



## **CORPORATE GOVERNANCE GUIDELINES**

The Nominating and Corporate Governance Committee (the "Governance Committee") of the Board of Directors (the "Board") of ParkerVision, Inc. (the "Company"), has developed, and the Board has adopted, the following Corporate Governance Guidelines (the "Guidelines") to assist the Board in the exercise of its responsibilities and to best serve the interests of the Company and its shareholders. These Guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. These Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate in the best interests of the Company or as required by applicable laws, rules and regulations to which the Company may be subject.

### **BOARD ROLE**

The business and affairs of the Company are managed under the direction of the Board which is the ultimate decision-making body of the Company, except with respect to those matters reserved to the shareholders. The Board establishes overall corporate policies, selects and evaluates the Company's senior management team, which is charged with the conduct of the Company's business, and acts as an advisor and counselor to senior management. The Board also reviews the Company's business strategy and the performance of management in executing the Company's business strategy and managing the day-to-day operations.

### **SELECTION AND COMPOSITION OF THE BOARD**

***Board Size:*** As set forth in the By-Laws of the Company ("By-Laws"), the Board has the power to fix the number of directors by resolution. The Company's Certificate of Incorporation requires at least three, but no more than ten, directors. The Board, through the Governance Committee, will periodically review the size of the Board and determine the size that is most effective in relation to future operations. In making that determination, the Board will be guided by the principle that the number of directors should permit diversity of experience without hindering effective discussion or exceeding a number that can function efficiently as a body.

***Board Member Criteria:*** Nominees for director shall be selected on the basis of, among other things, experience, integrity, ability to make independent analytical inquiries, understanding of the Company's business environment and willingness and ability to devote adequate time to Board duties. Nominees for director shall be assessed based on the needs of the Board at that point in time and with an objective of ensuring diversity in background, experience and viewpoints of Board members. The Governance Committee of the Board shall be responsible for assessing the appropriate balance of skills and characteristics required of Board members.

***Board Independence:*** The Board shall be comprised of a majority of its directors who qualify as "independent" under the listing standards of the Nasdaq Stock Market ("Nasdaq"). However, the Board is willing to have one or two members of management serve as directors. To assist the Board in determining whether a director is independent, the Board will employ the independence standards set forth in Appendix A to these Guidelines.

*Selection of Directors:* The Board is responsible for selecting its members, subject to shareholder approval. The Governance Committee is responsible for identifying, evaluating and recommending candidates to the Board for nomination and election to the Board. Based on recommendations from the Governance Committee, the entire Board is responsible for nominating members for election and for filling vacancies on the Board that may occur between annual meetings of shareholders. The Governance Committee shall consider director candidates recommended by shareholders provided the recommendations satisfy the notice, information and consent provisions set forth in the Company's bylaws.

*Term Limits:* No term limits or retirement age for Directors have been established. Directors who have served on the Board for an extended period of time are able to provide valuable insight into the operations and future of the Company based on their experience with and understanding of the Company's history, policies and objectives. The Board, through recommendations of the Governance Committee, will evaluate each director's effectiveness during his or her prior term before nominating such director for re-election. This will also allow each director the opportunity to conveniently confirm his or her desire to continue as a member of the Board.

*Changes in Job Responsibilities of Directors:* The Board does not believe that directors who retire or change from the position they held when they came on the Board should necessarily leave the Board. There should, however, be an opportunity for the Board, via the Governance Committee, to review the continued appropriateness of Board membership under these circumstances. Therefore, a Board member, including the Chief Executive Officer, who ceases to be actively employed in his or her principal business or profession, or experiences changed circumstances that could pose a conflict of interest, diminish his or her effectiveness as a Board member, or otherwise be detrimental to the Company shall offer his or her resignation to the Board. The Board in its discretion will determine whether such member should continue to serve as a director.

*Outside Directorships:* In light of the significant time commitment required to be an effective member of the Board, the Board believes that, except in compelling mitigating circumstances, no independent director should serve on more than two other public company boards at one time, and no inside director should serve on more than one other public company board at one time. Directors should advise the Governance Committee Chairman before accepting membership on other boards of directors and shall provide the Governance Committee such requested information about the company for which a board membership is being considered to enable the Governance Committee to evaluate whether the additional board membership is inappropriate. The policies set forth above shall not apply to service on the boards of directors of charitable non-profit corporations.

*Director Orientation and Continuing Education:* Orientation materials will be made available and appropriate meetings will be held to acquaint new directors with the business, history, current circumstances, key issues and top management of the Company. The Board has assigned the responsibilities for developing such orientation materials to the Governance Committee. Board members are encouraged to participate in continuing education programs related to director duties and responsibilities. The Company, upon the approval of the Chairman of the Governance Committee, will approve reimbursement for reasonable costs and expenses of attendance at continuing education programs.

