

**HEWLETT PACKARD ENTERPRISE COMPANY**  
**CORPORATE GOVERNANCE GUIDELINES**

These Corporate Governance Guidelines have been adopted, and may be amended from time to time, by the Board of Directors (the “Board”) of Hewlett Packard Enterprise Company (“Hewlett Packard Enterprise” or the “Company”). These guidelines, in conjunction with the Certificate of Incorporation, Bylaws and the charters of the committees of the Board, form the framework for the governance of Hewlett Packard Enterprise. The Nominating and Governance Committee of the Board (the “NG Committee”) reviews these guidelines annually and recommends changes to the Board as appropriate.

**I. Role of the Board of Directors**

The Board of Directors oversees and provides guidance on the business and affairs of Hewlett Packard Enterprise. Among other things, the Board monitors overall corporate performance, the integrity of Hewlett Packard Enterprise’s controls and the effectiveness of its legal, ethics and compliance programs. The Board selects the Chair of the Board (the “Chair”), if any, and the Chief Executive Officer (the “CEO”) of Hewlett Packard Enterprise, elects other officers, designates which executive officers are officers for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (“Section 16 Officer”), and oversees management. The Board also oversees management’s establishment and execution of Hewlett Packard Enterprise’s strategy and business planning. This is generally a year-round process, which includes a Board review of Hewlett Packard Enterprise’s strategic plan, the next year’s capital expenditures budget, and key financial and supplemental objectives. The Board also reviews and oversees risks facing Hewlett Packard Enterprise and management’s approach to assessing and addressing such risks, responsibility for which the Board may delegate to a committee or committees of the Board, as appropriate.

The Board of Directors shall hold a minimum of four meetings per year. Directors are expected to attend all such Board meetings, as well as all meetings of committees on which they serve, and to meet as frequently as they deem necessary to properly discharge their responsibilities. Directors are expected to review and be prepared to discuss all meeting materials distributed in advance of such meetings. Directors also are encouraged to attend Hewlett Packard Enterprise’s annual meetings of stockholders. Each director is expected to ensure that other existing and planned future commitments, including service on other companies’ boards, do not materially interfere with such director’s service to the Board.

**II. Board Leadership**

The Board’s preferred governance structure is to separate the roles of Chair and CEO. In cases where the Board determines it is in the best interests of Hewlett Packard Enterprise’s stockholders to combine the positions of Chair and CEO or to otherwise designate a Chair who is not an independent director, the independent directors annually shall designate a Lead

Independent Director. The independent Chair or the Lead Independent Director, if any, shall be responsible for providing oversight with respect to the operations of the Board.

The independent Chair oversees the planning of the annual Board calendar and, in consultation with the CEO and the other directors, schedules and sets the agenda for meetings of the Board and leads the discussion at such meetings, including executive sessions of the independent directors. In addition, the Chair presides at all meetings of the Board, acts as liaison between the independent directors and the CEO and/or management on sensitive matters, chairs Hewlett Packard Enterprise's annual meetings of stockholders, is available in appropriate circumstances to speak on behalf of the Board, and performs such other functions and responsibilities as set forth in these guidelines or as requested by the Board from time to time. In addition to these responsibilities, to the extent the Chair is an independent director, such independent Chair shall also perform the responsibilities of the Lead Independent Director, as set forth below.

The Lead Independent Director, if any, jointly presides at all meetings of the Board with the Chair, and presides at all meetings of the Board at which the Chair is not present, including at executive sessions of the independent directors; schedules, sets the agenda for and chairs executive sessions; serves as a liaison between the Chair and the independent directors; approves information sent to the Board; approves Board meeting agendas and schedules to see that there is sufficient time to cover all agenda items; assists the chairs of the committees of the Board in preparing agendas for the respective committee meetings; is available for consultation and direct communication with major stockholders upon request; recommends changes to improve the Board, the committees and individual director effectiveness; works jointly with the HR and Compensation Committee to coordinate the annual performance evaluation of the CEO; and performs such other functions and responsibilities as set forth in these guidelines or as requested by the Board or the independent directors from time to time. The Lead Independent Director also has the authority to call additional executive sessions of the independent directors and encourages direct dialogue between all directors and management.

### **III. Director Independence**

A substantial majority of the directors must be independent, and no more than three of the directors may not be independent under Hewlett Packard Enterprise's independence standards set forth in Exhibit 1, which are consistent with the New York Stock Exchange director independence standards. In addition, Hewlett Packard Enterprise does not make substantial charitable contributions to organizations with which a director is affiliated, although such organizations are not excluded from Hewlett Packard Enterprise's charitable donation matching program. Any independent director shall promptly inform the Chair (or the Lead Independent Director, if any) and the chair of the NG Committee of any change in circumstance that may impact or change his or her status as an independent director of Hewlett Packard Enterprise.

