercisability, exercise or purchase prices, and any vesting requirements and vesting acceleration; approve and amend award agreements (subject to the limitations under the amended and restated 2025 Plan); adopt, revise or rescind any rules and regulations as it may deem necessary or advisable to administer the amended and restated 2025 Plan; and make all other decisions and determinations that may be required under the amended and restated 2025 Plan or that the Committee deems necessary or advisable for administration of the amended and restated 2025 Plan. The Committee may permit participants to satisfy tax withholdings relating to awards granted under the amended and restated 2025 Plan pursuant to procedures that it determines, as permitted by applicable laws, including (without limitation) allowing participants to have us withhold otherwise deliverable shares under an award or to deliver to us already owned shares of Common Stock at the minimum statutory amount or such greater amount as the Committee permits if such amount would not have adverse accounting consequences, as determined by the Committee.

Although the Committee may grant discretionary awards under the amended and restated 2025 Plan to our non-employee directors, we expect that our non-employee directors will be granted awards under the amended and restated 2025 Plan only in accordance with the terms, conditions, and parameters of a plan, program, or policy for compensating our non-employee directors as may be in effect from time to time. Our Board may at any time administer the amended and restated 2025 Plan. If it does so, it will have all the powers of the administrator as set forth in the amended and restated 2025 Plan.

In addition, our Board may expressly delegate to a special committee some or all of the Committee's authority, within specified parameters, to grant awards to eligible participants who, at the time of grant, are not executive officers or members of the Board. The Board has delegated to our Chief Executive Officer limited authority to grant awards to employees who are not executive officers of the Company. The Chief Executive Officer is authorized to grant awards to employees provided the award or awards granted to any employee do not have a grant date value in excess of $1,000,000, in the aggregate in any fiscal year of the Company. The Board at any time may revoke the

authority of the Chief Executive Officer to grant these awards. The Chief Executive Officer is not authorized to grant awards to members of the Board or to executive officers of the Company. The Board has separately delegated to a committee consisting of the Chair of the Committee and our Chief Executive Officer limited authority to grant awards to employees who are not officers of the Company subject to Section 16 of the Exchange Act. This committee is also not authorized to grant awards to members of the Board. The Board at any time may revoke the authority of this committee to grant these awards.

Eligibility

Employees (including officers), non-employee directors and consultants of the Company or any affiliate of the Company, including its subsidiaries, are eligible to be selected to receive awards under the amended and restated 2025 Plan. However, options that qualify as incentive stock options may be granted only to employees of the Company or any parent or subsidiary corporation of the Company. The actual number of individuals who will receive awards cannot be determined in advance because the Committee has the discretion to select the participants. As of October 30, 2026, approximately 62,900 employees (of which 8 were officers), 8 non-employee directors, and no consultants were eligible to be selected to receive awards under the 2025 Plan and therefore, approximately the same number are expected to be eligible to be selected to receive awards under the amended and restated 2025 Plan. Affiliates include each parent or subsidiary of ours as well as any entity that directly or through one or more intermediaries controls, is controlled by, or is under common control with us. As of the same date, 57,031 persons, including 57,023 employees, 8 non-employee directors, and no consultants had outstanding awards under the 2025 Plan, 2007 Plan and 2004 Plan.

Limitations on Transfer; Beneficiaries

Unless the Committee determines otherwise, no award will be assignable or transferable by a participant other than by will or the laws of descent and distribution (which includes by beneficiary designation if available) and awards may be exercised during the lifetime of a participant only by the participant. The Committee, in its discretion, may permit awards to be transferred, subject to such terms and conditions as the Committee determines to be appropriate. A participant may, in the manner determined by the Committee and to the extent the Committee has permitted the participant to designate a beneficiary to exercise the rights of the participant and to receive any distribution with respect to such award upon the participant's death.

Acceleration Upon Certain Events

Change in Control. Unless otherwise provided in an award agreement, any special plan document governing an award, or a separate agreement with a participant, upon the occurrence of our "Change in Control" (as defined in the amended and restated 2025 Plan), awards that are assumed by the surviving entity will not automatically accelerate vesting or pay out. Awards that are not assumed by the surviving corporation or its affiliate or otherwise continued or substituted in connection with the Change in Control in a manner approved by the Committee or our Board, will be treated as follows:

- all outstanding options, SARs, and other awards in the nature of rights that may be exercised that are subject to time-based vesting will vest and become fully exercisable;
- all time-based vesting restrictions on outstanding awards will lapse; and
- the payout opportunities attainable under all outstanding performance-based awards will vest based on target performance and the awards will pay out on a pro rata basis, based on the time within the performance period that has elapsed prior to the Change in Control.

With respect to awards assumed by the surviving corporation or its affiliate or otherwise continued or substituted in connection with a Change in Control, if within one year after the effective date of the Change in Control, a participant's employment is terminated without Cause (as defined in the amended and restated 2025 Plan, unless otherwise provided in the participant's award agreement or any special plan document or other agreement governing the award) or the participant resigns for Good Reason (if and as defined in the award agreement, unless otherwise provided in any special plan document or other agreement governing an award), then:

- all of that participant's outstanding options, SARs, and other awards in the nature of rights that may be exercised that are subject to time-based vesting will vest and become fully exercisable;

- all time-based vesting restrictions on that participant's outstanding awards will lapse; and

- the payout opportunities attainable under all of that participant's outstanding performance-based awards will vest based on target performance and the awards will pay out on a pro rata basis, based on the time within the performance period that has elapsed prior to the date of termination.

Unless otherwise provided in an award agreement or other agreement with a participant, with respect to awards granted under the amended and restated 2025 Plan to our non-employee directors while such participant was our non-employee director that are assumed, continued or substituted for, if on the date of or after such assumption, continuation or substitution the individual's director status (with us or the successor corporation, as applicable) is terminated other than due to voluntary resignation (except for a resignation at the request of the acquirer), all of that participant's outstanding awards will vest (and become exercisable, as applicable) and any performance goals or other vesting criteria relating to any performance-based vesting requirements will vest based on target performance.

Under the amended and restated 2025 Plan, a Change in Control generally means the occurrence of any of the following events, subject to certain limitations set forth in the amended and restated 2025 Plan:

- the Board members as of the effective date of the 2025 Plan (each, an "incumbent director") cease to constitute a majority of the Board, provided that any new Board member whose election or nomination for election was approved by a vote of a majority of the incumbent directors then on the Board also will be considered an incumbent director; or

- any person is or becomes a beneficial owner of either (A) more than 50% of our Common Stock or (B) our securities representing more than 50% of the combined voting power of our securities eligible to vote for the election of directors, except in limited cases of certain acquisitions (for example, acquisitions directly from the Company or by the Company or a subsidiary); or

- completion of a reorganization, merger or similar corporate transaction, or the sale of all or substantially all of the Company's assets or the acquisition of assets or stock of another corporation, unless immediately after such transaction, all or substantially all of the individuals and entities who were the beneficial owners of our Common Stock and our voting securities immediately before such transaction beneficially own more than 50% of our Common Stock and the combined voting power of our voting securities entitled to vote generally in the election of directors, of the corporation resulting from such transaction in substantially the same proportions as their ownership, immediately prior to such transaction, and subject to certain other exceptions; or

- approval by our shareholders of our complete liquidation or dissolution.

In the case of our merger with or into another corporation or a Change in Control, the Board or Committee determines the manner in which awards granted under the amended and restated 2025 Plan will be treated, without the participant's consent, including (without limitation) that awards may be assumed or continued, be substituted by the acquiring or succeeding corporation or its affiliate for substantially equivalent awards, become vested and exercisable (as applicable), be terminated in exchange for cash and/or other property, be replaced with other rights or property, or any combination of these treatment methods. The Board or Committee is not obligated to treat all awards, all awards held by a participant, all awards of the same type, or all portions of awards, similarly. In the case of our dissolution or liquidation, after notification is provided to participants of such transaction, any awards not exercised, vested or settled (as applicable) will terminate immediately before the completion of such dissolution or liquidation, unless determined otherwise by the Board or the Committee.

Death or Disability. Unless otherwise provided in an award agreement or other governing document, if a participant's service terminates by reason of his or her death or disability, all of such participant's outstanding options, SARs, and other awards in the nature of rights that may be exercised that are solely subject to time-based vesting restrictions will become vested and fully exercisable for a period of up to 12 months following the termination of service, all time-based vesting restrictions on outstanding awards will lapse, all outstanding performance-based

awards will vest based on target performance and pay out on a pro rata basis, based on the time within the performance period that has elapsed prior to the date of termination.

Discretionary Acceleration. In addition, the Committee may in its discretion accelerate the vesting and (as applicable) exercisability of awards for any other reason. Subject to applicable law, the Committee may discriminate among participants or among awards in exercising such discretion.

Adjustments

In the event of a dividend or other distribution (whether in cash, our securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of our Common Stock or our other securities, or other change in our corporate structure affecting our Common Stock (other than ordinary dividends or other ordinary distributions), the number and class of shares issuable under the amended and restated 2025 Plan and/or the number, class and price (as applicable) of shares covered by each outstanding award (and any related dividend equivalents) and the per-participant share limits in the amended and restated 2025 Plan will be adjusted proportionately in order to prevent the diminution or enlargement of benefits or potential benefits intended under the amended and restated 2025 Plan. These adjustments may be made notwithstanding the other limits and restrictions of the amended and restated 2025 Plan.

Amendment and Termination of the Amended and Restated 2025 Plan

Our Board or the Committee may, at any time and from time to time, amend, alter, suspend or terminate the amended and restated 2025 Plan or any part of the amended and restated 2025 Plan, but if an amendment to the amended and restated 2025 Plan would increase the number of shares of stock issuable under the amended and restated 2025 Plan (other than as discussed above in "—Adjustments"), expand the types of awards provided under the amended and restated 2025 Plan, materially expand the class of participants eligible to participate in the amended and restated 2025 Plan, or otherwise constitute a material amendment requiring shareholder approval under applicable listing requirements, laws, policies, or regulations, then such amendment will be subject to shareholder approval. No amendment, alteration, suspension or termination of the amended and restated 2025 Plan may materially impair a participant's rights under an outstanding award absent mutual written agreement with the participant.

The Committee may amend or terminate outstanding awards. However, amendment or termination may require the consent of the participant in certain circumstances.

The amended and restated 2025 Plan will continue in effect until January 16, 2035 (which is the tenth anniversary of the later of Board approval or shareholder approval of the 2025 Plan in connection with the Fiscal 2024 Annual Meeting), unless it is terminated earlier by the Board or the Committee. Also, no options that qualify as incentive stock options will be granted after 10 years from the earlier of the Board or shareholder approval of the 2025 Plan (or if earlier, the termination of the amended and restated 2025 Plan in accordance with its terms).

Prohibition on Repricing

Unless approved in advance by shareholders or otherwise permitted by the anti-dilution or adjustment provisions of the amended and restated 2025 Plan, the amended and restated 2025 Plan prohibits our implementation of an exchange program without shareholder approval. An exchange program includes reduction of the exercise price of an outstanding award, outstanding awards being cancelled in exchange for new awards of the same type (which may have higher or lower exercise prices and different terms), new awards of a different type, and/or cash, or the opportunity for participants to transfer any outstanding awards to a financial institution or other person or entity selected by the Board or the Committee.

Forfeiture of Awards

Awards under the amended and restated 2025 Plan will be subject to any applicable compensation recoupment policy that we adopt from time to time as required by law, and any other clawback policy in effect when the award is granted under the amended and restated 2025 Plan. In addition, the Committee may specify in an award agreement that a participant's award will be subject to reduction, cancellation, forfeiture, or recoupment upon certain specified events, in addition to any otherwise applicable vesting or performance requirements. These events may include

without limitation, termination for cause or any action or inaction by the participant that would constitute cause for termination. No recovery pursuant to these recoupment provisions under the amended and restated 2025 Plan will constitute or contribute to any right of a participant to resign for good reason or any constructive termination of the participant under any agreement with us, unless the applicable provision in the amended and restated 2025 Plan specifically is mentioned and waived in the award agreement or other applicable document.

CERTAIN FEDERAL TAX EFFECTS

The following discussion is limited to a summary of the U.S. federal income tax provisions relating to the grant, exercise, and vesting of awards under the amended and restated 2025 Plan and the subsequent sale of Common Stock acquired under the amended and restated 2025 Plan. The tax consequences of awards may vary according to country of participation. Also, the tax consequences of the grant, exercise or vesting of awards vary depending upon the particular circumstances, and it should be noted that the income tax laws, regulations and interpretations thereof change frequently. Participants should rely upon their own tax advisors for advice concerning the specific tax consequences applicable to them, including the applicability and effect of state, local, and non-U.S. tax laws.

Nonstatutory Stock Options. Generally, there will be no federal income tax consequences to the optionee upon the grant of a nonstatutory stock option under the amended and restated 2025 Plan. When the optionee exercises a nonstatutory stock option, however, he or she will recognize ordinary income in an amount equal to the excess of the fair market value of the Common Stock received upon exercise of the option at the time of exercise over the exercise price. Any gain that the optionee realizes when he or she later sells or disposes of the option shares will be short-term or long-term capital gain, depending on how long the shares were held.

Incentive Stock Options. There typically will be no federal income tax consequences to the optionee upon the grant or exercise of an incentive stock option. If the optionee holds the option shares for the required holding periods of more than two years after the date the option was granted and more than one year after exercise, the difference between the exercise price and the amount realized upon sale or disposition of the option shares will be long-term capital gain or loss. If the optionee disposes of the option shares in a sale, exchange, or other disqualifying disposition before either of the required holding periods ends, he or she will recognize taxable ordinary income in an amount equal to the excess of the fair market value of the option shares at the time of exercise (or, if less, the amount realized on the disposition of the shares) over the exercise price. While the exercise of an incentive stock option does not result in current taxable income, the excess of the fair market value of the option shares at the time of exercise over the exercise price will be an item of adjustment for purposes of determining the optionee's alternative minimum taxable income, unless the disposition of the exercised shares occurs in the same year as exercise.

SARs. A participant receiving a SAR generally will not recognize income at the time the award is granted. When the participant exercises the SAR, the amount of cash and the fair market value of any shares of Common Stock received will be ordinary income to the participant. Any gain that the participant realizes when he or she later sells or disposes of any such shares will be short-term or long-term capital gain, depending on how long the shares were held.

Restricted Stock. Unless a participant makes an election to accelerate recognition of income to the date of grant as described below, the participant generally will not recognize income at the time a restricted stock award is granted, provided that the award is subject to restrictions on transfer and is subject to a substantial risk of forfeiture. When the restrictions lapse, the participant generally will recognize ordinary income equal to the fair market value of the Common Stock as of that date, less any amount he or she paid for the stock. If the participant files an election under Code Section 83(b) within 30 days after the date of grant of the restricted stock, he or she will recognize ordinary income as of the date of grant equal to the fair market value of the stock as of that date, less any amount paid for the stock. Any future appreciation in the stock will be taxable to the participant at capital gains rates. However, if the stock is later forfeited, the participant will not be able to recover the tax previously paid pursuant to the Code Section 83(b) election.

Restricted Stock Units, Performance Awards, and other Stock-Based Awards. A participant generally will not recognize income at the time an award of restricted stock units, performance shares, or other stock-based awards (other than those described above) is granted. Instead, the participant generally will be required to recognize ordinary income in an amount equal to the fair market value of shares or other payment issued to the participant at the end of the applicable vesting period or, if later, the settlement date of the award. Any additional gain or loss recognized upon any later disposition of any shares received would be capital gain or loss.

Medicare Surtax. In addition, a participant's annual "net investment income," as defined in Code Section 1411, may be subject to a 3.8% federal surtax. Net investment income may include capital gain and/or loss arising from the disposition of shares issued pursuant to awards granted under the amended and restated 2025 Plan. Whether a participant's net investment income will be subject to this surtax will depend on the participant's level of annual income and other factors.

Section 409A. Code Section 409A (or "Section 409A") provides certain requirements for non-qualified deferred compensation arrangements with respect to an individual's deferral and distribution elections and permissible distribution events. Awards granted under the amended and restated 2025 Plan with a deferral feature will be subject to the requirements of Section 409A. If an award is subject to and fails to satisfy the requirements of Section 409A, the recipient of that award may recognize ordinary income on the amounts deferred under the award, to the extent vested, which may be prior to when the compensation is actually or constructively received. Also, if an award that is subject to Section 409A fails to comply with Section 409A's provisions, Section 409A imposes an additional 20% tax on compensation recognized as ordinary income, as well as interest on such deferred compensation.

Tax Effect for the Company. The Company generally will be entitled to a tax deduction in connection with an award under the amended and restated 2025 Plan in an amount equal to the ordinary income recognized by a participant and at the time that the participant recognizes such income (for example, the exercise of a nonqualified stock option), except as follows. Under Section 162(m) of the Code, the deductibility of compensation paid to certain individuals is limited to $1,000,000 per person per year. These individuals include our Chief Executive Officer, Chief Financial Officer and certain other individuals (including, but not necessarily limited to, our next three other most highly compensated named executive officers other than the Chief Executive Officer and Chief Financial Officer and certain individuals who were subject to Section 162(m) while employees at Micron).

NEW PLAN BENEFITS

The number and type of equity awards that a service provider may receive under the amended and restated 2025 Plan (if any) is in the discretion of the Committee. Therefore, the amount that may be received by any individual under the amended and restated 2025 Plan cannot be determined in advance. Our executive officers and non-employee directors will be eligible to receive awards under the amended and restated 2025 Plan, and therefore, our executive officers and non-employee directors have an interest in the approval of the amended and restated 2025 Plan by shareholders. No awards have been granted under the amended and restated 2025 Plan. However, for purposes of illustration of our past grant practices only, the following table sets forth information with respect to the awards that were granted under the 2025 Plan during Fiscal 2026 to the executive officers named in the Summary Compensation Table, to all current executive officers as a group, to all non-employee directors as a group, and to all non-executive officer employees as a group. Additional awards may be granted under the amended and restated 2025 Plan to these individuals and groups in the future, as determined in the discretion of the Committee. No stock options, SARs, or performance-based restricted stock awards were granted under the 2025 Plan in Fiscal 2026. See "Grants of Plan-Based Awards in Fiscal 2026" and "Director Compensation — Elements of Director Compensation — Equity Award" above. As of the Record Date, the closing price of our Common Stock, as reported on the Nasdaq Global Select Market was $705.27.

Name and Position	Dollar Value ($)	Number of Shares Subject to Stock Awards
Sanjay Mehrotra, Chairman and Chief Executive Officer	$ 30,000,144	151,294
Mark J. Murphy, Executive Vice President and Chief Financial Officer	9,999,857	51,500
Manish Bhatia, President and Chief Operating Officer	11,000,018	56,651
Scott J. DeBoer, President and Chief Technology and Products Officer	9,249,964	47,638
Sumit Sadana, Former Executive Vice President and Chief Business Officer	11,000,018	56,651
All executive officers as a group (8 persons)	80,749,752	412,658
All directors who are not executive officers as a group (8 persons)	2,545,229	13,182
All non-executive officer employees as a group (Including all officers who are not executive officers)	1,522,025,284	6,084,421

BOARD RECOMMENDATION

The Board recommends voting "FOR" approval of the Company's 2025 Plan, as amended and restated.