## **BOARD OPERATION**

*Frequency of Board Meetings and Attendance:* The Board shall meet at least four times per fiscal year in accordance with a meeting schedule that is approved by the Board. The Board may also meet at such other times in meetings called in accordance with the Company's By-Laws. A director is expected to spend the time and effort necessary to properly discharge such director's responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits and the Company's Annual Meeting of Shareholders, with the understanding that on occasion a director may be unable to attend a meeting. A director who is unable to attend a Board or committee meeting or an Annual Meeting of Shareholders is expected to notify the Chairman of the Board or the chair of the appropriate committee in advance of such meeting.

*Selection of Agenda Items:* The agenda for each Board meeting shall be determined by the Chairman and distributed in advance of the meeting to each director. Each director is encouraged to suggest agenda items.

*Board Materials:* Information and data are important to the Board's understanding of the Company's business and essential to prepare Board members for productive meetings. Presentation materials relevant to each meeting should generally be distributed in writing to each Board member in advance of the meeting unless doing so is not practicable or would compromise the confidentiality of competitive information. In the event of a pressing need for a Board meeting on short notice, it is recognized that written materials may not be available in advance of the meeting. Management will make every effort to provide presentation materials that are brief and to the point, yet communicate the essential information.

*Executive Sessions:* Executive sessions are sessions of non-management directors. Executive sessions are held at the conclusion of each regular Board meeting and at such other times as the non-management directors may deem necessary. The executive sessions shall be chaired by an independent director on a rotating basis.

*Board Access to Company Personnel and Outside Advisors:* The Chief Executive Officer is encouraged to invite to Board meetings senior management employees who can provide additional insight into business matters being discussed. Board members shall have access to the Company's officers and employees and outside advisors as necessary to carry out their duties. Board members shall coordinate such access with respect to matters relating to standing committees of the Board through the appropriate committee chair. Board members will use judgment to assure that this access is efficient and appropriate and not distracting to management and the business operation of the Company.

*Outside Communication:* The Board believes that management speaks for the Company. In accordance with this philosophy, directors should defer to the Chairman and CEO or the Company's communications department when requested to make any comments regarding the Company or its business.

## **BOARD COMMITTEES**

*Committee Structure:* It is the general policy of the Board that major decisions be considered by the Board as a whole, subject to applicable law. As a consequence, the committee structure of the Board is limited to those committees considered to be basic to or required for the operation of the Company as a publicly-owned entity. The present Board committees are: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee. The duties for each of these committees shall be outlined in the charter for each committee and by resolution of the Board. From time to time, the Board may form other committees or subcommittees or disband a current committee

or subcommittee depending upon circumstances. Each of the Board's committees and subcommittees, if applicable, shall have the power and authority to engage independent counsel and other advisors, at the expense of the Company, as it determines necessary to carry out its duties.

*Composition and Qualification of Committee Members:* Each committee shall consist solely of independent directors. In addition, the composition of each committee shall be reviewed by the Board annually to assure that members are qualified in accordance with applicable laws, rules and regulations.

*Committee Assignments:* The Governance Committee, after consultation with the Chairman and CEO, shall recommend to the Board for approval, and the Board shall approve, all assignments of committee members, including designations of chairs of the committees.

*Committee Reports:* The chair of each committee shall report to the full Board, whenever appropriate, with respect to those matters considered and acted upon by his or her committee.

*Committee Meetings:* Committee chairpersons may call meetings when they deem it necessary. The agenda for committee meetings will be developed by the committee chairperson in consultation with appropriate members of management. The agenda will be circulated in advance of the meeting to each committee member and committee members may suggest additional items for consideration. The committee meetings may be as frequent and as long as needed.

## **EVALUATION AND COMPENSATION OF THE BOARD**

*Evaluating Board Performance:* The Governance Committee shall develop, recommend to the Board and coordinate an annual evaluation of the Board and its committees to determine whether the Board and its committees are functioning effectively and meeting their objectives and goals. The Governance Committee shall be responsible for establishing the evaluation criteria and implementing the process for such evaluation. Evaluation results shall be present to the Board by the Governance Committee along with any recommendations.

*Board Compensation:* The Company's director compensation program is designed to attract and retain directors who have the talent and experience necessary to advance the Company's long-term interests, with the general objective of providing directors with compensation that is customary to practices at similar companies. The Compensation Committee shall review and make recommendations to the Board with respect to the form and amount of compensation and benefits. Changes in director compensation, if any, should come at the suggestion of the Compensation Committee, but with full discussion and concurrence by the Board.