### **IV. Board Membership Criteria**



To be eligible for election to the Board, directors must meet certain criteria set forth in the Bylaws. In addition, directors should have the highest professional and personal ethics and values, consistent with Hewlett Packard Enterprise's longstanding values and standards. They should have broad experience at the policy-making level in business (including business operations), including but not limited to matters relating to accounting, finance, legal, government, education, technology, human capital management, cybersecurity, data, climate- or environment-related, and/or public service matters. They should be committed to enhancing stockholder value and should have sufficient time to carry out their duties and to provide insight and practical wisdom based on experience. In addition, the NG Committee takes into account a potential director's ability to contribute to the diversity of background and experience represented on the Board, and it reviews its effectiveness in balancing these considerations when assessing the composition of the Board. The same identifying and evaluating procedures shall apply to all candidates for director, whether submitted by stockholders or otherwise. Each director must represent the interests of all stockholders.

A director's service on other boards of public companies should be limited to a number that permits them, given their individual circumstances, to perform responsibly all director duties. In all events, this service may not exceed four other public company boards (five total, including the Board of the Company) generally, or two other public company boards (three total, including the Board of the Company) if the director is a CEO at a public company, in accordance with the Bylaws. As set forth in Section XIX hereof, directors' service on other boards of outside for-profit, public companies and directors' ability to perform responsibly all director duties while serving on the Board of the Company shall be considered as part of the annual and/or ongoing Board evaluation process.

## **V. Election of Directors**

In accordance with Hewlett Packard Enterprise's Bylaws, directors are elected annually by the stockholders at the annual meeting. The Board proposes a slate of nominees for consideration each year upon recommendation by the NG Committee. Directors are elected using a majority vote standard, which means that the number of shares voted "for" a nominee must exceed the votes cast "against" such nominee's election. In the case of a contested election, which is defined as when (i) the Secretary of Hewlett Packard Enterprise receives a notice that a stockholder has nominated a person for election to the Board of Directors in compliance with the advance notice requirements for stockholder nominees for director set forth in the Bylaws and (ii) such nomination has not been withdrawn by such stockholder on or prior to the tenth day preceding the date Hewlett Packard Enterprise first mails its notice of meeting, directors are elected using a plurality standard, which means that the nominees who receive the most affirmative votes are elected to serve as directors.

When an election is uncontested and the majority vote standard applies, any incumbent director who receives a greater number of votes "against" his or her election than votes "for" such election is expected to offer to tender his or her resignation for consideration by the NG Committee. The NG Committee will recommend to the Board the appropriate action to be taken

with respect to such offer of resignation. The director who offers to tender his or her resignation will participate in neither the deliberations or recommendation of the NG Committee nor the decision of the Board with respect to his or her resignation.

Between annual meetings, the Board, in accordance with Hewlett Packard Enterprise's Bylaws, may appoint directors to serve until the next annual meeting. Formal offers to join the Board or to be included in the slate of nominees will be extended by the Chair or by the chair of the NG Committee.

Stockholders may recommend director nominees for consideration by the NG Committee by writing to the Corporate Secretary specifying the nominee's name and the qualifications for Board membership. Following verification of the stockholder status of the person submitting the recommendation, all properly submitted recommendations are brought to the attention of the NG Committee at a regularly scheduled NG Committee meeting. Stockholders also may nominate directors for election at Hewlett Packard Enterprise's annual meeting of stockholders by following the provisions set forth in Hewlett Packard Enterprise's bylaws.

## **VI. Board Size**

The Bylaws provide that the number of directors will not be less than eight or more than 17. The Board's size is assessed at least annually by the NG Committee in consultation with the Chair (and the Lead Director, if any), as appropriate. If any nominee is unable to serve as a director for any reason, the Board by resolution may reduce the number of directors or choose a substitute.

## **VII. Term of Office**

Directors serve for a one-year term and until their successors are elected and qualified. Subject to Section VIII below, there are no limits on the number of one-year terms that may be served by a director.

The Board does not favor term limits or mandatory retirement age for directors, but believes that it is important to actively monitor and balance overall Board performance, the contributions of individual directors, and average director tenure to promote appropriate refreshment and change on the Board. Due to the complexity of our business, we value the continuity and deep understanding of our business and industry that a director is able to develop over a period of time. The NG Committee reviews a director's continuation on the Board each time such director's term of office expires, and the Board believes that the annual self-evaluation process, including an individual director's skill-set, performance and contributions, is an important determinant for continuing service.