VOTE REQUIRED FOR APPROVAL

The "FOR" vote of the holders of a majority of the voting power of the shares of our Common Stock present in person (virtually) or represented by proxy at the Annual Meeting is required to approve the Company's 2025 Plan, as amended and restated.

AUDIT COMMITTEE MATTERS

PROPOSAL 5 - RATIFICATION OF APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP

The Audit Committee of the Board evaluates the independent auditor selection each year and has retained PricewaterhouseCoopers LLP ("PwC") as our independent registered public accounting firm to audit our consolidated financial statements for Fiscal 2027. PwC has been our independent registered public accounting firm since 1984. Although ratification is not required, the Board is submitting a proposal to ratify PwC's appointment to our shareholders because we value our shareholders' views and as a matter of good corporate practice. If PwC's appointment is not ratified by our shareholders, the Audit Committee may reconsider its decision to appoint PwC as our independent registered public accounting firm. Even if the appointment is ratified, the Audit Committee may in its discretion select a different independent registered public accounting firm at any time during the fiscal year if it determines that such a change would be in the best interests of the Company and our shareholders. Representatives of PwC are expected to be present at the Annual Meeting, will have the opportunity to make a statement if they so desire, and are expected to be available following the Annual Meeting to respond to appropriate questions submitted before or during the Annual Meeting. The Audit Committee considered a number of factors in re-engaging PwC, including the independence controls in place and PwC's objectivity, track record, global footprint, and deep semiconductor industry knowledge, experience, and expertise. The Audit Committee concluded that many factors contribute to the continued support of PwC's independence, such as oversight by the Public Company Accounting Oversight Board ("PCAOB") through the establishment of audit, quality, ethics, and independence standards in addition to conducting audit inspections; the mandating of reports on internal control over financial reporting; PCAOB requirements for audit partner rotation; and limitations imposed by regulation and by the Audit Committee on non-audit services provided by PwC.

BOARD RECOMMENDATION

The Board recommends voting "FOR" the ratification of the appointment of PwC.

VOTE REQUIRED FOR APPROVAL

The "FOR" vote of the holders of a majority of the voting power of the shares of our Common Stock present in person (virtually) or represented by proxy at the Annual Meeting is required to ratify the appointment of PwC as our independent registered public accounting firm for Fiscal 2027.

FEES PAID

Fees charged for services performed by PwC for Fiscal 2026 and Fiscal 2025 were as follows:

	2026	2025
	(amounts in millions)	
Audit fees(1)	$ 10.1	$ 10.3
Audit-related fees(2)	0.3	0.4
Tax fees(3)	1.1	1.0
All other fees (4)	—	—
	$ 11.5	$ 11.7

(1) Includes fees related to the audit of our financial statements, fees for services provided in connection with statutory and regulatory filings, and fees for attestation services related to our securities offerings and internal control over financial reporting as required by the Sarbanes-Oxley Act of 2002.

(2) Fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit of the financial statements.

(3) Primarily reflects fees for services in connection with tax planning, tax consulting, tax compliance, and tax audit defense.

(4) All other fees include any fees billed that are not audit fees, audit-related fees or tax fees. There were no such fees incurred in Fiscal 2026 or Fiscal 2025.

PRE-APPROVAL POLICY

The Audit Committee Charter provides that the Audit Committee will pre-approve all audit and non-audit services provided to us by the independent auditors, except for such de minimis non-audit services for which the pre-approval requirements are waived in accordance with the pre-approval policy and/or rules and regulations of the SEC. The Audit Committee may delegate to one or more of its members the authority to grant such pre-approvals, provided that any pre-approval must be presented to the full Audit Committee at its next scheduled meeting. In Fiscal 2026 and Fiscal 2025, all audit, non-audit, tax services, and all other fees for services provided by PwC were approved by the Audit Committee in advance of services being provided.

REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

This report has been prepared by members of the Audit Committee of the Board. The Board determined that each of Ms. Simons and Messrs. Gomo and Swan qualified as an “audit committee financial expert” for purposes of the rules and regulations of the SEC. The Board also determined that during their period of service on the Audit Committee, each member satisfied the independence requirements of applicable federal laws and the Listing Rules of Nasdaq.

The purpose of the Audit Committee is to assist the Board in overseeing and monitoring (i) the integrity of our financial statements, (ii) the adequacy of our internal controls and procedures, (iii) the performance of our internal audit function, (iv) the qualifications, performance, and independence of our independent registered public accounting firm, (v) related party transactions, (vi) our compliance with legal and regulatory requirements, and to review (vii) risk assessment guidelines and policies, including cybersecurity risk. In fulfilling its oversight responsibility, the Audit Committee carefully reviews the criteria for the engagement of the independent registered public accounting firm, including the scope of the audit, audit fees, auditor independence matters, performance of the independent auditors, and the extent to which the independent registered public accounting firm may be retained to perform non-audit services. In conjunction with the rotation of the independent registered public accounting firm’s lead engagement partner, which occurs at least every five years, the Audit Committee is also involved in the selection of PwC’s lead engagement partner.

The Audit Committee has reviewed and discussed our audited financial statements with our management, which has primary responsibility for such financial statements. PwC, our Independent Registered Public Accounting Firm for Fiscal 2026, has expressed in our Annual Report on Form 10-K for Fiscal 2026 its opinion as to the conformity of our consolidated financial statements with accounting principles generally accepted in the United States. The Audit Committee has discussed with PwC the matters that are required to be discussed by the applicable requirements of the PCAOB and the SEC. PwC has provided to the Audit Committee the written disclosures and the letter required by the applicable requirements of the PCAOB. The Audit Committee and PwC also discussed PwC’s independence, including the non-audit services PwC provided to us as described above, and concluded that PwC was independent for Fiscal 2026.

On the basis of the reviews and discussions referred to above, the Audit Committee recommended to the Board that they include our audited consolidated financial statements in our Annual Report on Form 10-K for Fiscal 2026, appointed PwC as our independent registered public accounting firm for Fiscal 2027, and approved and authorized PwC to carry out and perform certain specified non-audit services for us in Fiscal 2027.

While the Audit Committee has performed the above functions, management, and not the Audit Committee, has the primary responsibility for (i) preparing our consolidated financial statements and for the reporting process in general and (ii) establishing and maintaining internal controls. Similarly, it is the responsibility of the independent registered public accounting firm, and not the Audit Committee, to conduct the audit of our consolidated financial statements and express an opinion as to the conformity of the financial statements with accounting principles generally accepted in the United States.

The Audit Committee

Robert H. Swan (Chair)
Steven J. Gomo
Linnie M. Haynesworth
A. Christine Simons

PROPOSAL 6 - SHAREHOLDER PROPOSAL - REQUESTING AMENDMENT TO SHAREHOLDER SPECIAL MEETING RIGHT

PROPOSAL DETAILS

The following shareholder proposal has been submitted to us for action at the Annual Meeting by John Chevedden, 2215 Nelson Avenue, No. 205, Redondo Beach, CA 90278. Mr. Chevedden has submitted documentation indicating that he is the beneficial owner of at least 10 shares of our Common Stock and he intends to continue to hold the requisite amount of shares through the date of the Annual Meeting. In accordance with proxy regulations, the following is the complete text of the proposal, which is reproduced as submitted to us other than minor formatting changes. All statements contained in the shareholder proposal and supporting statement are the sole responsibility of the proponent.

Proposal 6 - Improved Shareholder Ability to Call for a Special Shareholder Meeting



Shareholders ask our Board of Directors to take the steps necessary to amend the appropriate company governing documents to give the owners of a combined 10% of our outstanding common stock the power to call a special shareholder. Such a special shareholder meeting can be an online shareholder meeting.

There shall be no rule to block a segment of Micron Technology shareholders from participating in calling for a special shareholder meeting due to length of stock ownership.

This proposal includes the recommendation that the words in the Micron governing documents on calling for a special shareholder meeting be in plain English and not exceed 500-words.

Currently the governing documents of some companies contain 2000-words on shareholders calling for a special shareholder meeting. Using 2000-words is a red flag that such rules are so micromanagement that they serve more as a minefield to trap any shareholder who attempts to use them.

This proposal topic for 10% of shares to call for a special shareholder meeting without requiring that such shares be held for a period of time has been voted on at more at more than 100 annual shareholder meetings.

At 100 annual shareholder meetings no company has ever cited an example of a special shareholder meeting actually taking place at a company worth at least $1 Billion that required 15% or more of shares to call for a special shareholder meeting.

No company has ever cited an example of a special shareholder meeting actually taking place at a company worth at least $1 Billion that required shares requesting a special shareholder meeting to be held for a period of time.

It appears that a 15% or higher requirement or a holding period requirement each acting alone will put a shareholder right to call for a special shareholder meeting out of reach. And thus serve like a poison pill that will be more like an insurance policy that a special shareholder meeting will never take place at a company in spite of shareholders technically having such a right.

To guard against the Micron Board of Directors becoming complacent shareholders need the ability to call a special shareholder meeting to help the Board adopt new strategies when the need arises.

When shareholders have an attainable right to call for a special shareholder meeting it is believed that this right will serve an incentive for directors to perform in order to avoid a situation where shareholders are asking for a special shareholder meeting.

Please vote yes:
Improved Shareholder Ability to Call for a Special Shareholder Meeting - Proposal 6

STATEMENT OF OPPOSITION

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE AGAINST THIS SHAREHOLDER PROPOSAL

We regularly engage with our shareholders on a variety of topics, including those raised in shareholder proposals. The Board has carefully considered the proposal and believes that it is not in the best interests of our shareholders.

The Board unanimously recommends a vote against this proposal for the following reasons:

Our 20% special meeting ownership threshold with shareholder-friendly terms allows for legitimate proposals while providing a procedural safeguard against abuse, corporate waste and shareholders with minority ownership interests and short-term goals.

Micron's shareholders already have a meaningful right to call special meetings of shareholders outside of the annual meeting cycle. Micron's Board has long recognized the importance of giving shareholders a meaningful right to call special meetings in appropriate circumstances, and so for over 20 years, Micron's shareholders holding an aggregate of 20% of our capital stock have had the right to call a special meeting. Further, our special meeting right does not and has not contained any minimum holding requirement for over 20 years. While some companies do impose a minimum holding period requirement on their special meeting right that requires shareholders to own their shares for a minimum period in order to call for a special meeting, our Board determined not to impose such a requirement on our shareholders. Micron's Board continues to believe this strikes the appropriate balance between ensuring that our shareholders have the ability to call a special meeting to act on extraordinary and urgent matters, while at the same time protecting against a misuse of this right by a small minority of shareholders to raise generally unsupported proposals that can waste significant corporate resources on matters that do not reflect the interests of Micron and its broader shareholder base.

Our special meeting right in our bylaws serves as a protective mechanism against shareholders with minority ownership interests and short-term goals. As of our fiscal year-end, our two largest shareholders together held more than 10% of our outstanding shares. Given this ownership composition, reducing the ownership threshold to 10% could enable just a small minority of shareholders to use this right and would result in outsized attention and resources being devoted to the special interests of a minority, at the expense of our smaller shareholders. The 20% threshold in our bylaws ensures that a special meeting of shareholders may only be called by a shareholder or group of shareholders with a more substantial stake in Micron and who share an interest in a common topic. This appropriately safeguards shareholder interests and prevents corporate waste, while at the same time ensuring that shareholders have the ability to call special meetings when appropriate.

Special meetings of shareholders can be disruptive to business operations, incur substantial expenses and harm long-term shareholder interests. The Board, management and employees must devote a significant amount of time and attention preparing for such meetings, which distracts them from their primary focus of maximizing long-term financial returns for shareholders and operating our business in the best interests of shareholders. In addition, with each special meeting of shareholders, we must incur significant expenses in order to prepare the disclosures required for such meetings, print and distribute materials, solicit proxies and tabulate votes. As a result, special meetings of shareholders should be limited to circumstances where a substantial number of shareholders believe a matter is sufficiently urgent or extraordinary to justify calling a special meeting.

The special meeting ownership threshold in our bylaws is consistent with overwhelming market practice.

The 20% special meeting ownership threshold included in our bylaws is in line with market practice and notably, it is lower than the most common special meeting ownership threshold of 25%. As of October 2026, within the S&P 500, 80% of companies provided shareholders the right to call a special meeting of shareholders. Of those companies, approximately 60% had adopted an ownership threshold of 20% or higher for allowing shareholders to call a special meeting, with the most common ownership threshold being 25%, while only about 24% had adopted a special

meeting ownership threshold of 10% or less.[1] Our Board believes that the 20% ownership threshold is appropriate for our Company and is in line with market practice.

Our shareholders rejected a similar proposal from the proponent at our 2025 annual meeting of shareholders.

At our 2025 annual meeting of shareholders, our shareholders rejected a similar proposal from the proponent requesting that the Company allow shareholders holding just 10% of our common stock to call a special meeting. This prior vote indicates shareholder concurrence with our balanced approach to safeguarding shareholders' right to call special meetings, including the 20% ownership threshold.

Our existing governance policies provide shareholders with meaningful opportunities to engage in Company affairs.

The Board maintains its demonstrated commitment to corporate governance policies that are in the best interests of the Company and its shareholders by regularly reviewing the Company's governance structure, policies, and practices, including considering input from shareholders and others. Consistent with its commitment to strong corporate governance, our existing governance policies provide shareholders with numerous avenues to address and discuss our business and governance policies with the Board and demonstrate our responsiveness and willingness to engage with shareholders and provide them with a meaningful voice. These include:

Action by Written Consent	**Shareholder Engagement**
Our bylaws provide our shareholders with the right to act by written consent, without an ownership threshold requirement.	We regularly engage with key shareholders to discuss, among other items, compensation, sustainability and governance issues to ensure that management and the Board understand and address issues that are important to the Company's shareholders. In 2026, we reached out to approximately 46**%** of our shares outstanding for engagement and met with approximately 30**%** of our shares outstanding. Further, our Lead Independent Director was involved in meetings with holders of 22**%** of our outstanding shares. For more information about our extensive shareholder outreach program, see "Shareholder Outreach" on page 27.
Market Standard Proxy Access	**Provisions Providing for Board Accountability**
Our bylaws provide a proxy access right permitting certain of our shareholders who have beneficially owned 3% or more of our common stock continuously for at least three years to submit director nominations via our proxy materials for up to the greater of two directors or 20% of the directors then serving.	Our bylaws provide for the annual election of directors. In addition, we engage in regular board refreshment. During the past three fiscal years, we have appointed four new independent directors, each with deep experience in technology and the semiconductor industry, directly aligned with our business needs and strategy. Eight of the nine members of our Board are independent, and all of our standing committees are fully independent. Lynn Dugle serves as our Lead Independent Director, providing strong independent leadership to our Board. For more information about our Board and its leadership, see "Corporate Governance" on page 6.

These corporate governance policies provide our shareholders with numerous opportunities to be heard and to engage directly with the Board and demonstrate that the Board is not reluctant to make changes in its governance practices when it determines that a change is in the best interests of the Company and its shareholders. In light of our existing strong corporate governance policies and robust shareholder outreach program, the Board believes our current special meeting right at the 20% ownership threshold without a minimum holding requirement is reasonable and appropriate and the lower special meeting threshold, as requested by the proposal, would not make a

[1] Dealpoint Data, retrieved October 2026.

meaningful difference in our shareholders' ability to engage with the Board or influence our business or governance policies.

For these reasons, the Board **UNANIMOUSLY** urges shareholders to vote **AGAINST** the proposal.

The "FOR" vote of the holders of a majority of the voting power of the shares of our Common Stock present in person (virtually) or represented by proxy at the Annual Meeting is required to approve the shareholder proposal.

PROPOSAL 7 - SHAREHOLDER PROPOSAL - JUST TRANSITION REPORT

PROPOSAL DETAILS

The following shareholder proposal has been submitted to us for action at the Annual Meeting by the David Rockefeller Fund, 475 Riverside Drive, Suite 900, New York, NY 10115 by Proxy Impact, 5011 Esmond Avenue, Richmond, CA 94805. The David Rockefeller Fund has submitted documentation indicating that it is the beneficial owner of shares of our Common Stock having a value of at least $15,000 and it intends to continue to hold the requisite amount of shares through the date of the Annual Meeting. In accordance with proxy regulations, the following is the complete text of the proposal, which is reproduced as submitted to us other than minor formatting changes. All statements contained in the shareholder proposal and supporting statement are the sole responsibility of the proponent.

At the 2021 United Nations Climate Change Conference, the United States and other governments signed the Just Transition Declaration, which aligns with the International Labor Organization's "Just Transition" guidelines for a just transition towards environmentally sustainable economies and societies for all. It states that an environmentally sustainable future requires "anticipating impacts on employment, adequate and sustainable social protection for job losses and displacement, skills development and social dialogue."[i]

Critical minerals are necessary to produce Micron's semiconductors, and essential to power a low carbon transition. However, mining of critical minerals has been linked to environmental destruction, human rights abuses, loss of livelihood, unsafe working conditions, and illicit financial flows in many parts of the world.[ii]

Micron reports that supply chain disruptions due to shortages "regarding some materials and components" - caused by circumstances not described by the company - have extended lead times. And that the "[c]onstrained supply of rare earth elements, minerals, and metals may restrict our ability to manufacture certain of our products and make it difficult or impossible to compete with other[s] ... who are able to obtain sufficient quantities of these materials from China."[iii]

Micron emphasizes the central role that critical minerals play in its business success[iv] and has committed to working with suppliers to mitigate environmental and human rights risks in its supply chain. However, its disclosure is limited to "conflict free" minerals (gold, tantalum, tungsten, and tin) as per legally mandated reporting requirements and falls short of addressing other critical minerals in its semiconductor supply chain, many of which may carry similar risks of supply chain disruption associated with geopolitical, environmental, and social impacts.[v]

Micron's existing critical minerals disclosure leaves important gaps.

Micron has not published a forward looking just transition strategy disclosing how it aims to meet the increase in demand for critical minerals while honoring its commitment to responsible practices. This might include measurable, time bound indicators and progress against such indicators; integrating a responsible mineral procurement policy applicable for all critical minerals suppliers and operations (including but not limited to "conflict minerals"); and disclosing the stakeholder engagement process and including stakeholder recommendations and company responses.