*CEO Evaluation:* The Compensation Committee is responsible for approving annual and long-term performance goals for the CEO and other executive officers and senior management employees and for evaluating performance against such goals. The Compensation Committee shall meet annually with the CEO to receive his recommendations concerning the executive officers and senior management employees who report to him. The Compensation Committee will also conduct an annual performance appraisal of the CEO which will be reviewed with the independent directors. The Compensation Committee chair, or such other independent director designated, shall communicate the results of the performance appraisal to the CEO.

*Succession Planning:* The Governance Committee shall review corporate succession planning with the CEO on a periodic basis with respect to (i) emergency situations in which the CEO becomes unavailable to serve, (ii) a retirement of the CEO, and (iii) the identification and cultivation of individuals within the senior levels of the organization as part of the normal succession process. The CEO shall periodically

provide to the Governance Committee his recommendations and/or evaluation of potential successors, along with a review of any development plans for such individuals.

### **CODES OF CONDUCT AND ETHICS**

All directors, officers and employees shall comply with the Company's codes of conduct and ethics, which provide that the Company will conduct business according to high moral and ethical principles and in compliance with applicable law. The Audit Committee shall review the Company's policies relating to business conduct and review management's monitoring of compliance with the Company's Code of Conduct and Ethics. The Board does not intend to grant waivers under any code of conduct or ethics policy for any Director or executive officer.

### **INSIDER TRADING POLICY**

All directors, officers, employees and consultants shall comply with the Company's insider trading policy which covers purchases and sales of the Company's securities by directors, officers, employees, consultants, as well as their immediate family members, where such person have or may have access to material, non-public information regarding the Company. The purpose of the insider trading policy is to promote compliance with applicable securities laws in order to preserve the reputation and integrity of the Company and persons affiliated with the Company. The insider trading policy shall be included in the Company's employee handbook or otherwise delivered to persons covered by the policy.

### **WAIVERS OF CORPORATE GOVERNANCE GUIDELINES**

The Governance Committee shall review and, if appropriate, approve any requests for waivers of these Guidelines (except for requests for waivers with respect to members of the Governance Committee which shall be reviewed, and if appropriate, approved by the Audit Committee).

#### Appendix A – Independence Standards

The Board will utilize these independence standards to assist it in determining whether a director has any direct or indirect material relationship with the Company. A director is independent if, currently, and within the last three years preceding the determination:

- (a) The director is/was not an employee of the Company and none of the director's immediate family members are/were an executive officer of the Company; provided that prior service as an interim executive officer of the Company shall not be deemed employment for these purposes.
- (b) The director, and each immediate family member of the director, did not receive, during any twelve-month period, more than \$100,000 in direct compensation from the Company, other than director and committee fees; provided that compensation received by a director for former service as an interim executive officer shall not be considered for these purposes.
- (c) The director and each immediate family member of the director is/was not the partner of a firm that is the internal or external auditor ("Independent Auditor") of the Company; the director is/was not an employee of the Independent Auditor; the director does/did not have an immediate family member who was employed by the Independent Auditor and who participated in the Independent Auditor's audit, assurance or tax compliance practice.
- (d) The director and each immediate family member of the director is/was not employed as an executive officer of another company where any of the Company's present executive officers at the same time serves/served on the other company's compensation committee.
- (e) The director was not an affiliate, executive officer or employee of, and each immediate family member of the director was not an affiliate or executive officer of, another company that makes payments to or receives payments from, the Company for property or services in an amount which, in any of the last three fiscal years, accounted for at least \$1,000,000 or two percent (2%), whichever is greater, of the consolidated annual gross revenue of the other company or entity
- (f) The director and each immediate family member of the director, was not an affiliate or executive officer of another company that was indebted to the Company or to which the Company was indebted, where the total amount of indebtedness exceeded two percent (2%) of the total consolidated assets of such other company or the Company;
- (g) The director and each immediate family member of the director was not an officer, director or trustee of a charitable organization to which the Company made annual charitable contributions which exceeded the greater of \$1,000,000 or two percent (2%) of such organization's consolidated gross revenue.

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Amended on March 5, 2012

For purposes of these independence standards, (i) an immediate family member of a director includes a director's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who share such director's home; and (ii) an affiliate includes a general partner of a partnership, a managing member of a limited liability company or a shareholder of a corporation controlling more than 10% of the voting power of the corporation's outstanding common stock.

The Board will annually review all relationships between the Company and its outside directors and publicly disclose the Board's determination as to the independence of the outside directors in its annual proxy statement.