## **VIII. Employee Director Retirement**



Employee directors are expected to submit their resignation from the Board at the time they retire or resign from Hewlett Packard Enterprise.

## **IX. Number and Composition of Board Committees**

The Board currently has five standing Committees: (i) Audit, (ii) Finance and Investment, (iii) HR and Compensation, (iv) Nominating and Governance, and (v) Technology. All members of the Audit, HR and Compensation, and Nominating and Governance Committees are independent directors, as defined by Hewlett Packard Enterprise's independence standards as set forth in Exhibit 1, and meet any other requirements established under New York Stock Exchange listing standards, set forth in the committee charters, or otherwise determined by the Board.

Each committee is chaired by an independent director who determines the agenda, frequency and length of committee meetings, and who has unlimited access to management, Hewlett Packard Enterprise information and outside advisors. Each non-employee director generally serves on more than one committee. The NG Committee, working with the Chair (and the Lead Director, if any), makes recommendations to the Board on committee assignments. The Board may designate a chair of any and all committees, and in the absence of such designation, the committees, themselves, may designate their own chair by majority vote of such committee.

Committee charters are posted on Hewlett Packard Enterprise's Investor Relations website.

## **X. Executive and Private Sessions**

The Board expects to hold executive sessions of non-employee directors at each Board meeting, as appropriate. In addition and to the extent different from the requirement of the prior sentence, the Board is to hold executive sessions of the independent directors at least once per year. The Board may additionally hold private sessions with management or other personnel, as deemed necessary. The independent Chair (or the Lead Independent Director, if any) schedules, sets the agenda for and chairs all executive sessions of the independent directors. In addition, the independent Chair (or the Lead Independent Director, if any) provides feedback to management from the Board's executive sessions. Any independent director may request that an additional executive session be scheduled.

## **XI. Standards of Business Conduct**

The Board expects all directors, as well as officers and employees, to display the highest standard of ethics, consistent with Hewlett Packard Enterprise's longstanding values and standards. Hewlett Packard Enterprise has and will continue to maintain a code of conduct, known as the "Standards of Business Conduct" that is applicable to directors, officers and employees. Directors are expected to comply with the letter and the spirit of the Standards of



Business Conduct, to focus on areas of ethical risk, to report unethical conduct and to help foster a culture of honesty and accountability. Directors are encouraged to bring questions about particular circumstances to the attention of the Chair (or the Lead Independent Director, if any), chair of the NG Committee, or chair of the Audit Committee, who may consult with Hewlett Packard Enterprise attorneys or outside counsel, as appropriate. The Board also expects directors, officers and employees to acknowledge their adherence to the Standards of Business Conduct on an annual basis. The Audit Committee periodically reviews compliance with the Standards of Business Conduct.

Directors are expected to avoid any action, position or interest that poses a conflict of interest with Hewlett Packard Enterprise or report any such possible conflict of interest between the director and Hewlett Packard Enterprise or any violation of the Standards of Business Conduct to the Chair (or the Lead Independent Director, if any), or chair of the NG Committee, who will review the matter and take appropriate action.

## **XII. Succession Planning**

The Board plans for succession of the CEO and other members of senior management, including in relation to senior management development, selection, and succession planning that is undertaken by the HR and Compensation Committee. As part of this process, the independent directors periodically review the pipeline of internal and external candidates for the CEO and other senior management positions. The Board and/or the HR and Compensation Committee, as appropriate, review the criteria to be used when assessing the qualifications of potential CEO successors, which include, among others, strategic vision and leadership, operational excellence, financial management, executive officer leadership development, ability to motivate employees, and an ability to develop an effective working relationship with the Board.

The Board maintains an emergency succession plan to address the unforeseen loss of the CEO through death, disability or another succession-related emergency. The emergency succession plan names an individual or individuals to act in an emergency situation and prescribes their powers. The emergency succession plan is reviewed by the Board at least annually and revised appropriately.

## **XIII. Director Compensation**

Non-employee directors receive compensation that is competitive, links to business results and stockholder returns, and facilitates increased ownership of Hewlett Packard Enterprise stock. Director compensation generally consists of a combination of cash and equity, a majority of which is in the form of equity. Employee directors are not paid additional compensation for their services as directors. The HR and Compensation Committee annually reviews the amount and form of director compensation and provides a recommendation to the Board as to such compensation based upon the HR and Compensation Committee's consideration of the responsibilities and time commitment of Hewlett Packard Enterprise



directors, as well as competitive information. The Board then sets director compensation for the next year.