Resolved:

Shareholders request that the Board of Directors publish a just transition report, assessing if and how the company is addressing the impact of its critical minerals supply chain on affected stakeholders such as workers and

[i] https://www.ilo.org/publications/guidelines-just-transition-towards-environmentally-sustainable-economies
[ii] https://climate.mit.edu/ask-m it/wiIl-mining-resources-needed-clean-energy-cause-problems-environment
https://www.amnesty.org/en/latest/campaigns/2026/06/what-are-critical-minerals-and-why-do-they-matter-for-human-rights/
[iii] https://investors.micron.com/static-files/879leb80-8263-4c6f-aa74-fdd03fbbb027
[iv] https://www.micron.com/about/sustainability/sustainability-resources/conflict-minerals-policy
[v] https://scieneepolicyreview.org/wp-content/uploads/securepdfs/2023/08/MITSPR-v4-191618004005.pdf

communities in proximity to its critical minerals supply chain and direct operations. The report should go above and beyond existing disclosure, be updated as needed at reasonable cost, and omit proprietary information.

Supporting Statement:

This proposal is consistent with Micron's existing commitments and risk management policies as a Just Transition strategy may help strengthen supply chain resilience; align climate and workforce commitments; manage talent in a competitive semiconductor industry; meet growing investor expectations; prepare for manufacturing transformation; enhance reputation with customers and governments; align with international standards; close a governance gap; and mitigate financial, legal and reputational risks.

STATEMENT OF OPPOSITION

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE AGAINST THIS SHAREHOLDER PROPOSAL

We are committed to responsible sourcing, human rights, supply chain due diligence, and increasing transparency regarding the materials used in our products. We recognize the importance of understanding and addressing potential human rights, environmental, and climate-related risks associated with critical mineral value chains and have established governance, risk management, and due diligence processes designed to promote responsible sourcing practices throughout our supply chain.

We met with the proponent on multiple occasions to better understand their perspective. The proposal requests a report that would go “above and beyond existing disclosure” and be “updated as needed” and, in light of already planned enhancements to our reporting, the Board believes that the proposal is not in the best interests of our shareholders.

The Board unanimously recommends a vote against this proposal for the following reasons:

Micron already provides meaningful disclosure regarding responsible minerals sourcing and intends to enhance its disclosures further.

Micron’s existing sustainability reporting describes our responsible minerals sourcing framework as well as our supply chain due diligence, supplier engagement, governance oversight, and management of human rights, environmental, climate-related, and supply-resilience risks associated with our value chains overall, including critical mineral value chains. Together with our conflict minerals disclosure, supplier code of conduct, supplier requirements standard, modern slavery statement, human rights policy and other responsible sourcing disclosures, this reporting provides shareholders with decision-useful information about how Micron identifies and addresses potential impacts on workers and communities, without the need for a separate report.

As described in our 2026 Sustainability Report published in April 2026 and reflected in our current reporting plans, we expect to expand disclosure in our upcoming sustainability reporting regarding critical minerals contained in our products. Planned enhancements are expected to include additional information about critical minerals beyond existing conflict minerals and cobalt disclosures; a discussion of significant production and processing regions and associated sourcing-related risks; expanded disclosure regarding due diligence processes, supplier reporting mechanisms, smelter and refiner identification, industry assurance mechanisms, and supplier engagement; and a discussion of governance and industry collaboration efforts relating to responsible sourcing. We also expect to briefly discuss human rights, environmental, and climate-related considerations that may be relevant to critical mineral value chains, including physical climate risks and transition-related developments that could impact supply-chain resilience.

This proposal seeks reporting in an area where frameworks and expectations continue to evolve.

Critical mineral value chains are complex, global, and multi-tiered. Micron is several tiers removed from mining operations and therefore, relies on supplier engagement, smelter and refiner assurance programs, industry standards, and multi-stakeholder initiatives to assess and address sourcing-related risks. Our disclosures are

designed to reflect these practical realities while continuing to provide investors with meaningful information about our due diligence efforts and risk management practices.

As industry expectations, reporting frameworks, and stakeholder interests evolve, Micron regularly evaluates opportunities to enhance its responsible minerals program, supply chain due diligence processes, and sustainability disclosures. We may implement additional actions or disclosures over time as part of this ongoing process.

Just Transition frameworks have not yet developed into a broadly established reporting practice.

While the International Labour Organization published just transition guidelines in 2015 and the World Benchmarking Alliance introduced its assessment methodology in 2021, there are currently no widely recognized reporting standards specifically for just transition disclosures, whether generally or in the context of critical minerals. Published examples of standalone just transition reports remain limited, and we are not aware of any focused specifically on critical minerals. Given the absence of established reporting frameworks and market practice, we believe a standalone just transition report on critical minerals would be unlikely to provide shareholders with materially useful information beyond what is or may be made available through our existing disclosures and risk oversight processes.

The requested report would be duplicative of existing and planned disclosures.

We believe that our existing responsible sourcing framework, together with the disclosure enhancements currently planned, addresses many of the core themes raised by the proposal, including information regarding critical minerals, sourcing geographies, supply-chain risks, due diligence practices, governance oversight, and climate-related considerations affecting critical mineral value chains.

Because we already provide and intend to expand meaningful disclosure in these areas, preparing an additional standalone report as requested by the proposal would largely duplicate information that is already being disclosed or planned for disclosure and therefore, would not provide shareholders with sufficiently incremental benefit to justify the additional expenditure of company resources.

For these reasons, the Board **UNANIMOUSLY** urges shareholders to vote **AGAINST** this proposal.

The “FOR” vote of the holders of a majority of the voting power of the shares of our Common Stock present in person (virtually) or represented by proxy at the Annual Meeting is required to approve the shareholder proposal.

PRINCIPAL SHAREHOLDERS

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth beneficial ownership information of our Common Stock as of October 30, 2026, calculated in accordance with the rules of the SEC based on the most current information provided to us by the beneficial owners, available to us from our own records or provided in SEC filings made by the beneficial owners, for (i) persons known by us to own beneficially more than 5% of our Common Stock, (ii) each director and director nominee, (iii) each Named Executive Officer listed in the "Fiscal 2026 Summary Compensation Table" set forth herein, and (iv) all directors and executive officers as a group. We have based our calculation of the percentage of beneficial ownership on 1,132,748,958 shares of our Common Stock outstanding as of October 30, 2026. Unless otherwise indicated, the address of each beneficial owner listed in the table below is c/o Micron Technology, Inc., 8000 South Federal Way, Boise, Idaho, 83716-9632.

Name of Beneficial Owner	Number of Shares Owned(1)	Right to Acquire(2)	Total Beneficial Ownership	Percent of Class(3)
BlackRock, Inc.(4)	85,904,256	—	85,904,256	7.6 %
Vanguard Capital Management(5)	84,297,629	—	84,297,629	7.4 %
Alexis Black Björlin(6)	631	—	631	*
Manish Bhatia	343,435	—	343,435	*
Scott J. DeBoer	147,430	—	147,430	*
Lynn A. Dugle	17,028	2,338	19,366	*
Steven J. Gomo	17,443	—	17,443	*
Linnie M. Haynesworth	13,632	3,715	17,347	*
T. Mark Liu	26,367	273	26,640	*
Sanjay Mehrotra(7)	962,221	—	962,221	*
Mark J. Murphy(8)	241,308	—	241,308	*
Sumit Sadana(9)	218,516	—	218,516	*
A. Christine Simons	4,137	—	4,137	*
Robert H. Swan	4,444	2,472	6,916	*
MaryAnn Wright	23,333	3,715	27,048	*
All directors and executive officers as a group as of October 30, 2026 (16 persons)	2,029,079	12,513	2,041,592	*

* Represents less than 1% of shares outstanding

(1) Includes unvested shares of restricted stock.

(2) Represents shares that an individual has a right to acquire within 60 days from October 30, 2026. Includes shares underlying deferred restricted stock units that become deliverable upon termination of service.

(3) For purposes of calculating the Percent of Class, shares that the person or entity had a Right to Acquire are deemed to be outstanding when calculating the Percent of Class of such person or entity.

(4) Based upon information contained in the Schedule 13G/A filed by BlackRock, Inc. ("BlackRock") on February 13, 2024, as of December 31, 2023, BlackRock had sole voting power as to 78,806,024 shares and sole dispositive power as to 85,904,256 shares. BlackRock's business address is 50 Hudson Yards, New York, NY 10001.

(5) Based upon information contained in the Schedule 13G filed by Vanguard Capital Management ("Vanguard") on April 30, 2026, as of March 31, 2026, Vanguard had sole dispositive power as to 84,297,629 shares and sole voting power as to 11,160,346 shares. Vanguard's business address is 100 Vanguard Blvd., Malvern, PA 19355.

(6) Includes 235 shares held in a Trust for the benefit of the Reporting Person and her family, with the Reporting Person as a co-Trustee.

(7) Includes 607,075 shares held in grantor retained annuity trusts for the benefit of the Reporting Person and his family.

(8) Includes 58,000 shares held in grantor retained annuity trusts for the benefit of the Reporting Person and his family.

(9) Includes 18,000 shares held in a grantor retained annuity trust for the benefit of the Reporting Person.

DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Exchange Act requires our executive officers, directors and persons who own more than 10% of a registered class of our equity securities to file initial reports of ownership and reports of changes in ownership of our common stock and other equity securities with the SEC. Due to a broker reporting error, one Form 4 reporting one transaction on behalf of Alexis Black Björlin was not filed on a timely basis.

INFORMATION CONCERNING SOLICITATION AND VOTING

This Proxy Statement is furnished in connection with the solicitation of proxies on behalf of the Board of Micron Technology, Inc., for use at the Annual Meeting to be held on January 14, 2027, at 10:00 a.m., Mountain Standard Time, or at any adjournment or postponement thereof. The purpose of the Annual Meeting is set forth herein and in the accompanying Notice.

The information provided in the “question and answer” format below is for your convenience only and is merely a summary of the information contained in this Proxy Statement. You should read this entire Proxy Statement carefully.

HOW DO I ATTEND AND PARTICIPATE IN THE ANNUAL MEETING?

The Annual Meeting will be held via a live webcast, and there will not be a physical meeting location.

You will be able to attend the Annual Meeting online and to vote your shares electronically on the virtual meeting platform by visiting www.virtualshareholdermeeting.com/MU2026 and entering the 16-digit control number included in the Notice, on your proxy card, or in the instructions that accompanied your proxy materials. Even if you have already submitted your vote, you can still vote at the meeting by using the virtual meeting platform. Any previous votes submitted via the internet, telephone, or mail will be superseded by the vote cast at the virtual meeting.

Shareholders will be able to submit questions before the Annual Meeting through www.proxyvote.com or during the Annual Meeting using the virtual meeting platform. Relevant questions submitted before or during the Annual Meeting may be addressed at the Annual Meeting or after the Annual Meeting in the Investor Relations section of our website at www.micron.com.

We encourage you to access the Annual Meeting before it begins. Online check-in will start approximately 15 minutes before the Annual Meeting. If you have difficulty accessing the meeting or other technical or logistical issues, please call the technical support number that will be posted on the virtual Annual Meeting login page. We will have technicians available to assist you. If we experience a technical failure or other disruption, we will endeavor to post information on the virtual meeting website login page.

WHAT MATTERS AM I VOTING ON?

1	To elect eight (8) directors to our Board to serve for a one-year term and until their successors are elected and qualified;
2	To approve, on a non-binding basis, the compensation of our named executive officers;
3	To approve the Employee Stock Purchase Plan, as amended and restated;
4	To approve the 2025 Equity Incentive Plan, as amended and restated;
5	To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending September 2, 2027;
6-7	To vote on two shareholder proposals included in this Proxy Statement, if properly presented at the meeting; and
8	To transact such other business as may properly come before the meeting or any adjournment thereof.

HOW DOES THE BOARD RECOMMEND I VOTE?

- **FOR** each of the director nominees named herein, or their respective substitutes as may be appointed by the Board;
- **FOR** a non-binding resolution to approve the compensation of our named executive officers;
- **FOR** the approval of the Employee Stock Purchase Plan, as amended and restated;
- **FOR** the approval of the 2025 Equity Incentive Plan, as amended and restated;
- **FOR** ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending September 2, 2027; and
- **AGAINST** each of the shareholder proposals.

WHO IS ENTITLED TO VOTE AT THE MEETING?

Shareholders of record at the close of business on November 18, 2026 (the “Record Date”) are entitled to receive notice of and to vote at the Annual Meeting.

HOW DO I VOTE?



Vote through the **internet** at www.proxyvote.com, using the instructions included in the notice regarding the internet availability of proxy materials, the proxy card, or voting instruction card.



Vote by **telephone** (1-800-690-6903) using the instructions on the proxy card or voting instruction card if you received a paper copy of the proxy materials. Have your proxy card in hand when you call and then follow the instructions.



Complete and return a **written proxy or voting instruction card.**



Attend the meeting **electronically** on the virtual meeting platform.

Internet and telephone voting are available 24 hours a day, and if you use one of those methods, you do not need to return a paper proxy or voting instruction card. Unless you are planning to vote at the Annual Meeting, your vote must be received by 11:59 p.m., Eastern Standard Time, on January 13, 2027.

HOW MANY SHARES ARE ENTITLED TO VOTE?

We have one class of stock outstanding, Common Stock. As of the Record Date, 1,280,934,313 shares of Common Stock were issued and outstanding and entitled to vote.

WHAT IS A QUORUM?

The required quorum for the transaction of business at the Annual Meeting is a majority of the voting power of shares of our Common Stock issued and outstanding on the Record Date and entitled to vote thereat, present (virtually) in person or represented by proxy. Shares that are voted “FOR,” “AGAINST,” or “ABSTAIN” are treated as being present at the Annual Meeting for the purposes of establishing a quorum. Broker non-votes will also be considered present and entitled to vote for purposes of determining the presence or absence of a quorum for the transaction of business.

HOW ARE VOTES COUNTED?

Under the Delaware General Corporation Law, our Restated Certificate of Incorporation, and our bylaws, each shareholder will be entitled to one vote for each share of Common Stock held at the Record Date for all matters.

HOW MANY VOTES ARE NEEDED FOR APPROVAL OF EACH MATTER AT THE ANNUAL MEETING?

Shares held in a brokerage account or by another nominee are considered held in “street name” by the shareholder or “beneficial owner.” A broker or nominee holding shares for a beneficial owner does not have discretion to vote on non-routine matters unless the broker or nominee receives specific voting instructions from the beneficial owner of the shares. A broker non-vote occurs when the broker or nominee does not receive voting instructions from the beneficial owner and does not have discretion to direct the voting of the shares on a non-routine matter. Except for Proposal 5, all proposals are non-routine matters and therefore, brokers may not vote on such matters without specific voting instructions from the beneficial holder. Proposal 5 is a routine matter and, as a result, we do not expect broker non-votes on this proposal.

Directors will be elected if he or she receives the affirmative vote of a majority of the votes cast with respect to his or her election (in other words, the number of shares voted “FOR” a director must exceed the number of votes cast “AGAINST” that director), with abstentions and broker-non votes not counted as a vote cast “FOR” or “AGAINST” that director’s election. With respect to all other items of business to be considered at the meeting, the “FOR” vote of the holders of a majority of the voting power of the shares of Common Stock present (virtually) in person or represented by proxy and entitled to vote on the subject matter is required in order for such matter to be considered approved by the shareholders. For such other proposals, abstentions will have the same effect as a vote “AGAINST” such items of business, and broker non-votes, if any, will have no effect on the outcome of the proposal.

WHAT IS THE EFFECT OF GIVING MY PROXY?

The shares of Common Stock represented by all properly executed proxies received by 11:59 p.m. Eastern Standard Time, on January 13, 2027, will be voted in accordance with the directions given by the shareholders. **If no instructions are given with respect to a properly executed proxy timely received by us, the shares of Common Stock represented thereby will be voted in accordance with the recommendations of our Board as described above.** If any matter not described in the Proxy Statement is properly presented at the Annual Meeting, the proxy holders will use their own judgment to determine how to vote your shares. If the Annual Meeting is adjourned, the proxy holders can vote your shares on the new meeting date as well, unless you have properly revoked your proxy, as described below.

HOW CAN I CHANGE MY VOTE?

You may change your vote or revoke your proxy before the Annual Meeting by:

- entering a new vote by internet or telephone by following the instructions above (subject to the applicable deadlines for each method as set forth above);
- completing and returning a later-dated written proxy card or voting instruction card using the instructions on the proxy card or voting instruction card;
- delivering a written notice of revocation to us at Micron Technology, Inc., Attn.: Corporate Secretary, 8000 South Federal Way, Boise, Idaho 83716 or corporatesecretary@micron.com; or
- attending and voting at the Annual Meeting (although attendance at the Annual Meeting will not, by itself, revoke a proxy).

Street name holders should follow the instructions provided by their broker, bank or other nominee.

WHY DID I RECEIVE A NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS ON THE INTERNET INSTEAD OF A FULL SET OF PROXY MATERIALS?

As permitted by the SEC, we are making our proxy materials available to our shareholders electronically via the internet. We have mailed many of our shareholders a Notice containing instructions on how to access this Proxy

Statement and our Annual Report on Form 10-K for Fiscal 2026 and vote online. If you received a Notice by mail, you will not receive a printed copy of the proxy materials in the mail. Instead, the Notice instructs you on how to access and review all of the important information contained in the Proxy Statement and Annual Report on Form 10-K for Fiscal 2026. The Notice also instructs you on how you may submit your voting instructions over the internet.

If you received a Notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials included in the Notice. In addition, shareholders may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis.

HOW ARE PROXIES SOLICITED AT THE ANNUAL MEETING?

The Board of Directors is soliciting proxies for use at the Annual Meeting. We will bear the cost of solicitation. In addition, we may reimburse brokerage firms and other persons representing beneficial owners of shares for their expenses in forwarding solicitation materials to such beneficial owners. Proxies may be solicited by our directors, officers, and employees, without additional compensation, personally or by telephone or internet. We have engaged the services of D.F. King & Co., a proxy solicitation firm, in connection with the solicitation of proxies. Although the exact cost of the solicitation services is not known at this time, it is anticipated that the fees paid by us for these services will be approximately $15,000, plus reasonable out-of-pocket expenses.

WHERE CAN I FIND THE VOTING RESULTS OF THE ANNUAL MEETING?

We will disclose voting results on a Current Report on Form 8-K to be filed with the SEC within four business days after the Annual Meeting. If final voting results are not available to us in time to include them in such Current Report on Form 8-K, we will file a Current Report on Form 8-K to publish preliminary results and will provide the final results in an amendment to the Current Report on Form 8-K as soon as final results become available.

OTHER MATTERS

Shareholder Nomination and Recommendation of Director Candidates

Advance Notice Procedures

Our bylaws permit shareholders to nominate directors at an annual meeting of shareholders or at a special meeting at which directors are to be elected. A shareholder may nominate a director candidate by delivering a written notice to our Corporate Secretary at our principal executive offices. Such notice must comply with the timing and disclosure requirements set forth in our bylaws. A nomination will not be included in our proxy materials unless submitted in compliance with the proxy access process described below. A copy of our bylaws can be found on the Corporate Governance page of our website at www.micron.com and is available in print without charge upon request to corporatesecretary@micron.com.

