

## SMART GLOBAL HOLDINGS, INC. INSIDER TRADING AND CONFIDENTIALITY POLICY

There are regular opportunities to trade in securities issued by or relating to SMART Global Holdings, Inc. (together with its subsidiaries, the “**SGH**”). With those opportunities comes the responsibility to comply with federal and state securities laws that prohibit insider trading. Violation of these laws carries severe consequences. SGH has the responsibility to take reasonable steps to prevent insider trading by its employees and others that may have access to material nonpublic information.

This policy (the “**Policy**”) sets forth Company rules and procedures intended to prevent insider trading. It is your obligation to understand and comply with this Policy. In all cases, the responsibility for determining whether you are in possession of material nonpublic information rests with you, and any action on the part of SGH or its directors, officers, or employees does not in any way constitute legal advice or insulate you from liability under applicable securities laws.

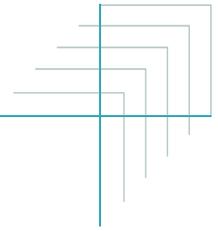
### I. APPLICATION

This Policy applies to all Company directors, officers, and employees, certain designated consultants and contractors that may access material, nonpublic information about SGH, and their family members (each a “**Covered Person**” or “**You**”). For purposes of this Policy, a “family member” includes a person’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 shares such person’s home.

### II. PROHIBITED ACTIVITIES

#### A. No Trading Except During Trading Windows

You may only trade in Company securities during a “Trading Window.” SGH typically has one Trading Window per quarter. Each Trading Window (a) opens after one full Trading Day has passed following SGH’s issuance of a press release (or other method of broad public dissemination) announcing earnings and (b) closes on the first calendar day of the last month of the then-current fiscal quarter. For the purposes of this policy, a “**Trading Day**” means a day on which the Nasdaq Stock Market is open for trading. For example, if SGH were to issue an earnings press release on a Tuesday, the Trading Window would open the following Thursday.



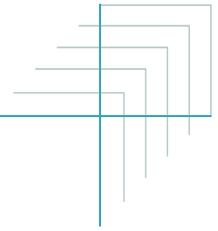
## B. No Trading or Tipping When in Possession of Material, Nonpublic Information

You may not trade in Company securities if you are in possession of material, nonpublic information about SGH.

### Definition of Material Information

It is difficult to describe exhaustively what constitutes “material” information, and for the purposes of this Policy, you should assume that any information, positive or negative, that might be of significance to an investor in determining whether to purchase, sell or hold Company stock would be “**material.**” Information may be “material” even if it is only a part of the total mix of available information that is significant to the investor, and the information alone would not determine the investor’s decision. Examples of “material” information include:

1. internal financial information that departs in any way from what the market would expect
2. changes in sales, earnings or dividends
3. an important financing transaction
4. stock splits or other transactions relating to Company stock
5. sales or purchases by SGH of its own securities
6. mergers, tender offers or acquisitions of other companies
7. major purchases or sales of assets
8. major management changes
9. major litigation or regulatory developments
10. significant process or product developments
11. gain or loss of a major customer or supplier
12. major transactions with other companies or entities, such as joint ventures or licensing agreements
13. the extent to which external events, including but not limited to pandemics, have had or will have a material impact on SGH’s operating results
14. a major cybersecurity incident



Note that this list is merely illustrative and not exhaustive.

### **Definition of Nonpublic Information**

**“Nonpublic”** information is any information that has not yet been disclosed generally to the marketplace. Any information that you receive about SGH where the circumstances indicate that it is not yet in general circulation should be considered nonpublic. As a rule, you should be able to point to some fact to show that the information is generally available; for example, disclosure within a report filed by SGH with the U.S. Securities and Exchange Commission, issuance of a press release by SGH, or announcement of the information in *The Wall Street Journal* or other news publication.

### **Prohibition on Trading or Tipping**

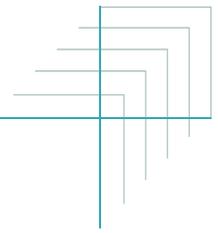
You may not trade in Company securities while in possession of material, nonpublic information about SGH, even during a Trading Window. Furthermore, if SGH releases material nonpublic information to the press, or the information is reported by the press, you may not trade in Company securities until one full Trading Day has passed.

If you learn of material nonpublic information about another company with which SGH does business, such as a supplier, customer or joint venture partner, or you learn that SGH is planning a major transaction with another company (such as an acquisition), you must not trade in the securities of that company until such information has been made public for at least one full Trading Day.