#### **XIV. Board Access to the Company Management and Information**

Directors are encouraged to talk directly to any member of management regarding any questions or concerns the directors may have. Senior management is invited to attend Board and committee meetings from time to time and report on business and financial information and other topics of interest to the Board, when and as appropriate. The Board further has full access to the books, records, and facilities of the Company, when and as appropriate.

#### **XV. Director Orientation and Education**

Management is responsible for, and the NG Committee oversees, the orientation program Hewlett Packard Enterprise provides for new directors that includes written material, oral presentations and site visits.

Directors are expected to keep current on issues affecting Hewlett Packard Enterprise and its industry and on developments with respect to their general responsibilities as directors. To that end, Hewlett Packard Enterprise provides directors continuing education about Hewlett Packard Enterprise's business and encourages directors to attend appropriate outside continuing education programs, the reasonable and documented costs of which Hewlett Packard Enterprise reimburses directors. The Secretary of Hewlett Packard Enterprise also notifies directors of such educational opportunities from time to time.

#### **XVI. Evaluation of Board and Committee Performance**

The Board and each committee conduct a self-evaluation annually. Committees assess their performance relative to their charters and to best practices. The NG Committee, working with the Chair (or the Lead Independent Director, if any), oversees the annual self-evaluations of the Board and its committees. The NG Committee and/or the Board may recommend changes to improve the function, performance and effectiveness of the Board, the committees and individual directors.

#### **XVII. Chief Executive Officer Performance Review**

The independent directors, meeting separately from the CEO, annually review the performance of the CEO. The HR and Compensation Committee coordinates this annual review to assess CEO performance annually in connection with recommending to the independent directors CEO compensation for the following fiscal year. The CEO shall not be present during any voting or deliberations by the HR and Compensation Committee or the Board, as applicable, with respect to his or her compensation. Factors to be considered in assessing CEO performance include strategic vision and leadership, external representation of Hewlett Packard Enterprise



and management of external relationships, executive officer leadership development and succession planning, Hewlett Packard Enterprise financial and operational performance, employee morale and motivation, and an effective working relationship with the Board.

### **XVIII. Stock Ownership Guidelines**

The HR and Compensation Committee periodically assesses the appropriateness of stock ownership guidelines for directors and senior executives, including whether and to what extent executives should be restricted from selling stock acquired through equity compensation. Currently, Hewlett Packard Enterprise's stock ownership guidelines provide that directors should, within five years of election to the Board, accumulate shares of Hewlett Packard Enterprise stock equal in value to at least five times the value of the cash portion of their annual retainer. Hewlett Packard Enterprise's stock ownership guidelines also provide that the CEO should, within five years of becoming CEO, attain an investment position in Hewlett Packard Enterprise's stock equal in value to at least seven times the CEO's imputed base salary, and each Section 16 Officer who is an Hewlett Packard Enterprise Executive Vice President should, within five years of becoming a Section 16 Officer, attain an investment position in Hewlett Packard Enterprise's stock equal in value to at least five times their base salary. The HR and Compensation Committee monitors compliance by directors and the applicable Section 16 Officers with these stock ownership guidelines. In addition, Hewlett Packard Enterprise's directors and executive officers are prohibited from engaging in any form of hedging transaction and, with limited exceptions, from holding Hewlett Packard Enterprise securities in margin accounts and from pledging Hewlett Packard Enterprise securities as collateral for loans.

### **XIX. Review of External Board Memberships**

The NG Committee reviews and approves any requests of any employee director and any Section 16 Officer to stand for election to outside, for-profit boards. Additional board service by such executive officers may help to broaden their experience and thereby benefit Hewlett Packard Enterprise.

Non-employee directors shall notify the NG Committee of any invitations to serve on outside public company boards and permit a reasonable time for the NG Committee to review and evaluate such invitation of a non-employee director (in light of their ability to perform responsibly all director duties on the Board of Hewlett Packard Enterprise), before accepting such an invitation to serve on such board. All directors shall notify the General Counsel of Hewlett Packard Enterprise of any outside private company board appointments for review by the Hewlett Packard Enterprise legal department. Notwithstanding the foregoing, a director's service on other boards of outside for-profit, public companies should be consistent with the guidance set forth in Section IV hereof, and the NG Committee and/or the Board, as applicable, shall consider each director's external directorship(s) (particularly those at for-profit, public companies) in its ongoing and/or annual evaluations and determinations of such director's ability to perform responsibly all director duties.