Proxy Access

Our bylaws also permit a shareholder or a group of up to 20 shareholders owning continuously for at least three years shares representing in the aggregate at least 3% of the total voting power of the Company's outstanding Common Stock (collectively, an "eligible shareholder") to nominate and include shareholder-nominated director candidates in our proxy materials for annual meetings of shareholders. An eligible shareholder meeting the specified eligibility requirements set forth in the bylaws is generally permitted to nominate the greater of (i) two director nominees and (ii) 20% of the number of directors in office. Use of the proxy access process to submit shareholder nominees is subject to additional eligibility, procedural, and disclosure requirements set forth in Article II, Section 11 of our bylaws. A copy of our bylaws can be found on the Corporate Governance page of our website at www.micron.com and is available in print without charge upon request to corporatesecretary@micron.com.

Recommendations

Shareholders may also recommend candidates for consideration by our Governance and Sustainability Committee. Shareholders recommending candidates for consideration by our Governance and Sustainability Committee should submit their written recommendation no later than one hundred twenty (120) calendar days in advance of the date of our proxy statement released in connection with the previous year's annual meeting of shareholders.

The Governance and Sustainability Committee will evaluate director candidates recommended by shareholders for election to our Board in the same manner and using the same criteria as it uses for any other director candidate. If the Governance and Sustainability Committee determines that a shareholder-recommended candidate is suitable for membership on our Board, it will include the candidate in the pool of candidates to be considered for nomination upon the occurrence of the next vacancy on our Board or in connection with the next annual meeting of shareholders.

INCORPORATION BY REFERENCE OF CERTAIN FINANCIAL INFORMATION

We incorporate by reference in this Proxy Statement the “Equity Compensation Plans” note to our Consolidated Financial Statements included in our Annual Report on Form 10-K for Fiscal 2026. The Annual Report on Form 10-K for Fiscal 2026 accompanies this Proxy Statement. **Copies of the Annual Report on Form 10-K for Fiscal 2026 may be obtained without charge by sending a written request to: Micron Technology, Inc., Attn.: Corporate Secretary, 8000 South Federal Way, Boise, Idaho 83716.** Our Annual Report on Form 10-K for Fiscal 2026 also is available in the “Investor Relations” section of our website at www.micron.com. Web links throughout this document are inactive textual references provided for convenience only, and the content on the referenced websites is not incorporated herein by reference and does not constitute a part of this Proxy Statement.

HOUSEHOLDING OF PROXY STATEMENTS AND ANNUAL REPORTS

We are allowed and intend to deliver only one copy of the Notice regarding the internet availability of proxy materials or one set of printed proxy materials (i.e., our Annual Report on Form 10-K for Fiscal 2026 and Proxy Statement) to multiple registered shareholders sharing an address who have received prior notice of our intent to deliver only one such notice or set of materials, so long as we have not received contrary instructions from such shareholders. This practice is commonly referred to as “householding.” Householding reduces the volume of duplicate information received at your household and our costs of preparing and mailing duplicate materials.

If you share an address with other registered shareholders and your household receives one copy of the Notice or of the proxy materials and you decide you want a separate copy, through the date of the Annual Meeting we will promptly deliver your separate copy if you contact us at Micron Technology, Inc., Attn.: Corporate Secretary, 8000 South Federal Way, Boise, Idaho 83716-9632 or corporatesecretary@micron.com or (208) 368-4000. Additionally, for registered shareholders to resume the mailing of individual copies of future annual reports, proxy statements, proxy statements combined with a prospectus, and information statements to a particular shareholder, you may contact EQ Shareowner Services, Attn.: Householding, P.O. Box 64854, St. Paul, Minnesota 55164-0874 and your request will be effective within 30 days after receipt. After the Annual Meeting, you may request householding of these documents, including notices, by providing EQ Shareowner Services at the address provided directly above with a written request to eliminate multiple mailings. The written request must include names and account numbers of all shareholders consenting to householding for a given address and must be signed by those shareholders.

Additionally, we have been notified that certain banks, brokers, and other nominees will household our annual reports and proxy statements for shareholders who hold in street names and have consented to householding. In this case, you may request an individual copy of the proxy materials by contacting your bank, broker, or other nominee. You may also contact your broker bank or other nominee if you would like to opt out of householding.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

This Proxy Statement contains forward-looking statements that involve a number of risks and uncertainties. Such forward-looking statements may be identified by words such as “anticipate,” “expect,” “intend,” “pledge,” “committed,” “plans,” “opportunities,” “future,” “believe,” “target,” “on track,” “estimate,” “continue,” “likely,” “may,” “will,” “would,” “should,” “could,” and variations of such words and similar expressions. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. Specific forward-looking statements include, but are not limited to, statements such as those made regarding market demand for our products, including AI-driven demand growth and trends in demand; statements regarding the ability of our industry to meet such demand growth and constraints on that ability; the outlook for our industry and our expected leadership position; expectations regarding our strategic customer agreements and their impact on our financial results; investments in research and development and expansion of our global manufacturing network; anticipated technological developments and improvements in our products; benefits of AI on our operations and products; our sustainability and compensation plans, expectations and commitments; and expectations regarding shareholder outreach. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual events to differ materially. Please refer to the documents we file with the SEC, including our most recent Annual Report on Form 10-K and our annual report provided as part of the proxy materials. These documents contain and identify important factors that could cause our actual results to differ materially from those contained in the forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements. We are under no duty to update any of the forward-looking statements, except as required by applicable law.

DEADLINE FOR RECEIPT OF SHAREHOLDER PROPOSALS FOR FISCAL 2027 ANNUAL MEETING

Shareholders may present proper proposals for inclusion in our proxy statement and for consideration at the next annual meeting of shareholders by submitting their proposals in writing to our Corporate Secretary in a timely manner. For a shareholder proposal to be considered for inclusion in our proxy statement for our Fiscal 2027 annual meeting of shareholders, our Corporate Secretary must receive the written proposal at our principal executive offices located at 8000 South Federal Way, Boise, Idaho 83716-9632, Attention: Corporate Secretary, no later than July 27, 2027. In addition, such shareholder proposals must comply with the other requirements of Rule 14a-8 regarding the inclusion of shareholder proposals in Company-sponsored proxy materials. Submission of a proposal before the deadline does not guarantee its inclusion in our proxy materials.

Under our bylaws, director nominations and other business may be brought before an annual meeting of shareholders only by or at the direction of the Board or by a shareholder entitled to vote who has submitted a proposal in accordance with the requirements of our bylaws. To nominate a candidate or submit a proposal for consideration at our Fiscal 2027 Annual Meeting pursuant to our advance notice bylaw provisions, shareholders must deliver or mail their nomination submission or other shareholder notice of a proposal so that it is received by our Corporate Secretary, at the address above no earlier than 8:00 a.m., Mountain time, on July 27, 2027 and no later than 5:00 p.m., Mountain time, on August 26, 2027. In addition to the requirements set forth in our bylaws, to comply with Rule 14a-19 under the Exchange Act, shareholders must provide notice of intent to solicit proxies in support of director nominees (other than the Company's nominees) for the Fiscal 2027 Annual Meeting when providing notice of nomination to the Company no later than the dates set forth above. Please note that the notice requirement under Rule 14a-19 is in addition to the applicable notice requirements in our bylaws.

Shareholders wishing to nominate a director candidate through our proxy access bylaw provisions for inclusion in our proxy statement must comply with the eligibility, procedural, and disclosure requirements set forth in our bylaws. To be timely for our Fiscal 2027 annual meeting of shareholders, our Corporate Secretary must receive a shareholder's notice of proxy access nomination at our principal executive offices, not earlier than 8:00 a.m. Mountain time, on June 27, 2027 or later than 5:00 p.m., Mountain time, on July 27, 2027.

November 24, 2026 THE BOARD OF DIRECTORS

ANNEX A

MICRON TECHNOLOGY, INC.
EMPLOYEE STOCK PURCHASE PLAN
(AS AMENDED AND RESTATED EFFECTIVE JANUARY 14, 2027)

1. Introduction; Purpose. On the Restatement Date, the Company's stockholders approved this amended and restated Plan, which shall govern all grants of purchase rights on or after such date. For the terms and conditions of the Plan applicable to purchase rights granted prior to the Restatement Date, refer to the version of the Plan in effect as of the date such purchase rights were granted. The purpose of the Plan is to provide employees of the Company and its Designated Subsidiaries and Designated Affiliates with an opportunity to purchase shares of Common Stock through accumulated Contributions. This Plan includes two components: a Code Section 423 Component (the "423 Component") and a non-Code Section 423 Component (the "Non-423 Component"). It is the intention of the Company to have the 423 Component qualify as an "employee stock purchase plan" under Section 423 of the Code. The provisions of the 423 Component, accordingly, shall be construed so as to extend and limit participation in a uniform and nondiscriminatory basis consistent with the requirements of Section 423 of the Code. In addition, this Plan authorizes the grant of options under the Non-423 Component that does not qualify as an "employee stock purchase plan" under Section 423 of the Code; such options shall be granted pursuant to rules, procedures or subplans adopted by the Committee to comply with applicable non-U.S. laws, which may include terms designed to achieve tax, securities laws or other objectives for Eligible Employees and the Company. Except as otherwise provided herein, the Non-423 Component will be operated and administered in the same manner as the 423 Component.

2. Definitions.

(a) "Administrator" means the Committee or, subject to Applicable Laws, one or more of the Company's officers or management team appointed by the Board or Committee to administer the day-to-day operations of the Plan.

(b) "Affiliate" means (a) any entity that, directly or indirectly, is controlled by, controls or is under common control with, the Company and (b) any entity in which the Company has a significant equity interest, in either case as determined by the Committee, whether now or hereafter existing.

(c) "Applicable Laws" means the requirements relating to the administration of equity-based awards and the related issuance of shares of Common Stock under U.S. state corporate laws, U.S. federal and state securities laws, the Code, the rules of any Exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any non-U.S. jurisdiction where options to purchase shares of Common Stock are, or will be, granted under the Plan.

(d) "Board" means the Board of Directors of the Company.

(e) "Code" means the U.S. Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or U.S. Treasury Regulation thereunder will include such section or regulation, any valid regulation or other official applicable guidance promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

(f) "Committee" means the Compensation Committee of the Board, or any subcommittee referred to in Section 14(d).

(g) "Common Stock" means the common stock of the Company.

(h) "Company" means Micron Technology, Inc., a Delaware corporation, or any successor thereto.

(i) "Compensation" shall be defined from time to time by the Committee in its sole discretion with respect to any Offering Period. Except as otherwise defined by the Committee from time to time in its sole discretion, "Compensation" means wages and salary. Except as otherwise determined by the Committee,

"Compensation" does not include: (1) any bonuses or commissions, (2) overtime pay and regularly paid wage premiums (such as evening or shift premiums), (3) any amounts contributed by the Company or a Designated Subsidiary or Designated Affiliate to any pension plan, (4) any automobile or relocation allowances (or reimbursement for any such expenses), (5) any amounts realized from the exercise of any stock options or other equity incentive awards, (6) any amounts paid by the Company or a Designated Subsidiary or Designated Affiliate for other fringe benefits, such as health and welfare, hospitalization and group life insurance benefits, or perquisites, or paid in lieu of such benefits, or (7) other similar forms of extraordinary compensation. The Administrator shall have the discretion to determine the application of this definition to employees outside the United States.

(j) "Contributions" means the payroll deductions or, if permitted by the Administrator to comply with non-U.S. requirements, amounts contributed to the Plan via cash, check or other means, used to fund the exercise of options granted pursuant to the Plan.

(k) "Designated Affiliate" means any Affiliate that has been designated by the Administrator from time to time in its sole discretion as eligible to participate in the Non-423 Component.

(l) "Designated Subsidiary" means any Subsidiary that has been designated by the Administrator from time to time in its sole discretion as eligible to participate in the 423 Component.

(m) "Designated Percent" means the percentage of Fair Market Value determined by the Administrator for purposes of determining the Purchase Price.

(n) "Effective Date" means the date that the Company's stockholders approved the Plan, January 17, 2018.

(o) "Eligible Employee" means (i) any individual who is an employee providing services to the Company or a Designated Subsidiary, or (ii) any individual who is an employee providing services to the Company or any Designated Affiliate, unless any such employee is specifically excluded by the Administrator from participation. The Administrator, in its discretion, from time to time may, prior to an Offering Date for all options to be granted on such Offering Date in an Offering, determine that the definition of Eligible Employee will or will not include an individual if he or she: (i) has not completed at least two (2) years of service since his or her last hire date (or such lesser period of time as may be determined by the Administrator in its discretion), (ii) customarily works not more than twenty (20) hours per week (or such lesser period of time as may be determined by the Administrator in its discretion), (iii) customarily works not more than five (5) months per calendar year (or such lesser period of time as may be determined by the Administrator in its discretion), or (iv) is a highly compensated employee within the meaning of Section 414(q) of the Code, provided that any such exclusion is applied with respect to each Offering in a uniform manner to all similarly-situated employees who otherwise would be Eligible Employees for that Offering. For purposes of the 423 Component, the employment relationship shall be treated as continuing intact while the individual is on military or sick leave or other bona fide leave of absence approved by the Company or the Designated Subsidiary so long as the leave does not exceed three (3) months or if longer than three (3) months, the individual's right to reemployment is provided by statute or has been agreed to by contract or in a written policy of the Company which provides for a right of reemployment following the leave of absence. The employment relationship shall be treated as continuing intact where an Eligible Employee transfers employment between the Company, Designated Subsidiaries and/or Designated Affiliates; provided, however, that an individual who is not employed by the Company or a Designated Subsidiary on the Offering Date and through a date that is no more than three (3) months prior to the Exercise Date will participate only in the Non-423 Component unless the individual continues to have a right to reemployment with the Company or a Designated Subsidiary provided by statute or contract or in a written policy of the Company which provides for a right of reemployment following the leave of absence. The Administrator shall establish rules to govern other transfers into the 423 Component, and between any separate Offerings established thereunder, consistent with the applicable requirements of Section 423 of the Code.

(p) "Exchange" means any national securities exchange or national market system on which the Stock may from time to time be listed or traded.

(q) "Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

(r) "Exercise Date" means the last Trading Day of a Purchase Period. Notwithstanding the foregoing, in the event that an Offering Period is terminated prior to its expiration pursuant to Section 19, the Administrator, in its sole discretion, may determine that any Purchase Period also terminating under such Offering Period will terminate with any Exercise Date(s) that otherwise would have occurred on the last Trading Day of such Purchase Period adjusted or eliminated accordingly.

(s) "Fair Market Value" means, as of any date and unless the Administrator determines otherwise, (i) if the Common Stock is listed or traded on any Exchange, the closing price for such Common Stock (or the closing bid, if no sales were reported) as quoted on such Exchange (or the Exchange with the greatest volume of trading in the Common Stock) for the last market trading day prior to the day of determination, as reported by Bloomberg L.P. or such other source as the Administrator deems reliable; (ii) if the Common Stock is quoted on the over-the-counter market or is regularly quoted by a recognized securities dealer, but selling prices are not reported, the Fair Market Value of the Common Stock shall be the mean between the high bid and low asked prices for the Common Stock on the last market trading day prior to the day of determination, as reported by Bloomberg L.P. or such other source as the Administrator deems reliable, or (iii) in the absence of an established market for the Common Stock, the Fair Market Value shall be determined by such other method as the Administrator determines in good faith to be reasonable.

(t) "Maximum Share Amount" means the maximum number of shares of Common Stock that a Participant may purchase on any given Exercise Date or during an Offering Period, as determined by the Committee in its sole discretion prior to the commencement of the Offering Period. Unless determined otherwise in accordance with Section 7, the Maximum Share Amount will be 5,000 shares of Common Stock on each Exercise Date.

(u) "New Exercise Date" means a new Exercise Date if the Administrator shortens any Offering Period then in progress.

(v) "Offering" means an offer under the Plan of an option that may be exercised during an Offering Period. For purposes of this Plan, the Committee may designate separate Offerings under the Plan (the terms of which need not be identical) in which Eligible Employees of one or more of the Company, Designated Subsidiaries or Designated Affiliates will participate, even if the dates of the applicable Offering Periods of each such Offering are identical.

(w) "Offering Date" means the first Trading Day of each Offering Period.

(x) "Offering Periods" means the period of time during which offers to purchase shares of Common Stock are outstanding under the Plan. The Committee shall determine the length of each Offering Period, which need not be uniform; provided that no Offering Period shall exceed twenty-seven (27) months in length. No voluntary payroll deductions shall be solicited until after the effective date of a registration statement on Form S-8 filed under the Securities Act of 1933, as amended, covering the shares to be issued under the Plan.

(y) "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Section 424(e) of the Code.

(z) "Participant" means an Eligible Employee that participates in the Plan.

(aa) "Plan" means this Micron Technology, Inc. Employee Stock Purchase Plan, including both the 423 Component and the Non-423 Component.

(bb) "Purchase Period" means the period during an Offering Period and during which shares of Common Stock may be purchased on behalf of Participants thereunder in accordance with the terms of the Plan. Purchase Periods will have such duration as determined by the Administrator, commencing after one Exercise Date and ending with the next Exercise Date.

(cc) "Purchase Price" means the Designated Percent of the Fair Market Value of a share of Common Stock on the Offering Date or on the Exercise Date, whichever is lower. Unless otherwise determined by the Administrator, the Designated Percent for purposes of the foregoing sentence is eighty-five percent (85%). The Administrator may change the Designated Percent for any Offering Period but in no event shall the Designated Percent be less than eighty-five percent (85%). Such Purchase Price may be established by the

Committee by any manner or method the Committee determines, pursuant to Section 14, and subject to (i) with respect to the 423 Component, compliance with Section 423 of the Code (or any successor rule or provision or any other applicable law, regulation or Exchange rule) or (ii) with respect to the Non-423 Component, pursuant to such manner or method as determined by the Committee to comply with applicable local law.

(dd) "Restatement Date" means January 14, 2027, the date on which the Company's stockholders approved the Plan.

(ee) "Securities Act" means the Securities Act of 1933, as amended from time to time.

(ff) "Subsidiary" means a "subsidiary corporation," whether now or hereafter existing, as defined in Section 424(f) of the Code.

(gg) "Trading Day" means a day on which Nasdaq is open for trading.

(hh) "U.S." means United States.

(ii) "U.S. Treasury Regulations" means the Treasury regulations of the Code. Reference to a specific Treasury Regulation or Section of the Code shall include such Treasury Regulation or Section, any valid regulation promulgated under such Section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such Section or regulation.

3. Eligibility.

(a) Offering Periods. Any Eligible Employee on a given Offering Date will be eligible to participate in the Plan, subject to the requirements of Section 5, provided, however, that employees who are citizens or residents of a non-U.S. jurisdiction may be excluded from participation in the Plan or an Offering if the participation of such Employees is prohibited under the laws of the applicable jurisdiction or if complying with the laws of the applicable jurisdiction would cause the Plan or an Offering to violate Section 423 of the Code.

(b) Limitations. Any provisions of the Plan to the contrary notwithstanding, no Eligible Employee will be granted an option under the 423 Component of the Plan (i) to the extent that, immediately after the grant, such Eligible Employee (or any other person whose stock would be attributed to such Eligible Employee pursuant to Section 424(d) of the Code) would own capital stock of the Company or any Parent or Subsidiary of the Company and/or hold outstanding options to purchase such stock possessing five percent (5%) or more of the total combined voting power or value of all classes of the capital stock of the Company or of any Parent or Subsidiary of the Company, or (ii) to the extent that his or her rights to purchase stock under all employee stock purchase plans (as defined in Section 423 of the Code) of the Company or any Parent or Subsidiary of the Company accrues at a rate which exceeds twenty-five thousand U.S. dollars (USD 25,000) worth of stock (determined at the Fair Market Value of the stock at the time such option is granted) for each calendar year in which such option is outstanding at any time, as determined in accordance with Section 423 of the Code and the regulations thereunder.

4. Offering Periods. Within the limitations set forth in Section 2(x), the Administrator will have the power to change the duration of Offering Periods (including the commencement dates thereof) without stockholder approval. Any such change shall be announced prior to the scheduled beginning of the first Offering Period to be affected thereafter.

5. Participation. An Eligible Employee may become a participant in the Plan by following an electronic or other enrollment procedure as may be established by the Administrator from time to time.

6. Contributions.

(a) At the time a Participant enrolls in the Plan pursuant to Section 5, he or she will elect to have Contributions made on each pay day during the Offering Period in an amount not exceeding fifteen percent (15%) of the Compensation which he or she receives on each pay day during the Offering Period. The Administrator may permit Eligible Employees participating in a specified Offering to contribute amounts to the Plan through payment by cash, check or other means to comply with non-U.S. requirements, provided, that such contributions shall not exceed fifteen percent (15%) of the Compensation received each pay period, during the Offering Period. The Administrator, in its discretion, may increase or decrease the maximum percentage of

Compensation that an Eligible Employee may elect as Contributions during each Offering Period if such change is announced prior to the scheduled beginning of the first Offering Period to be affected thereafter. A Participant's subscription agreement will remain in effect for successive Offering Periods unless terminated as provided in Section 10 hereof.

(b) Payroll deductions or contributions, as applicable, for a Participant will commence on the first pay day on or following the Offering Date and will end on the last pay day prior to the last Exercise Date of such Offering Period to which such authorization is applicable, unless sooner terminated by the Participant as provided in Section 10 hereof.

(c) All Contributions made for a Participant will be credited to his or her account under the Plan and Contributions will be made in whole percentages only.

(d) Subject to Applicable Laws, a Participant may discontinue his or her participation in the Plan as provided in Section 10 by completing any forms and following any procedures (including specified deadlines) established by the Administrator or its designee. The change will become effective as soon as administratively practicable after receipt. Unless and until determined otherwise by the Administrator, in its sole discretion, during any Offering Period, a Participant may not increase or decrease the rate of his or her Contributions applicable to such Offering Period. The Administrator, in its sole discretion, may set limits or amend the nature and/or number of Contribution rate changes (including to permit, prohibit and/or limit increases and/or decreases) that may be made by Participants during any Purchase Period or Offering Period, and may establish such other conditions or limitations with respect to Contribution rate changes as it deems appropriate for Plan administration. If the Administrator permits any Contribution rate changes during an Offering Period to apply to such Offering Period, a Participant may make such Contribution rate change by properly completing and submitting a new subscription agreement authorizing the change in Contribution rate in the form provided by the Administrator for such purpose, or in accordance with an electronic or other procedures prescribed by the Administrator, in either case, on or before a date determined by the Administrator that is prior to the applicable Exercise Date in the Offering Period. If a Participant has not followed such procedures to change the rate of Contributions, the rate of his or her Contributions will continue at the rate that was most recently and properly elected by the Participant for the Offering Period (unless the Participant's participation in the Plan has terminated in accordance thereof). Except as provided in this paragraph and unless the Administrator determines otherwise, any change in Contribution rate made pursuant to this paragraph will be effective as of the first full payroll period following five (5) business days after the date on which the change is made by the Participant, and thereafter remain in effect for subsequent Offering Periods unless and until adjusted further (or the Participant's participation in the Plan has terminated) in accordance with the Plan.

(e) Notwithstanding the foregoing, to the extent necessary to comply with Section 423(b)(8) of the Code and Section 3(b), a Participant's Contributions may be decreased to zero percent (0%) at any time during an Offering Period. Subject to Section 423(b)(8) of the Code, Contributions will recommence at the rate originally elected by the Participant effective as of the beginning of the first Offering Period scheduled to end in the following calendar year, unless terminated by the Participant as provided in Section 10.

(f) At the time the option is exercised, in whole or in part, or at the time some or all of the Common Stock issued under the Plan is disposed of (or any other time that a taxable event related to the Plan occurs), the Participant must make adequate provision for the Company's or its Subsidiary's or Affiliate's federal, state, local or any other tax liability payable to any authority, national insurance, social security, payment-on-account or other tax obligations, if any, which arise upon the exercise of the option or the disposition of the Common Stock (or any other time that a taxable event related to the Plan occurs), including, for the avoidance of doubt, any liability of the Participant to pay an employer tax or social insurance contribution obligation, which liability has been shifted to the Participant as a matter of law or contract. At any time, the Company or its Subsidiary or Affiliate, as applicable, may, but will not be obligated to, withhold from the Participant's compensation the amount necessary for the Company or its Subsidiary or Affiliate, as applicable, to meet applicable withholding obligations, including any withholding required to make available to the Company or its Subsidiary or Affiliate, as applicable, any tax deductions or benefits attributable to sale or early disposition of Common Stock by the Eligible Employee. In addition, the Company or its Subsidiary or Affiliate, as applicable, may (i) withhold from the proceeds of the sale of Common Stock, (ii) withhold a sufficient number of shares of Common Stock otherwise issuable following purchase having an aggregate fair market value sufficient to pay applicable withholding obligations (the Administrator or its delegate shall have sole authority to determine if only whole shares of Common Stock may be withheld or if

fractional shares of Common Stock also may be withheld), or (iii) may withhold by any other means set forth in the applicable subscription agreement.

7. Grant of Option. On the Offering Date of each Offering Period, each Eligible Employee participating in such Offering Period will be granted an option to purchase on each Exercise Date during such Offering Period (at the applicable Purchase Price) up to a number of shares of Common Stock determined by dividing such Eligible Employee's Contributions accumulated during such Offering Period prior to such Exercise Date and retained in the Eligible Employee's account as of the Exercise Date by the applicable Purchase Price; provided that in no event will an Eligible Employee be permitted to purchase during each Offering Period more than the Maximum Share Amount on each Exercise Date occurring in such Offering Period, subject to adjustment pursuant to Section 19(a), and provided further that such purchase will be subject to the limitations set forth in Sections 3(b) and 13. The Eligible Employee may accept the grant of such option by electing to participate in the Plan in accordance with the requirements of Section 5. The Administrator may, for future Offering Periods, increase or decrease, in its absolute discretion, the maximum number of shares of Common Stock that an Eligible Employee may purchase during each Offering Period or Purchase Period, as applicable. Exercise of the option will occur as provided in Section 8, unless the Participant has withdrawn pursuant to Section 10. The option will expire on the last day of the Offering Period.

8. Exercise of Option.

(a) Unless a Participant withdraws from the Plan as provided in Section 10, his or her option for the purchase of shares of Common Stock will be exercised automatically on each Exercise Date, and the maximum number of shares subject to the option will be purchased for such Participant at the applicable Purchase Price with the accumulated Contributions from his or her account; provided that in no event will an Eligible Employee be permitted to purchase during each Offering Period more than the Maximum Share Amount, subject to adjustment pursuant to Section 19(a), and provided further that such purchase will be subject to the limitations set forth in Sections 3(b) and 13. Fractional shares of Common Stock may be purchased unless otherwise determined by the Administrator. Any purchases of fractional shares shall be subject to such procedures as the Administrator or its delegate determines from time to time. To the extent the purchase of fractional shares is not permitted, any Contributions accumulated in a Participant's account that are not sufficient to purchase a full share will, at the discretion of the Administrator, be refunded to the Participant, without interest, or be retained in the Participant's account for the subsequent Purchase Period or Offering Period. During a Participant's lifetime, a Participant's option to purchase shares hereunder is exercisable only by him or her.

(b) In the event that the number of shares of Common Stock to be purchased by all Participants on a given Exercise Date in any Offering Period exceeds the number of shares of Common Stock then available for issuance under the Plan, (i) the Company shall make a pro rata allocation of the remaining shares of Common Stock in as uniform a manner as shall be practicable and as the Committee shall, in its sole discretion, determine to be equitable, (ii) all funds not used to purchase shares of Common Stock on the Exercise Date shall be returned, without interest to the Participants, and (iii) the Administrator may, in its sole discretion, provide that any or all Offering Periods then in effect will terminate pursuant to Section 20.

9. Delivery. By enrolling in the Plan, each Participant shall be deemed to have authorized the establishment of a brokerage account on his or her behalf at a securities brokerage firm selected by the Company. As soon as reasonably practicable after each Exercise Date on which a purchase of shares of Common Stock occurs, the Company shall arrange for the delivery to each Participant of the shares of Common Stock purchased upon exercise of his or her option to the Participant's brokerage or Plan share account in a form determined by the Company. Notwithstanding any other provision of the Plan, unless otherwise determined by the Administrator or required by any applicable law, rule or regulation, the Company shall not deliver to any Participant certificates evidencing shares of Common Stock issued in connection with any purchase under the Plan, and instead such shares of Common Stock shall be recorded in the books of the brokerage firm or, as applicable, the Company, its transfer agent, stock plan administrator or such other outside entity which is not a brokerage firm. The Company may require that shares of Common Stock be retained with such brokerage or Plan share account for a designated period of time and/or may establish other procedures to permit tracking of disqualifying dispositions or other dispositions of such shares.

10. Withdrawal.

(a) A Participant may withdraw all but not less than all the Contributions credited to his or her account and not yet used to exercise his or her option under the Plan at any time by following an electronic or

other withdrawal procedure determined by the Administrator from time to time. All of the Participant's Contributions credited to his or her account will, at the discretion of the Administrator, (i) be retained in Participant's account and used to purchase shares of Common Stock at the next Exercise Date, or (ii) be paid to such Participant as soon as reasonably practicable after receipt of notice of withdrawal and such Participant's options for the Offering Period shall be terminated automatically, and no further payroll deductions or contributions for the purchase of shares of Common Stock shall be made for such Offering Period. If a Participant withdraws from an Offering Period, Contributions will not resume at the beginning of the succeeding Offering Period, unless the Participant re-enrolls in the Plan as prescribed by the Administrator from time to time.

(b) A Participant's withdrawal from an Offering Period will not have any effect upon his or her eligibility to participate in any similar plan that may hereafter be adopted by the Company or in succeeding Offering Periods that commence after the termination of the Offering Period from which the Participant withdraws.

11. Termination of Employment. Unless otherwise determined by the Administrator, upon a Participant's ceasing to be an Eligible Employee for any reason, he or she will be deemed to have elected to withdraw from the Plan and the Contributions credited to such Participant's account during the Offering Period but not yet used to purchase shares of Common Stock under the Plan will be returned to such Participant or, in the case of his or her death, to the person or persons entitled thereto under Section 15, and such Participant's option will be automatically terminated. Unless determined otherwise by the Administrator in a manner that, with respect to an Offering under the 423 Component, is permitted by, and compliant with, Section 423 of the Code, a Participant whose employment transfers between entities through a termination with an immediate rehire (with no break in service) by the Company or a Designated Subsidiary or Designated Affiliate shall not be treated as terminated under the Plan.

12. Interest. No interest will accrue on the Contributions of a Participant in the Plan, except as may be required by applicable law, as determined by the Administrator.

13. Stock. Subject to adjustment as provided in Section 19 hereof, the maximum number of shares of Common Stock that will be made available for sale under the Plan will be 48,000,000 shares of Common Stock. The limitation set forth in this section may be used to satisfy purchases of shares of Common Stock under either the 423 Component or the Non-423 Component of the Plan. The shares of Common Stock may consist, in whole or in part, of authorized and unissued Shares, treasury Shares or Shares purchased on the open market.

14. Administration.

(a) Unless otherwise designated by the Board, the Committee shall serve as the Administrator. The Administrator will have full and exclusive discretionary authority to construe, interpret and apply the terms of the Plan, to designate separate Offerings under the Plan, to designate Subsidiaries or Affiliates as participating in the Plan, to determine eligibility and adjudicate all disputed claims filed under the Plan, including whether Eligible Employees shall participate in the 423 Component or the Non-423 Component and which entities shall be Designated Subsidiaries or Designated Affiliates, and to establish such procedures that it deems necessary for the administration of the Plan. Notwithstanding any provision to the contrary in this Plan, the Administrator may adopt rules or procedures relating to the operation and administration of the Plan to accommodate the specific requirements of local laws and procedures for jurisdictions outside of the United States. Without limiting the generality of the foregoing, the Committee is specifically authorized to adopt rules, procedures and subplans, which, for purposes of the Non-423 Component, may be outside the scope of Section 423 of the Code, regarding, without limitation, eligibility to participate, the definition of Compensation, handling of Contributions, making of Contributions to the Plan (including, without limitation, in forms other than payroll deductions), establishment of bank or trust accounts to hold Contributions, payment of interest, conversion of local currency, obligations to pay payroll tax, determination of beneficiary designation requirements, withholding procedures and handling of stock certificates that vary with applicable local requirements.

(b) Every finding, decision and determination made by the Administrator will, to the full extent permitted by law, be final and binding upon all parties, including the Company, Designated Subsidiary, Designated Affiliate, Participant, Eligible Employee, or any beneficiary of such person, as applicable.

(c) To the extent allowable pursuant to applicable law, each member of the Board, the Committee, the Administrator or any employee of the Company, a Designated Subsidiary, or a Designated Affiliate (each such person, a "Covered Person") shall be indemnified and held harmless by the Company from any loss,

cost, liability, or expense that may be imposed upon or reasonably incurred by such Covered Person in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action or failure to act pursuant to the Plan and against and from any and all amounts paid by him or her in satisfaction of judgment in such action, suit, or proceeding against him or her; provided, however, that he or she has acted in accordance with his or her duties and responsibilities to the Company under applicable law, and provided that he or she gives the Company an opportunity, at its own expense, to handle and defend any claim, action, suit, or proceeding to which he or she is a party before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such Covered Persons may be entitled pursuant to the Company's Certificate of Incorporation or Bylaws, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

(d) To the extent not prohibited by Applicable Law, the Committee may, from time to time, delegate some or all of its authority under the Plan to a subcommittee or subcommittees of the Committee, the Administrator or other persons or groups of persons as it deems necessary, appropriate or advisable under conditions or limitations that it may set at or after the time of the delegation. For purposes of the Plan, reference to the Committee will be deemed to refer to any subcommittee, subcommittees, or other persons or groups of persons to whom the Committee delegates authority pursuant to this Section 14(d).

15. Designation of Beneficiary.

(a) If permitted by the Administrator, a Participant may file a designation of a beneficiary who is to receive any shares of Common Stock and cash, if any, from the Participant's account under the Plan in the event of such Participant's death subsequent to an Exercise Date on which the option is exercised but prior to delivery to such Participant of such shares and cash. In addition, if permitted by the Administrator, a Participant may file a designation of a beneficiary who is to receive any cash from the Participant's account under the Plan in the event of such Participant's death prior to exercise of the option. If a Participant is married and the designated beneficiary is not the spouse, spousal consent will be required for such designation to be effective.

(b) Such designation of beneficiary, if permitted, may be changed by the Participant at any time by notice in a form determined by the Administrator. In the event of the death of a Participant and in the absence of a beneficiary validly designated under the Plan who is living at the time of such Participant's death, the Company will deliver such shares and/or cash to the executor or administrator of the estate of the Participant, or if no such executor or administrator has been appointed (to the knowledge of the Company), the Company, in its discretion, may deliver such shares and/or cash to the spouse or to any one or more dependents or relatives of the Participant, or if no spouse, dependent or relative is known to the Company, then to such other person as the Company may designate.

(c) All beneficiary designations will be in such form and manner as the Administrator may designate from time to time.

16. Transferability. Neither Contributions credited to a Participant's account nor any rights with regard to the exercise of an option or to receive shares of Common Stock under the Plan may be assigned, transferred, pledged or otherwise disposed of in any way (other than by will, the laws of descent and distribution or as provided in Section 15 hereof) by the Participant. Any such attempt at assignment, transfer, pledge or other disposition will be without effect, except that the Company may treat such act as an election to withdraw funds from an Offering Period in accordance with Section 10 hereof.

17. Use of Funds. The Company may use all Contributions received or held by it under the Plan for any corporate purpose, and the Company will not be obligated to segregate such Contributions, except as may be required by applicable local law, as determined by the Administrator. Until shares of Common Stock are issued, Participants will only have the rights of an unsecured creditor with respect to the Plan, although Participants in specified Offerings may have additional rights where required under local law, as determined by the Administrator.

18. Reports. Individual accounts will be maintained for each Participant in the Plan. Statements of account will be given to participating Eligible Employees at least annually, which statements will set forth the amounts of Contributions, the Purchase Price, the number of shares of Common Stock purchased and the remaining cash balance, if any.

19. Adjustments; Dissolution or Liquidation; Corporate Transactions.

(a) Adjustments. Subject to any required action by the shareholders of the Company, the maximum number of shares of Common Stock that shall be made available for sale under the Plan, the maximum number of shares of Common Stock that each Participant may purchase during the Purchase Period or Offering Period pursuant to the Maximum Share Amount or over a calendar year under the USD 25,000 limitation (pursuant to Section 3(b)) and the per share price used to determine the Purchase Price shall be proportionately adjusted for any increase or decrease in the number of issued shares of Common Stock resulting from any nonreciprocal transaction between the Company and its shareholders, (such as a stock dividend, stock split, spin-off, rights offering or recapitalization through a large, nonrecurring cash dividend), that affects the Common Stock (or other securities of the Company) or the price of shares of Common Stock (or other securities) and causes a change in the per share value of the Common Stock underlying outstanding options. Such adjustment shall be made by the Administrator, whose determination in that respect shall be final, binding and conclusive. Except as expressly provided herein, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of shares of Common Stock subject to an option.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, any Offering Period then in progress will be shortened by setting a New Exercise Date, and will terminate immediately prior to the consummation of such proposed dissolution or liquidation, unless provided otherwise by the Administrator. The New Exercise Date will be before the date of the Company's proposed dissolution or liquidation. The Administrator will notify each Participant in writing or electronically, prior to the New Exercise Date, that the Exercise Date for the Participant's option has been changed to the New Exercise Date and that the Participant's option will be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering Period as provided in Section 10 hereof.