**XX. Non-Employee Directors Whose Responsibilities Change**

A non-employee director whose job responsibilities change materially, including retirement, from when the director was elected to the Board will immediately inform the chair of the NG Committee and is expected to volunteer to resign from the Board. The chair of the NG Committee reviews the appropriateness of the director's continued service on the Board and recommends to the Board whether the director's continued service is in the best interest of Hewlett Packard Enterprise and its stockholders. If the job responsibilities of the chair of the NG Committee change materially, the Chair (or the Lead Independent Director, if any) reviews the appropriateness of the continued service of the chair of the NG Committee on the Board and recommends to the Board whether continued service of the chair of the NG Committee is in the best interest of Hewlett Packard Enterprise and its stockholders.

**XXI. Authority to Retain Advisors**

The Board and each committee have the authority, at Hewlett Packard Enterprise's expense, to retain and terminate outside advisors as the Board and any such committee deems necessary. The Board or applicable committee shall be directly responsible for the appointment and oversight of the work of any professional advisors that it retains, and such advisors will report directly to the Board or applicable committee and may be terminated in the discretion of the Board or applicable committee.

**XXII. Communications with Stakeholders**

The CEO and other members of senior management are principally responsible for establishing effective communications with Hewlett Packard Enterprise's stakeholders, i.e., stockholders, analysts, customers, employees, suppliers, media, government and corporate partners. In limited circumstances, the independent Chair (or the Lead Independent Director, if any) will speak on behalf of the Board. In addition, the other directors, as appropriate, are available for consultation and direct communication with major stockholders. All communications with stakeholder groups will be authorized by the office of the CEO or its delegates.

**XXIII. Political Contributions**

The NG Committee oversees the Hewlett Packard Enterprise PAC and the policies and public disclosures relating to, and the manner in which Hewlett Packard Enterprise conducts, its political, lobbying, and other government affairs activities.

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## **Exhibit 1**

In determining independence, the Board reviews whether directors have any material relationship with Hewlett Packard Enterprise. The Board considers all relevant facts and circumstances. In assessing the materiality of a director's relationship to Hewlett Packard Enterprise, the Board considers the issues from the director's standpoint and from the perspective of the persons or organizations with which the director has an affiliation and is guided by the standards set forth below. The Board reviews commercial, industrial, banking, consulting, legal, accounting, charitable and familial relationships. An independent director must not have any material relationship with Hewlett Packard Enterprise, either directly or as a partner, stockholder or officer of an organization that has a relationship with Hewlett Packard Enterprise, or any relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

A director will not be considered independent in the following circumstances:

- (1) The director is, or has been within the last three years, an employee of Hewlett Packard Enterprise, or an immediate family member of the director is, or has been within the last three years, an executive officer of Hewlett Packard Enterprise.
- (2) The director has been employed as an executive officer of Hewlett Packard Enterprise, its subsidiaries or affiliates within the last five years.
- (3) The director has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from Hewlett Packard Enterprise, other than compensation for Board service, compensation received by a director's immediate family member for service as a non-executive employee of Hewlett Packard Enterprise, and pension or other forms of deferred compensation for prior service with Hewlett Packard Enterprise that is not contingent on continued service.
- (4) (A) The director or an immediate family member is a current partner of the firm that is Hewlett Packard Enterprise's internal or external auditor; (B) the director is a current employee of such a firm; (C) the director has an immediate family member who is a current employee of such a firm and who participates in the firm's audit, assurance or tax compliance (but not tax planning) practice; or (D) the director or an immediate family member was within the last three years (but is no longer) a partner or employee of such a firm and personally worked on Hewlett Packard Enterprise's audit within that time.
- (5) The director or an immediate family member is, or has been in the past three years, employed as an executive officer of another company where any of



## Hewlett Packard Enterprise

Hewlett Packard Enterprise's present executive officers at the same time serves or has served on that company's compensation committee.

- (6) The director is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, Hewlett Packard Enterprise for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million, or 2% of such other company's consolidated gross revenues.
- (7) The director is affiliated with a charitable organization that receives significant contributions from Hewlett Packard Enterprise.
- (8) The director has a personal services contract with Hewlett Packard Enterprise or an executive officer of Hewlett Packard Enterprise.

For these purposes, an "immediate family" member includes a person's spouse, parents, step-parents, children, step-children, siblings, mother and father-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than tenants or employees) who shares the director's home.