(c) Certain Corporate Transactions. In the event of a reorganization, merger, or consolidation of the Company with one or more corporations in which the Company is not the surviving corporation (or survives as a direct or indirect subsidiary of such other constituent corporation or its parent), or upon a sale of substantially all of the property or stock of the Company to another corporation (any of the foregoing, a "Corporate Transaction"), each outstanding option will be assumed or an equivalent option substituted by the successor corporation or a Parent or Subsidiary of the successor corporation. In the event that such successor corporation (and its Parents and Subsidiaries) refuses to assume or substitute for the option, the Offering Period with respect to which such option relates will be shortened by setting a New Exercise Date on which such Offering Period shall end. The New Exercise Date will occur before the date of the Company's proposed Corporate Transaction. The Administrator will notify each Participant in writing or electronically prior to the New Exercise Date, that the Exercise Date for the Participant's option has been changed to the New Exercise Date and that the Participant's option will be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering Period as provided in Section 10 hereof.

20. Amendment or Termination.

(a) Subject to any applicable law or government regulation and to the rules of any Exchange or quotation system on which the shares of Common Stock may be listed or quoted, the Plan may be amended, modified, suspended or terminated by the Board without the approval of the shareholders of the Company. Except as provided in Section 19, no amendment may make any change in any option previously granted which adversely affects the rights of any Participant or any beneficiary (as applicable) without the consent of the affected Participant or beneficiary. To the extent necessary to comply with Section 423 of the Code (or any successor rule or provision or any other applicable law, regulation or Exchange rule), the Company shall obtain shareholder approval of any amendment in such a manner and to such a degree as required.

(b) Without shareholder approval and without regard to whether any Participant rights may be considered to have been "adversely affected," the Administrator or its delegate, to the extent permitted under the terms of the Plan, applicable law, the Bylaws of the Company and under the Committee charter, may change the Offering Periods (and Purchase Periods therein), limit the frequency or number of changes in the amount withheld during an Offering Period or Purchase Period, establish the exchange rate applicable to amounts withheld in a currency other than U.S. dollars, permit payroll withholding in excess of the amount designated by a Participant to adjust for delays or mistakes in the Company's processing of properly completed Contribution

elections, establish reasonable waiting and adjustment periods and/or accounting and crediting procedures to ensure that amounts applied toward the purchase of shares of Common Stock for each Participant properly correspond with amounts withheld from the Participant's Compensation, and establish such other limitations or procedures as the Committee deems appropriate.

21. Notices. All notices or other communications by a Participant to the Company under or in connection with the Plan will be deemed to have been duly given when received in the form and manner specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.

22. Conditions Upon Issuance of Shares. Shares of Common Stock will not be issued with respect to an option unless the exercise of such option and the issuance and delivery of such shares pursuant thereto will comply with all applicable provisions of U.S. and non-U.S. law, including, without limitation, the Securities Act, the Exchange Act, the rules and regulations promulgated thereunder, and the requirements of any Exchange, and will be further subject to the approval of counsel for the Company with respect to such compliance. As a condition to the exercise of an option, the Company may require the person exercising such option to represent and warrant at the time of any such exercise that the shares are being purchased only for investment and without any present intention to sell or distribute such shares if, in the opinion of counsel for the Company, such a representation is required by any of the aforementioned applicable provisions of law.

23. Notification of Sale of Shares of Common Stock. Each Participant shall give the Administrator prompt notice of any disposition of Common Stock acquired pursuant to the option granted under the Plan in accordance with such procedures as may be established by the Administrator. The Administrator may require that until such time as a Participant disposes of shares of Common Stock acquired pursuant to the option granted under the Plan, the Participant shall hold all such shares of Common Stock in the Participant's name and with a third-party broker/administrator designated by the Company until the lapse of any time period(s) established by the Administrator.

24. Clawback/Recoupment Policy. Notwithstanding anything contained herein to the contrary, all shares of Common Stock acquired pursuant to the Plan shall be and remain subject to any incentive compensation clawback or recoupment policy currently in effect or as may be adopted by the Board and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any Participant.

25. Code Section 409A; Tax Qualification.

(a) Options granted under the 423 Component are exempt from the application of Section 409A of the Code. Options granted under the Non-423 Component to U.S. taxpayers are intended to be exempt from the application of Section 409A of the Code under the short-term deferral exception and any ambiguities shall be construed and interpreted in accordance with such intent. Subject to Section 25(b), options granted to U.S. taxpayers under the Non-423 Component are subject to such terms and conditions that will permit such options to satisfy the requirements of the short-term deferral exception available under Section 409A of the Code, including the requirement that the shares of Common Stock subject to an option be delivered within the short-term deferral period. Subject to Section 25(b), in the case of a Participant who would otherwise be subject to Section 409A of the Code, to the extent the Company determines that an option or the exercise, payment, settlement or deferral is subject to Section 409A of the Code, the option shall be granted, exercised, paid, settled or deferred in a manner that will comply with Section 409A of the Code, including the U.S. Treasury Regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date. Anything in the foregoing to the contrary notwithstanding, the Company shall have no liability to a Participant or any other party if the option that is intended to be exempt from, or compliant with Section 409A of the Code is not so exempt or compliant or for any action taken by the Company with respect thereto. Each payment or benefit under the Plan is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the U.S. Treasury Regulations.

(b) Although the Company may endeavor to (i) qualify an option for favorable tax treatment under the laws of the U.S. or jurisdictions outside of the U.S. or (ii) avoid adverse tax treatment (e.g., under Section 409A of the Code), the Company makes no representation to that effect and expressly disavows any covenant to maintain favorable or avoid unfavorable tax treatment, notwithstanding anything to the contrary in this Plan, including Section 26(a). The Company is not constrained in its corporate activities by any potential negative tax impact on Participants under the Plan.

26. Term of Plan. The Plan initially became effective as of the Effective Date and thereafter was amended from time to time, including as amended and restated as of the Restatement Date. The Plan will continue in effect through the twentieth (20th) anniversary of the Restatement Date, unless sooner terminated under Section 20.

27. Stockholder Approval. The Plan was initially approved by the stockholders of the Company on January 17, 2018. The Plan, as amended and restated, was approved (subject to stockholder approval) by the Board on November 4, 2026, and was approved by stockholders on the Restatement Date.

28. Governing Law and Jurisdiction. The Plan shall be governed by, and construed in accordance with, the laws of the U.S. State of Delaware (except its choice-of-law provisions). The jurisdiction and venue for any disputes arising under, or any action brought to enforce (or otherwise relating to) this Plan shall be exclusively in the courts in the U.S. State of Idaho, County of Ada including the U.S. federal courts located therein (should federal jurisdiction exist).

29. No Right to Employment. Participation in the Plan by a Participant shall not be construed as giving a Participant the right to be retained as an employee of the Company, a Subsidiary or an Affiliate, as applicable. Furthermore, the Company, a Subsidiary or an Affiliate may dismiss a Participant from employment at any time, free from any liability or any claim under the Plan.

30. Severability. If any provision of the Plan is or becomes or is deemed to be invalid, illegal, or unenforceable for any reason in any jurisdiction or as to any Participant, such invalidity, illegality or unenforceability shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as to such jurisdiction or Participant as if the invalid, illegal or unenforceable provision had not been included.

31. Compliance with Applicable Laws. The terms of this Plan are intended to comply with all Applicable Laws and will be construed accordingly.

32. Automatic Transfer to Low Price Offering Period. Unless determined otherwise by the Administrator, this Section 32 applies to an Offering Period to the extent such Offering Period provides for more than one (1) Exercise Date within such Offering Period. To the extent permitted by Applicable Laws, if the closing price (as quoted on the Exchange, as reported by Bloomberg L.P. or such other source as the Administrator deems reliable) of a share of Common Stock on any Exercise Date in an Offering Period is less than the Fair Market Value of a share of Common Stock on the Offering Date of such Offering Period, then all Participants in such Offering Period will be withdrawn automatically from such Offering Period immediately after the exercise of their option on such Exercise Date and automatically enrolled in the immediately following Offering Period as of the first day thereof.

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ANNEX B

MICRON TECHNOLOGY, INC.
2025 EQUITY INCENTIVE PLAN
(As Amended and Restated Effective January 14, 2027)

1. **Purposes of the Plan**. The purposes of this Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility,
- to provide additional incentive to Employees, Directors and Consultants, and
- to promote the success of the Company's business.

The Plan permits the grant of Incentive Stock Options, Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Other Stock-Based Awards and Performance Awards.

2. **Definitions**. As used herein, the following definitions will apply:

2.1 "**Administrator**" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.

2.2 "**Affiliate**" means any Subsidiary or Parent of the Company, or an entity that directly or through one or more intermediaries controls, is controlled by, or is under common control with, the Company, as determined by the Administrator. The Administrator will consider Section 409A and the rules for Incentive Stock Options, to the extent applicable, when granting and administering Awards to Service Providers of Affiliates that are not the Company or a Subsidiary or Parent of the Company.

2.3 "**Applicable Laws**" means the legal and regulatory requirements relating to the administration of equity-based awards, including but not limited to the related issuance of shares of Common Stock, including but not limited to, under U.S. federal and state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any non-U.S. country or jurisdiction where Awards are, or will be, granted under the Plan.

2.4 "**Award**" means, individually or collectively, a grant under the Plan of Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Other Stock-Based Awards or Performance Awards.

2.5 "**Award Agreement**" means the written or electronic agreement setting forth the terms and conditions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.

2.6 "**Board**" means the Board of Directors of the Company.

2.7 "**Cause**" as a reason for a Participant's termination of employment shall have the meaning assigned such term in the employment, consulting, severance or similar agreement, if any, between such Participant and the Company or an Affiliate; provided, however, that if there is no such employment, consulting, severance or similar agreement in which such term is defined, and unless otherwise defined in the applicable Award Agreement, "Cause" shall mean any of the following acts by the Participant, as determined by the Administrator: (a) the commission by the Participant of, or the Participant's pleading guilty or nolo contendere to, a felony or a crime involving moral turpitude (including pleading guilty or nolo contendere to a felony or lesser charge which results from plea bargaining), whether or not such felony, crime or lesser offense is connected with the business of the Company or any of its Affiliates; (b) the Participant's engaging in any other act of dishonesty, fraud, intentional misrepresentation, moral turpitude, illegality or harassment, whether or not such act was committed in connection with the business of the Company or any of its Affiliates; (c) the willful and repeated failure by the Participant to follow the lawful directives of the Board or the Participant's supervisor; (d) any material violation of the Company's written policies; (e) any intentional misconduct by the Participant in connection with the Company and any of its Affiliate's business or relating to the Participant's duties, or any willful violation of any laws, rules or regulations; or (f) the Participant's material breach of any employment, severance, non-competition, non-solicitation, confidential information, or restrictive covenant agreement, or similar agreement,

with the Company or an Affiliate. The determination of the Administrator as to the existence of "Cause" shall be conclusive on the Participant and the Company.

2.8 "**Change in Control**" means the occurrence of any of the following events:

a. individuals who, on the Effective Date, constitute the Board (the "**Incumbent Directors**") cease for any reason to constitute at least a majority of such Board, provided that any person becoming a director after the Effective Date and whose election or nomination for election was approved by a vote of at least a majority of the Incumbent Directors then on the Board shall be an Incumbent Director; or

b. any person is or becomes a "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of either (A) more than 50% of the then-outstanding shares of common stock of the Company ("**Company Common Shares**") or (B) securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding securities eligible to vote for the election of directors (the "**Company Voting Securities**"); *provided, however,* that for purposes of this subsection (b), the following acquisitions shall not constitute a Change in Control: (i) an acquisition directly from the Company, (ii) an acquisition by the Company or a Subsidiary, (iii) an acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary, or (iv) an acquisition pursuant to a Non-Qualifying Transaction (as defined in subsection (c) below); or

c. the consummation of a reorganization, merger, consolidation, statutory share exchange or similar form of corporate transaction involving the Company or a Subsidiary (a "**Reorganization**"), or the sale or other disposition of all or substantially all of the Company's assets (a "**Sale**") or the acquisition of assets or stock of another corporation (an "**Acquisition**"), unless immediately following such Reorganization, Sale or Acquisition: (i) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the outstanding Company Common Shares and outstanding Company Voting Securities immediately prior to such Reorganization, Sale or Acquisition beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Reorganization, Sale or Acquisition (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company's assets or stock either directly or through one or more subsidiaries, the "**Surviving Corporation**") in substantially the same proportions as their ownership, immediately prior to such Reorganization, Sale or Acquisition, of the outstanding Company Common Shares and the outstanding Company Voting Securities, as the case may be, and (ii) no person (other than (A) the Company or any Subsidiary, (B) the Surviving Corporation or its ultimate parent corporation, or (C) any employee benefit plan or related trust) sponsored or maintained by any of the foregoing is the beneficial owner, directly or indirectly, of more than 50% of the total common stock or more than 50% of the total voting power of the outstanding voting securities eligible to elect directors of the Surviving Corporation, and (iii) at least a majority of the members of the board of directors of the Surviving Corporation were Incumbent Directors at the time of the Board's approval of the execution of the initial agreement providing for such Reorganization, Sale or Acquisition (any Reorganization, Sale or Acquisition which satisfies all of the criteria specified in (i), (ii) and (iii) above shall be deemed to be a "**Non-Qualifying Transaction**"); or

d. approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Section 409A.

Further and for purposes of clarity, a transaction will not constitute a Change in Control if: (x) its primary purpose is to change the jurisdiction of the Company's incorporation, or (y) its primary purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

2.9 "**Code**" means the U.S. Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder will include such section or regulation, any

valid regulation or other formal guidance of general or direct applicability promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.10 "**Committee**" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board, or by a duly authorized committee of the Board, in accordance with Section 4 of the Plan.

2.11 "**Common Stock**" means the common stock of the Company.

2.12 "**Company**" means Micron Technology, Inc., a Delaware corporation.

2.13 "**Consultant**" means any natural person, including an advisor, engaged by the Company or any of its Affiliates to render bona fide services to such entity, provided the services (a) are not in connection with the offer or sale of securities in a capital-raising transaction, and (b) do not directly promote or maintain a market for the Company's securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.

2.14 "**Director**" means a member of the Board.

2.15 "**Disability**" or "**Disabled**" means, with respect to a Participant, the applicable authorized party under the long-term disability plan (the "**LTD Plan**") maintained by the Participant's employer (either the Company or an Affiliate) has provided written notification that the Participant qualifies for disability benefits under the LTD Plan (a "**Disability Notice**"). If the Participant is not eligible for disability benefits under any applicable LTD Plan, then the Participant shall not qualify as Disabled under this Plan.

2.16 "**Dividend Equivalent"** means a right granted with respect to an Award, as provided in Section 25 of the Plan.

2.17 "**Effective Date**" means October 10, 2024.

2.18 "**Employee**" means any person, including Officers and Directors, employed by the Company or any Affiliate. Neither service as a Director nor payment of a director's fee by the Company or any Affiliate will be sufficient to constitute "employment" by the Company.

2.19 "**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

2.20 "**Exchange Program**" means a program under which (a) outstanding Awards are surrendered or cancelled in exchange for awards of the same type (which may have higher or lower exercise prices and different terms), awards of a different type, and/or cash, (b) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator, and/or (c) the exercise price of an outstanding Award is reduced. An Exchange Program may be implemented under the Plan only following stockholder approval of a Plan amendment authorizing the Exchange Program, which approval satisfies Applicable Laws (for example, but not limited to, approval by the holders of a majority of the Shares represented in person or by proxy at a meeting of the stockholders of the Company at which a quorum is present). Subject to the preceding requirement of stockholder approval, the Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

2.21 "**Fair Market Value**" means, as of any date and unless the Administrator determines otherwise, the value of a Share determined as follows:

a. If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the New York Stock Exchange or the Nasdaq Global Select Market, the Nasdaq Global Market, or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock on the last Trading Day before the date of determination as

quoted on such exchange or system on the date of determination, as reported by Bloomberg or such other source as the Administrator deems reliable;

b. If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value will be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last Trading Day such bids and asks were reported), as reported by Bloomberg or such other source as the Administrator deems reliable; or

c. In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

Notwithstanding the foregoing, for purposes of determining the fair market value of any Shares for any reason other than the determination of the exercise price of Options or Stock Appreciation Rights, fair market value will be determined by the Administrator in a manner compliant with Applicable Laws and applied consistently for such purpose. The determination of fair market value for purposes of withholding for Tax-Related Items (or other amounts required by Applicable Laws) may be made in the Administrator's sole discretion subject to Applicable Laws and is not required to be consistent with the determination of fair market value for other purposes.

2.22 "**Fiscal Year**" means the fiscal year of the Company.

2.23 "**Full Value Award**" means a grant under the Plan of Restricted Stock, Restricted Stock Units, Performance Awards or Other Stock-Based Awards. Options and Stock Appreciation Rights do not constitute Full Value Awards.

2.24 "**Good Reason**," with respect to an Award, shall have the meaning, if any, given such term in the applicable Award Agreement. If not defined in the applicable Award Agreement, the term "Good Reason" as used herein shall not apply to such Award.

2.25 "**Incentive Stock Option**" means an Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Code Section 422.

2.26 "**Inside Director**" means a Director who is an Employee.

2.27 "**Nonstatutory Stock Option**" means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.

2.28 "**Officer**" means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

2.29 "**Option**" means a stock option granted pursuant to the Plan.

2.30 "**Other Stock-Based Award**" means a right, granted to a Participant under Section 11 of the Plan that relates to or is valued by reference to Shares or other Awards relating to Shares.

2.31 "**Outside Director**" means a Director who is not an Employee.

2.32 "**Parent**" means a "parent corporation," whether now or hereafter existing, as defined in Code Section 424(e).

2.33 "**Participant**" means the holder of an outstanding Award.

2.34 "**Performance Awards**" means an Award which may be earned in whole or in part upon attainment of performance goals or other vesting criteria as the Administrator may determine and which may be cash- or stock-denominated and may be settled for cash, Shares or other securities or a combination of the foregoing under Section 10 of the Plan.

2.35 "**Period of Restriction**" means the period (if any) during which the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on a Participant's continued service (including

specified types of service, such as in the capacity of an Employee), the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator.

2.36 "**Plan**" means this Micron Technology, Inc. 2025 Equity Incentive Plan, as may be amended from time to time.

2.37 "**Restricted Stock**" means Shares issued pursuant to an Award of Restricted Stock under Section 8 of the Plan, or issued pursuant to the early exercise of an Option.

2.38 "**Restricted Stock Unit**" means a bookkeeping entry representing an amount equal to the fair market value of one Share, granted pursuant to Section 9 of the Plan. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

2.39 "**Rule 16b-3**" means Rule 16b-3 of the Exchange Act or any successor to Rule 16b-3, as in effect when discretion is being exercised with respect to the Plan.

2.40 "**Section 16b**" means Section 16(b) of the Exchange Act.

2.41 "**Section 409A**" means Code Section 409A and the U.S. Treasury Regulations and guidance thereunder, and any applicable state law equivalent, as each may be promulgated, amended or modified from time to time.

2.42 "**Securities Act**" means the U.S. Securities Act of 1933, as amended, including the rules and regulations promulgated thereunder.

2.43 "**Service Provider**" means an Employee, Director or Consultant.

2.44 "**Share**" means a share of the Common Stock, as adjusted in accordance with Section 15 of the Plan.

2.45 "**Stock Appreciation Right**" or "**SAR**" means an Award, granted alone or in connection with an Option, that pursuant to Section 7 of the Plan is designated as a Stock Appreciation Right.

2.46 "**Subsidiary**" means a "subsidiary corporation," whether now or hereafter existing, as defined in Code Section 424(f).

2.47 "**Tax-Related Items**" means any U.S. federal, state, and/or local taxes and any taxes imposed by a jurisdiction outside of the United States (including, without limitation, income tax, social insurance contributions, payment on account, employment tax obligations, stamp taxes and any other taxes required by Applicable Laws to be withheld and any employer tax liability for which the Participant is liable.

2.48 "**Trading Day**" means a day that the primary stock exchange, national market system, or other trading platform, as applicable, upon which the Common Stock is listed (or otherwise trades regularly, as determined by the Administrator, in its sole discretion) is open for trading.

2.49 "**U.S. Treasury Regulations**" means the Treasury Regulations of the Code. Reference to a specific Treasury Regulation or Section of the Code will include such Treasury Regulation or Section, any valid regulation promulgated under such Section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such Section or regulation.

3. **Stock Subject to the Plan.**

3.1 Number of Shares. Subject to adjustment as provided in Section 15.1 of the Plan, the aggregate number of Shares reserved and available for issuance pursuant to Awards granted under the Plan shall be 68,575,795. Subject to the Share counting rules of Section 3.2 of the Plan, the number of Shares available for future grants of Awards will be reduced by one Share for each Share subject to an Award granted under the Plan.

3.2 Share Counting. In determining the number of Shares available for issuance under the Plan, the following rules shall apply.

a. If an Option or Stock Appreciation Right expires or becomes unexercisable without having been exercised in full, then the unexercised Shares subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated).

b. If a Full Value Award is forfeited or repurchased by the Company due to a failure to vest, then the forfeited or repurchased Shares subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated).

c. Upon exercise of a Stock Appreciation Right settled in Shares, the gross number of Shares covered by the portion of the Award so exercised will cease to be available under the Plan.

d. Shares that have been issued under the Plan pursuant to any Award will not be returned to the Plan and will not become available for future grant or sale under the Plan; provided, however, that if unvested Shares of Full Value Awards are repurchased by the Company or are forfeited to the Company, such Shares will become available for future grant or sale under the Plan (unless the Plan is terminated).

e. Shares used to pay the Exercise Price or purchase price of an Award and/or used to satisfy the Tax-Related Items or other withholdings related to the Award will cease to be available for future grant or sale under the Plan.

f. To the extent an Award is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan.

g. No Shares purchased by the Company with proceeds received from the exercise of an Option will become available for issuance under the Plan.

3.3 Incentive Stock Option Limit. Notwithstanding the foregoing and, subject to adjustment as provided in Section 15 of the Plan, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options will equal the aggregate Share number stated in Section 3.1 of the Plan, plus, to the extent allowable under Section 422 of the Code, any Shares that become available for issuance under the Plan pursuant to this Section 3.2 of the Plan.

3.4 Shares Distributed. Any Shares distributed pursuant to an Award may consist, in whole or in part, of authorized and unissued Shares, treasury Shares or Shares purchased on the open market.

4. Administration of the Plan.

4.1 Procedure.

4.1.1. Multiple Administrative Bodies. Different Committees with respect to different groups of Service Providers may administer the Plan.

4.1.2. Rule 16b-3. To the extent desirable to qualify transactions hereunder as exempt under Rule 16b-3, the transactions contemplated hereunder will be structured to satisfy the requirements for exemption under Rule 16b-3.

4.1.3. Other Administration. Other than as provided above, the Plan will be administered by (a) the Board or (b) a Committee, which Committee will be constituted to comply with Applicable Laws.

4.1.4. Delegation of Authority for Day-to-Day Administration. Except to the extent prohibited by Applicable Laws, the Administrator may delegate to one or more individuals the day-to-day administration of the Plan and any of the functions assigned to it in this Plan. Such delegation may be revoked at any time.

4.2 Powers of the Administrator. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

a. to determine the Fair Market Value;

b. to determine the Awards to be granted and select the Service Providers to whom Awards may be granted hereunder;

c. to determine the number of Shares or dollar amounts to be covered by each Award granted hereunder;

d. to approve forms of Award Agreements for use under the Plan;

e. to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto (including but not limited to, temporarily suspending the exercisability of an Award if the Administrator deems such suspension to be necessary or appropriate for administrative purposes or to comply with Applicable Laws, provided that, except where the exercise of the Award would result in noncompliance with Applicable Laws, such suspension must be lifted prior to the expiration of the maximum term and post-termination exercisability period of an Award), based in each case on such factors as the Administrator will determine;

f. to implement and determine the terms and conditions of an Exchange Program, subject to stockholder approval of the Exchange Program as required in Section 2.19 of the Plan;

g. to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;

h. to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of facilitating compliance with applicable non-U.S. laws, easing the administration of the Plan and/or for qualifying for favorable tax treatment under applicable non-U.S. laws, in each case as the Administrator may deem necessary or advisable;

i. to modify or amend each Award (subject to Section 20.3 of the Plan), including but not limited to the discretionary authority to extend the post-termination exercisability period of Awards and to extend the maximum term of an Option or Stock Appreciation Right (subject to Sections 6.4 and 7.5 of the Plan);

j. to allow Participants to satisfy withholding for Tax-Related Amounts (and any other required amounts required by Applicable Laws) in a manner prescribed in Section 16 of the Plan;

k. to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;

l. to allow or require a Participant to defer the receipt of the payment of cash or the delivery of Shares that otherwise would be due to such Participant under an Award;

m. to determine whether Awards will be settled in Shares, cash or in any combination thereof; and

n. to make all other determinations deemed necessary or advisable for administering the Plan.

4.3 Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards and will be given the maximum deference permitted by Applicable Laws.

4.4 Death or Disability. Except as otherwise provided in the Award Agreement, or any special Plan document governing an Award's terms, upon a Participant ceasing to be a Service Provider by reason of his or her death or Disability:

a. all of such Participant's outstanding Options, SARs, and other Awards in the nature of rights that may be exercised that are solely subject to time-based vesting requirements shall become vested and fully exercisable as of the date of cessation of the Participant's status as a Service Provider, and shall thereafter remain exercisable for a period of twelve (12)

months or until the earlier expiration of the original term of the Option, SAR or other Award; provided, however, to the extent that an Option is exercised more than three (3) months after a Participant's status as a Service Provider terminates by reason of his or her Disability, the Option shall be deemed to be a Nonstatutory Stock Option.

b. all time-based vesting restrictions on the Participant's outstanding Awards shall lapse as of the date of cessation of the Participant's status as a Service Provider.

c. the target payout opportunities attainable under all of such Participant's outstanding performance-based Awards shall be deemed to have been fully earned as of the date of cessation of the Participant's status as a Service Provider based upon an assumed achievement of all relevant performance goals at the "target" level and there shall be a pro rata payout to the Participant or his or her estate within thirty (30) days following the date of such cessation (or any later date required by Section 12 of the Plan) based upon the length of time within the performance period that has elapsed prior to the date of cessation of the Participant's status as a Service Provider.

Except as otherwise provided in this Section 4.4, any Awards shall thereafter continue or lapse in accordance with the other provisions of the Plan and the Award Agreement. Notwithstanding the foregoing, in the case of a cessation of a Participant's status as a Service Provider by reason of his or her Disability, this Section 4.4 shall apply to such Participant only if the designated person in the Human Resources Department of the Participant's employer (either the Company or an Affiliate) has received a copy of the Disability Notice before processing the Participant's termination. To the extent that this provision causes Incentive Stock Options to exceed the dollar limitation set forth in Code Section 422(d), the excess Options shall be deemed to be Nonstatutory Stock Options.

4.5 Limitation on Awards.

a. Notwithstanding any provision in the Plan to the contrary (but subject to adjustment as provided in Section 15.1 of the Plan), the maximum number of Shares with respect to one or more Options and/or SARs that may be granted during any one calendar year under the Plan to any one Participant shall be 5,000,000.

b. The maximum aggregate number of Shares covering Awards of Restricted Stock, Restricted Stock Units, Performance Awards or other Stock-Based Awards (other than Options or SARs) granted in any one calendar year to any one Participant shall be 5,000,000. The maximum number of Shares subject to Awards granted during a single Fiscal Year to any Non-Employee Director, taken together with any cash fees paid to such Non-Employee Director during the Fiscal Year, shall not exceed USD 1,500,000 in total value (calculating the value of any such Awards based on the grant date fair value of such Awards for financial reporting purposes).

5. Eligibility. Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Awards, or Other Stock-Based Awards may be granted to Service Providers. Incentive Stock Options may be granted only to Employees of the Company or of any Parent or Subsidiary of the Company.

6. Stock Options.

6.1 Grant of Options. Subject to the terms and conditions of the Plan, the Administrator, at any time and from time to time, may grant Options to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

6.2 Option Agreement. Each Award of an Option will be evidenced by an Award Agreement that will specify the exercise price, the term of the Option, the number of Shares subject to the Option, the exercise restrictions, if any, applicable to the Option, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

6.3 Limitations. Each Option will be designated in the Award Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option. Notwithstanding such designation, however, to the extent that the aggregate fair market value of the shares with respect to which incentive stock options are exercisable for the first time by the Participant during any calendar year (under all plans of the

Company and any Parent or Subsidiary) exceeds one hundred thousand dollars (USD 100,000), such options will be treated as nonstatutory stock options. For purposes of this Section 6.3, incentive stock options will be taken into account in the order in which they were granted, the fair market value of the shares will be determined as of the time the option with respect to such shares is granted, and calculation will be performed in accordance with Section 422 of the Code.

6.4 Term of Option. The term of each Option will be stated in the Award Agreement; provided, however, that the term will be no more than ten (10) years from the date of grant thereof. In the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary of the Company, the term of the Incentive Stock Option will be five (5) years from the date of grant or such shorter term as may be provided in the Award Agreement.

6.5 Option Exercise Price and Consideration.

6.5.1. Exercise Price. The per Share exercise price for the Shares to be issued pursuant to the exercise of an Option will be determined by the Administrator, but will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. In addition, in the case of an Incentive Stock Option granted to an Employee who owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary of the Company, the per Share exercise price will be no less than one hundred ten percent (110%) of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing provisions of this Section 6.5.1, Options may be granted with a per Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a).

6.5.2. Waiting Period and Exercise Dates. At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised.

6.5.3. Form of Consideration. The Administrator will determine the acceptable form of consideration for exercising an Option, including the method of payment. Such consideration may consist entirely of, without limitation: (a) cash (including cash equivalents); (b) check; (c) promissory note, to the extent permitted by Applicable Laws; (d) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided further that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (e) consideration received by the Company under a cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan; (f) by net exercise; (g) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws, or (h) any combination of the foregoing methods of payment.

6.6 Exercise of Option.

6.6.1. Procedure for Exercise; Rights as a Stockholder. Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (a) notice of exercise (in such form and in accordance with the procedures as the Administrator may specify from time to time (which, for the avoidance of doubt, may include automatic exercise on terms specified by the Administrator) from the person entitled to exercise the Option, and (b) full payment for the Shares with respect to which the Option is exercised (together with applicable withholdings). Full payment may consist of any consideration and method of payment authorized by the Administrator and permitted by the Award Agreement and the Plan. The Administrator, in its discretion, also may determine that an Option will be automatically exercised on terms specified by the Administrator. Shares issued upon

exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 15 of the Plan.

Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan (except as provided otherwise under Section 3.2 of the Plan) and for sale under the Option, by the number of Shares as to which the Option is exercised.

6.6.2. **Termination of Relationship as a Service Provider**. If a Participant ceases to be a Service Provider, other than upon such cessation as the result of the Participant's death, the Participant may exercise his or her Option within three (3) months of such cessation, or such shorter or longer period of time, as is specified in the Award Agreement, in no event later than the expiration of the term of such Option as set forth in the Award Agreement or Section 6.4 of the Plan. Unless otherwise provided by the Administrator or set forth in the Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if on such date of cessation the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan immediately. If after such cessation the Participant does not exercise his or her Option within the time specified by the Administrator, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

6.6.3. **Death of Participant**. If a Participant dies while a Service Provider, the Option (to the extent vested) may be exercised by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form (if any) acceptable to the Administrator. If the Administrator has not permitted the designation of a beneficiary or if no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution (each, a "**Legal Representative**"). If the Option is exercised pursuant to this Section 6.6.3, the Participant's designated beneficiary or Legal Representative shall be subject to the terms of this Plan and the Award Agreement, including but not limited to the restrictions on transferability and forfeitability applicable to the Service Provider.

6.6.4. **Tolling Expiration**. A Participant's Award Agreement may also provide that:

a. if the exercise of the Option following the cessation of Participant's status as a Service Provider (other than upon the Participant's death) would result in liability under Section 16b, then the Option will terminate on the earlier of (i) the expiration of the term of the Option set forth in the Award Agreement, or (ii) the tenth (10th) day after the last date on which such exercise would result in liability under Section 16b; or

b. if the exercise of the Option following the cessation of the Participant's status as a Service Provider (other than upon the Participant's death) would be prohibited at any time solely because the issuance of Shares would violate the registration requirements under the Securities Act, then the Option will terminate on the earlier of (i) the expiration of the term of the Option or (ii) the expiration of a period of thirty (30) days after the cessation of the Participant's status as a Service Provider during which the exercise of the Option would not be in violation of such registration requirements.

7. Stock Appreciation Rights.

7.1 Grant of Stock Appreciation Rights. Subject to the terms and conditions of the Plan, a Stock Appreciation Right may be granted to Service Providers at any time and from time to time as will be determined by the Administrator, in its sole discretion.

7.2 Number of Shares. Subject to the terms and conditions of the Plan, the Administrator will have complete discretion to determine the number of Shares subject to any Award of Stock Appreciation Rights.

7.3 Exercise Price and Other Terms. The per Share exercise price for the Shares that will determine the amount of the payment to be received upon exercise of a Stock Appreciation Right as set forth in Section 7.6 of the Plan will be determined by the Administrator and will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing provisions of this Section 7.3, Stock Appreciation Rights may be granted with a per Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a). Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of Stock Appreciation Rights granted under the Plan.

7.4 Stock Appreciation Right Agreement. Each Stock Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the Stock Appreciation Right, the conditions of exercise, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

7.5 Term and Expiration of Stock Appreciation Rights. A Stock Appreciation Right granted under the Plan will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 6.4 of the Plan relating to the maximum term (disregarding any special rules applicable only to Incentive Stock Options) and Section 6.6 of the Plan relating to exercise also will apply to Stock Appreciation Rights.

7.6 Payment of Stock Appreciation Right Amount. Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:

a. The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times

b. The number of Shares with respect to which the Stock Appreciation Right is exercised.

At the discretion of the Administrator, the payment upon Stock Appreciation Right exercise may be in cash, in Shares of equivalent value, or in some combination thereof.

8. Restricted Stock.

8.1 Grant of Restricted Stock. Subject to the terms and conditions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

8.2 Restricted Stock Agreement. Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction (if any), the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Unless the Administrator determines otherwise, the Company as escrow agent will hold Shares of Restricted Stock until the restrictions on such Shares have lapsed. The Administrator, in its sole discretion, may determine that an Award of Restricted Stock will not be subject to any Period of Restriction and consideration for such Award is paid for by past services rendered as a Service Provider.

8.3 Transferability. Except as provided in this Section 8 or as the Administrator determines, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.

8.4 Other Restrictions. The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

8.5 Removal of Restrictions. Except as otherwise provided in this Section 8, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Administrator may determine. The Administrator, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.

8.6 Voting Rights. During the Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.

8.7 Dividends and Other Distributions. During the Period of Restriction, Service Providers holding Shares of Restricted Stock will not be entitled to receive dividends and other distributions paid with respect to unvested Shares. Instead, to the limited extent provided in Section 25 and only if determined by the Administrator, such dividends and other distributions will accrue and be paid if (and only if) the underlying Shares vest. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid.

8.8 Return of Restricted Stock to Company. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and again will become available for grant under the Plan.

9. Restricted Stock Units.

9.1 Grant. Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units, it will advise the Participant in an Award Agreement of the terms, conditions, and restrictions related to the grant, including the number of Restricted Stock Units.

9.2 Vesting Criteria and Other Terms. The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, divisional, business unit, or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws or any other basis determined by the Administrator in its discretion.

9.3 Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

9.4 Form and Timing of Payment. Payment of earned Restricted Stock Units will be made at the time(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Restricted Stock Units in cash, Shares, or a combination of both.

9.5 Cancellation. On the date set forth in the Award Agreement, all unearned or unvested Restricted Stock Units will be forfeited to the Company.

10. Performance Awards.

10.1 Award Agreement. Each Performance Award will be evidenced by an Award Agreement that will specify any time period during which any performance objectives or other vesting provisions will be measured, and such other terms and conditions as the Administrator determines.

Each Performance Award will have an initial value that is determined by the Administrator on or before its date of grant.

10.2 Objectives or Vesting Provisions and Other Terms. The Administrator will set any objectives or vesting provisions that, depending on the extent to which any such objectives or vesting provisions are met, will determine the value of the payout for the Performance Awards. The Administrator may set vesting criteria based upon the achievement of Company-wide, divisional, business unit, or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws, or any other basis determined by the Administrator in its discretion.

10.3 Earning Performance Awards. After an applicable performance period has ended, the holder of a Performance Award will be entitled to receive a payout for the Performance Award earned by the Participant over the performance period. The Administrator, in its discretion, may reduce or waive any performance objectives or other vesting provisions for such Performance Award.

10.4 Form and Timing of Payment. Payment of earned Performance Awards will be made at the time(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Performance Awards in cash, Shares, or a combination of both.

10.5 Cancellation of Performance Awards. On the date set forth in the Award Agreement, all unearned or unvested Performance Awards will be forfeited to the Company, and again will be available for grant under the Plan.

11. **Grant of Stock or Other Stock-Based Awards**. The Administrator is authorized, subject to limitations under applicable law, to grant to Participants such other Awards that are payable in, valued in whole or in part by reference to, or otherwise based on or related to Shares, as deemed by the Administrator to be consistent with the purposes of the Plan, including without limitation Shares awarded purely as a “bonus” and not subject to any restrictions or conditions, convertible or exchangeable debt securities, other rights convertible or exchangeable into Shares, and Awards valued by reference to book value of Shares or the value of securities of or the performance of specified Parents or Subsidiaries of the Company. The Administrator (in its discretion) shall determine the terms and conditions of such Awards.

12. **Compliance With Section 409A**. The Plan and any Awards are intended to be designed and operated in such a manner that is exempt from the application of, or complies with, the requirements of Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A, except as otherwise determined in the sole discretion of the Administrator. Except as provided otherwise by the Administrator, each payment or benefit under this Plan and under each Award Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the U.S. Treasury Regulations. The Plan, each Award and each Award Agreement under the Plan is intended to be exempt from or meet the requirements of Section 409A and will be construed and interpreted in accordance with such intent (including with respect to any ambiguities or ambiguous terms), except to the extent the Administrator, in its sole discretion, expressly determines otherwise. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A, the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A. Notwithstanding the preceding, in no event will the Company or any of its Affiliates have any responsibility, liability, or obligation to reimburse, indemnify, or hold harmless a Participant (or any other person) in respect of Awards, for any taxes, penalties or interest that may be imposed on, or other costs incurred by, Participant (or any other person) as a result of or in connection with Section 409A.

13. **Leaves of Absence/Transfer Between Locations**. Unless the Administrator provides otherwise or as otherwise required by Applicable Laws, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (a) any leave of absence approved by the Company or (b) transfers between locations of the Company or between the Company and any of its Affiliates. For purposes of Incentive Stock Options, no such leave may exceed three (3) months, unless reemployment with the Company or any Parent or Subsidiary of the Company upon expiration of such leave is guaranteed by statute or contract. If such reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then six (6) months following the first

(1st) day of such leave, any Incentive Stock Option held by the Participant will cease to be treated as an Incentive Stock Option and will be treated for tax purposes as a Nonstatutory Stock Option.

14. **Limited Transferability of Awards**. Unless determined otherwise by the Administrator, Awards may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent and distribution (which, for purposes of clarity, shall be deemed to include through a beneficiary designation if available in accordance with Section 6.6 of the Plan), and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award will contain such additional terms and conditions as the Administrator deems appropriate.

15. **Adjustments; Dissolution or Liquidation; Merger or Change in Control**.

15.1 Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs (other than any ordinary dividends or other ordinary distributions), the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares of stock that may be delivered under the Plan and/or the number, class, and price of shares of stock covered by each outstanding Award, and numerical Share limits in Section 3 of the Plan. Notwithstanding the preceding, the Company will have no obligation to effect any adjustment in such manner that will or may require the issuance of fractional Shares, and any fractional Shares resulting from any adjustment may be disregarded or provided for in any manner determined by the Administrator, in its sole discretion, subject to any Applicable Laws.

15.2 Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. Unless provided otherwise by the Administrator, to the extent it has not been previously exercised (with respect to an Option or Stock Appreciation Right), vested (with respect to Restricted Stock) or settled (with respect to any other Awards), an Award will terminate immediately prior to the consummation of such proposed action.

15.3 Merger or Change in Control. In the event of a merger of the Company with or into another corporation or other entity or a Change in Control, each outstanding Award will be treated as the Administrator determines (subject to the provisions of the following paragraph) without a Participant's consent, including, without limitation, that (a) Awards will be assumed, or substantially equivalent awards will be substituted, by the acquiring or succeeding corporation (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices; (b) Awards will be continued by the Company, subject to any adjustment pursuant to Section 15.1 of the Plan; (c) upon written notice to a Participant, that the Participant's Awards will terminate upon or immediately prior to the consummation of such merger or Change in Control; (d) outstanding Awards will vest and become exercisable, realizable, or payable, or restrictions applicable to an Award will lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (e) (i) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for purposes of clarity, if as of the date of the occurrence of the transaction the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment), or (ii) the replacement of such Award with other rights or property selected by the Administrator in its sole discretion; or (f) any combination of the foregoing. In taking any of the actions permitted under this Section 15.3, the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, all Awards of the same type, or all portions of Awards, similarly.

For the purposes of this Section 15.3 and Section 15.4 of the Plan, an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or Change in Control, the consideration (whether stock, cash, or other securities or property) received

in the merger or Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of an Option or Stock Appreciation Right or upon the payout of a Restricted Stock Unit, Performance Award, or Other Stock-Based Award, for each Share subject to such Award, to be solely common stock of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the merger or Change in Control.

Notwithstanding anything in this Section 15.3 to the contrary, and unless otherwise provided under an Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, a modification to such performance goals only to reflect the successor corporation's post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

Notwithstanding anything in this Section 15.3 to the contrary, and unless otherwise provided in an Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if a payment under an Award Agreement is subject to Section 409A and if the change in control definition contained in the Award Agreement (or other agreement related to the Award, as applicable) does not comply with the definition of "change in control" for purposes of a distribution under Section 409A, then any payment of an amount that otherwise would be accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Section 409A without triggering any penalties applicable under Section 409A.

15.4 Effect of a Change in Control. Unless and until otherwise determined by the Administrator for Awards granted after the date of such determination (pursuant to the Administrator's authority under the Plan, including (but not limited to) Section 15.3 and Section 4.2), the provisions of this Section 15.4 shall apply in the case of a Change in Control, unless otherwise provided in the applicable Award Agreement or separate written authorized agreement with a Participant governing the specific Award.

15.4.1. Awards Assumed or Substituted. With respect to Awards assumed by the Surviving Corporation (or an affiliate thereof) or otherwise continued or substituted in connection with a Change in Control, as described in Section 15.3 of the Plan: if within one year after the effective date of the Change in Control, a Participant's employment is terminated without Cause or the Participant resigns for Good Reason, then:

a. each of that Participant's outstanding Options, SARs, and other Awards in the nature of rights that may be exercised that are subject to time-based vesting requirements shall become vested and fully exercisable as of the date of termination;

b. each of that Participant's outstanding Awards other than Options and SARs that are subject to time-based vesting restrictions shall become vested and such restrictions shall lapse as of the date of termination; and

c. the payout level under each of that Participant's outstanding Awards that are subject to performance-based vesting requirements shall be deemed to have been earned as of the date of termination based upon an assumed achievement of all relevant performance goals at the "target" level, and there shall be a pro rata payout to such Participant within thirty (30) days following the date of termination of employment (unless a later date is required by Section 12 of the Plan), based upon the length of time within the performance period that has elapsed prior to the date of termination of employment.

With regard to each Award, a Participant shall not be considered to have resigned for Good Reason unless the Award Agreement includes such provision. To the extent that this provision causes Incentive Stock Options to exceed the dollar limitation set forth in Code Section 422(d), the excess Options shall be deemed to be Nonstatutory Stock Options.

15.4.2. Awards Not Assumed or Substituted. Upon the occurrence of a Change in Control, and except with respect to any Awards assumed by the Surviving Corporation (or an affiliate thereof) or otherwise continued or substituted in connection with the Change in Control, as described in Section 15.3 of the Plan and in a manner approved by the Administrator or the Board:

a. all outstanding Options, SARs, and other Awards in the nature of rights that may be exercised that are subject to time-based vesting requirements shall become vested and fully exercisable as of the effective date of the Change in Control;

b. all outstanding Awards other than Options and SARs that are subject to time-based vesting restrictions shall become vested and such restrictions shall lapse as of the effective date of the Change in Control, and

c. the payout level under all outstanding Awards that are subject to performance-based vesting requirements shall be deemed to have been earned as of the effective date of the Change in Control based upon an assumed achievement of all relevant performance goals at the "target" level, and there shall be a pro rata payout to Participants within thirty (30) days following the Change in Control (unless a later date is required by Section 12 of the Plan), based upon the length of time within the performance period that has elapsed prior to the Change in Control.

To the extent that this provision causes Incentive Stock Options to exceed the dollar limitation set forth in Code Section 422(d), the excess Options shall be deemed to be Nonstatutory Stock Options.

15.5 Outside Director Awards. With respect to Awards granted to an Outside Director while such individual was an Outside Director that are assumed, continued or substituted for, as described in Section 15.3 of the Plan, if on the date of or following such assumption, continuation or substitution the Participant's status as a Director or a director of the successor corporation, as applicable, is terminated other than upon a voluntary resignation by the Participant (unless such resignation is at the request of the acquirer), then the Participant will fully vest in and have the right to exercise Options and/or Stock Appreciation Rights as to all of the Shares underlying such Award, including those Shares which otherwise would not be vested or exercisable, all restrictions on Restricted Stock and Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, unless specifically provided otherwise under the applicable Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Parent or Subsidiaries, as applicable.

16. Tax Withholding.

16.1 Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof) or such earlier time as any tax withholdings are due, the Company (or any of its Parent, Subsidiaries, or affiliates employing or retaining the services of a Participant, as applicable) will have the power and the right to deduct or withhold, or require a Participant to remit to the Company (or any of its Parent, Subsidiaries, or affiliates, as applicable) or a relevant tax authority, an amount sufficient to satisfy the Tax-Related Items.

16.2 Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax liability or withholding obligation, in whole or in part by such methods as the

Administrator shall determine, including, without limitation, (a) paying cash, check or other cash equivalents, (b) electing to have the Company withhold otherwise deliverable cash or Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion, (c) delivering to the Company already-owned Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine, in each case, provided the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion, (d) selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld or such greater amount as the Administrator may determine, in each case, provided the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion, (e) such other consideration and method of payment for the meeting of tax liabilities or withholding obligations as the Administrator may determine to the extent permitted by Applicable Laws, or (f) any combination of the foregoing methods of payment. The amount of the withholding obligation will be deemed to include any amount which the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local or non-U.S. marginal income tax rates and rates applicable to other Tax-Related Items applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion. The fair market value of the Shares to be withheld or delivered will be determined as of the date that the Tax-Related Items are required to be withheld.

17. **No Effect on Employment or Service**. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's service relationship with the Company or any of its Affiliates, as applicable, nor will they interfere in any way with the Participant's right or the right of the Company and its Affiliates, as applicable, to terminate such relationship at any time with or without cause, free from any liability or claim under the Plan, to the extent permitted by Applicable Laws.

18. **Date of Grant**. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

19. **Term of Plan**. Subject to Section 23 of the Plan, the Plan will become effective upon the later to occur of (a) its initial adoption by the Board, or (b) initial approval by the Company's stockholders. The Plan will continue in effect until the ten (10) year anniversary of the Plan's effective date, unless terminated earlier under Section 20 of the Plan. Notwithstanding the foregoing, no Options that qualify as incentive stock options within the meaning of Code Section 422 may be granted after ten (10) years from the earlier of the Board or stockholder approval of the Plan (or if earlier, upon termination of the Plan pursuant to Section 20 of the Plan).

20. **Amendment and Termination of the Plan**.

20.1 **Amendment and Termination**. The Administrator, in its sole discretion, may amend, alter, suspend or terminate the Plan, or any part thereof, at any time and for any reason.

20.2 **Stockholder Approval**. The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.

20.3 **Effect of Amendment or Termination**. No amendment, alteration, suspension or termination of the Plan will materially impair the rights of any Participant under an outstanding Award, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company; provided that the conversion of the Participant's Incentive Stock Options into

Nonstatutory Stock Options as a result of any actions taken by the Administrator will neither constitute nor contribute toward constituting an impairment of the Participant's rights under an outstanding Award for purposes of this Section 20.3. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

21. Conditions Upon Issuance of Shares.

21.1 Legal Compliance. Shares will not be issued pursuant to an Award, including without limitation upon exercise or vesting thereof, as applicable, unless the issuance and delivery of such Shares and unless the exercise or vesting of the Award, if and as applicable, and the issuance and delivery of such Shares will comply with Applicable Laws. If required by the Administrator, issuance will be further subject to the approval of counsel for the Company with respect to such compliance.

21.2 Investment Representations. As a condition to the exercise of an Option or SAR, issuance of Restricted Stock, or vesting or settlement of any other Award, the Company may require the person exercising or receiving such issuance, vesting or settlement to represent and warrant at the time of any such exercise, issuance, vesting or settlement that the Shares are being acquired only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

22. Inability to Obtain Authority. If the Company determines it to be impossible or impractical to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Shares under any U.S. state or federal law or non-U.S. law or under the rules and regulations of the U.S. Securities and Exchange Commission, the stock exchange on which Shares of the same class are then listed, or any other governmental or regulatory body, which authority, registration, qualification or rule compliance is deemed by the Company's counsel to be necessary or advisable for the issuance and sale of any Shares hereunder, the Company will be relieved of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.

23. Stockholder Approval. The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

24. Forfeiture Events. The Administrator may specify in an Award Agreement that the Participant's rights, payments, and benefits with respect to an Award will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include, without limitation, termination of such Participant's status as an employee and/or other service provider for cause or any specified action or inaction by a Participant, whether before or after such termination of employment and/or other service, that would constitute cause for termination of such Participant's status as an employee and/or other service provider. Notwithstanding any provisions to the contrary under this Plan, all Awards granted under the Plan will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition under any clawback policy that may be in effect at grant or any other clawback policy that the Company is required to adopt to comply with Applicable Laws, including without limitation pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other Applicable Laws (collectively, the "**Clawback Policy**"). The Administrator may require a Participant to forfeit, return or reimburse the Company for all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws, including without limitation any reacquisition right regarding previously acquired Shares or other cash or property. Unless this Section 24 specifically is mentioned and waived in an Award Agreement or other document, no recovery of compensation under a Clawback Policy or otherwise will constitute an event that triggers or contributes to any right of a Participant to resign for "good reason" or "constructive termination" (or similar term) under any agreement with the Company or any Affiliate.

25. **Dividend Equivalents**. The Administrator is authorized to grant Dividend Equivalents with respect to Full Value Awards granted hereunder to Participants subject to such terms and conditions as may be selected by the Administrator. No Option or Stock Appreciation Right shall provide for Dividend Equivalents. Dividend Equivalents, if any, will be credited to an Award in such form and manner as determined by the Administrator in its sole discretion, subject to the following. Dividend Equivalents will be subject to the same vesting provisions as the Awards to which they relate and while amounts may accrue while the Dividend Equivalent is unvested, the amounts payable with respect to Dividend Equivalents will not be paid before the Dividend Equivalent or the Award to which it relates vests. In the event of a dividend or distribution paid in Shares or any other adjustment made upon a change in the capital structure of the Company as described in Section 15 (excluding ordinary dividends or other ordinary distributions), appropriate adjustments will be made to the Participant's Award and the associated Dividend Equivalent as provided in Section 15 (which Section 15 will control over this Section 25).

26. **No Rights to Awards**. No Service Provider shall have any claim to be granted any Award pursuant to the Plan, and the Administrator is not obligated to treat Service Providers, Participants or any other persons uniformly.

27. **Governing Law**. The Plan and all determinations made and actions taken pursuant hereto shall be governed by the laws of the U.S. State of Delaware without giving effect to the conflict of laws principles thereof.

28. **Severability**. If any provision of the Plan or the application of any provision hereof to any person or circumstance is held to be invalid or unenforceable, the remainder of the Plan and the application of such provision to any other person or circumstance shall not be affected, and the provisions so held to be unenforceable shall be reformed to the extent (and only to the extent) necessary to make it enforceable and valid.

* * *

VISION

Accelerate intelligence to enrich life for all

MISSION

Be a global leader in memory and storage solutions

VALUE

People
Care for each other

Innovation
Shape the future

Tenacity
Nothing shakes our resolve

Collaboration
Aligned to win

Customer focus
Partner and win together

Speed
Act with purpose and set the pace





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micron™

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ATTN.: CORPORATE SECRETARY
8000 SOUTH FEDERAL WAY
BOISE, IDAHO 83716

SCAN TO VIEW MATERIALS & VOTE

VOTE BY INTERNET
Before The Meeting - Go to www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Standard Time on January 13, 2027. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/MU2026

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Standard Time on January 13, 2027. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

T05418-P59791 KEEP THIS PORTION FOR YOUR RECORDS

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. DETACH AND RETURN THIS PORTION ONLY

MICRON TECHNOLOGY, INC.

The Board of Directors unanimously recommends a vote FOR each of the listed nominees:

1. ELECTION OF DIRECTORS.

Nominees:	For	Against	Abstain
1a. Alexis Black Bjorlin	☐	☐	☐
1b. Lynn A. Dugle	☐	☐	☐
1c. Steven J. Gomo	☐	☐	☐
1d. T. Mark Liu	☐	☐	☐
1e. Sanjay Mehrotra	☐	☐	☐
1f. A. Christine Simons	☐	☐	☐
1g. Robert H. Swan	☐	☐	☐
1h. MaryAnn Wright	☐	☐	☐

The Board of Directors unanimously recommends a vote FOR the following proposals:

	For	Against	Abstain
2. PROPOSAL BY THE COMPANY TO APPROVE, ON A NON-BINDING ADVISORY BASIS, THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS AS DESCRIBED IN THE PROXY STATEMENT.	☐	☐	☐
3. PROPOSAL BY THE COMPANY TO APPROVE THE COMPANY'S EMPLOYEE STOCK PURCHASE PLAN, AS AMENDED AND RESTATED.	☐	☐	☐
4. PROPOSAL BY THE COMPANY TO APPROVE THE COMPANY'S 2025 EQUITY INCENTIVE PLAN, AS AMENDED AND RESTATED.	☐	☐	☐
5. PROPOSAL BY THE COMPANY TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF THE COMPANY FOR THE FISCAL YEAR ENDING SEPTEMBER 2, 2027.	☐	☐	☐

The Board of Directors unanimously recommends a vote AGAINST the following proposals:

	For	Against	Abstain
6. SHAREHOLDER PROPOSAL REQUESTING AMENDMENT TO SHAREHOLDER SPECIAL MEETING RIGHT.	☐	☐	☐
7. SHAREHOLDER PROPOSAL REQUESTING THE PUBLICATION OF A JUST TRANSITION REPORT.	☐	☐	☐

In their discretion, the Proxies are authorized to vote on such other business as may properly come before the meeting or any adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Combined Document is available at www.proxyvote.com.

T05419-P59791



MICRON TECHNOLOGY, INC.
Annual Meeting of Shareholders
January 14, 2027 10:00 AM, Mountain Standard Time
This proxy is solicited on behalf of the Board of Directors

The undersigned shareholder(s) of Micron Technology, Inc., a Delaware corporation, hereby acknowledge(s) receipt of the Notice of the Fiscal 2026 Annual Meeting of Shareholders and Proxy Statement and hereby appoints Sanjay Mehrotra, Mark J. Murphy and Michael Ray, and each of them, proxies and attorneys-in-fact, with full power to each of substitution, on behalf and in the name of the undersigned, to represent the undersigned at the Fiscal 2026 Annual Meeting of Shareholders of Micron Technology, Inc., to be held at 10:00 AM, MST on January 14, 2027, virtually via live webcast at www.virtualshareholdermeeting.com/MU2026, and at any adjournment or adjournments thereof, and to vote all shares of Common Stock which the undersigned would be entitled to vote, if then and there personally present, on the matters set forth, and in their discretion, upon such other matter or matters which may properly come before the meeting or any adjournment or adjournments thereof.

THE SHARES REPRESENTED BY THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER(S). **IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR PROPOSALS 1, 2, 3, 4 AND 5 AND AGAINST PROPOSALS 6 AND 7.**

Continued and to be signed on reverse side