From time to time, a subset of Covered Persons may be aware of material nonpublic information about a specific event, such as an acquisition. In such case, upon advance notice, SGH may impose a blackout period during which those Covered Persons cannot trade in Company Securities.

Covered Persons are prohibited from giving “tips” on material nonpublic information, that is, directly or indirectly disclosing such information to any other person, including family members and relatives, so that they may trade in Company stock.

These prohibitions continue for as long as a Covered Person has material, nonpublic information about the Company, including following termination of any such individual’s service to or employment with SGH.



### C. No Short Sales, Hedging, Margin Accounts, or Pledging

You may not engage in short sales, defined as the sale of a stock that you do not own or a sale that is consummated by the delivery of stock borrowed by or on account of you.

You may not enter into hedging or monetization transactions or similar arrangements with respect to Company stock, including the purchase or sale of puts or calls or the use of any other derivative instruments. Hedging transactions may insulate you from upside or downside price movement in Company stock, which can result in the perception that you no longer have the same interests as SGH's other stockholders.

You may not hold Company securities in a margin account nor pledge Company securities as collateral for a loan. Securities held in a margin account or pledged as collateral for a loan may be sold without your consent by the broker if you fail to meet a margin call or by the lender in foreclosure if you default on the loan. A margin or foreclosure sale that occurs when you are aware of material nonpublic information may, under some circumstances, result in unlawful insider trading.

## III. SPECIAL TRADING PROCEDURES FOR INSIDERS:

Officers and directors subject to the reporting obligations under Section 16 of the Exchange Act ("**Insiders**") regularly have access to material, nonpublic information in the course of performing their duties. Insiders must comply with additional procedures in order to trade in Company securities, even if such trade is during an open window and the Insider believes they do not have any material nonpublic information.

### A. Pre-Clearance Procedures

At least forty-eight hours before the planned transaction, an Insider must submit a preclearance request (attached hereto as Exhibit A) to the Compliance Officer via email. The Insider must obtain written pre-approval from the Compliance Officer or their designee prior to proceeding with the proposed transaction.

If a proposed trade receives pre-clearance, the trade must be effected within 48 hours of receipt of pre-clearance. If the Insider becomes aware of material nonpublic information before the trade is executed, the pre-clearance is void



and the trade must not be completed. Transactions not effected within the time limit become subject to pre-clearance again. A response from SGH's legal department that a trade request has been denied must be kept confidential to avoid signaling to other employees that something nonpublic and material may be happening with respect to SGH.

The Compliance Officer does not assume the responsibility for, and approval of the Compliance Officer does not protect the Insider from, the consequences of prohibited insider trading.

#### **B. Reporting Obligations**

Officers and directors subject to the reporting obligations under Section 16 of the Exchange Act must provide the Compliance Officer with a copy of any trade order or confirmation relating to Company securities within one business day of such transaction. This information is necessary to enable us to monitor trading by executive officers and directors and ensure that all such trades are properly reported. Your adherence to this policy is vital to your protection as well as SGH's.

#### **C. Short-Swing Trading/Control Stock/Section 16 Reports**

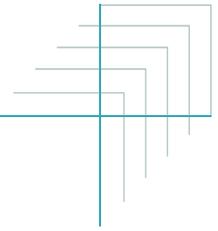
Officers and directors subject to the reporting obligations under Section 16 of the Exchange Act should take care not to violate the prohibition on short-swing trading (Section 16(b) of the Exchange Act) and the restrictions on sales by control persons (Rule 144 under the Securities Act of 1933, as amended), and should confirm that all appropriate Section 16(a) reports (Forms 3, 4 and 5), and any notices of sale required by Rule 144 are completed.

### **IV. EXCEPTIONS:**

#### **D. Pre-Approved 10b5-1 Trading Plans**

Rule 10b5-1 of the Securities Exchange Act of 1934 (the "**Exchange Act**") provides an affirmative defense against insider trading liability under the federal securities laws for trading plans that meet certain requirements.

Transactions pursuant to a pre-approved Rule 10b5-1 plan are not subject to the trading window requirements or the prohibition on trading when in possession of material, nonpublic information. SGH will permit certain Covered Persons to enter into a 10b5-1 Trading Plan provided that the plan:



1. satisfies the requirements of Rule 10b5-1;
2. is documented in writing;
3. is established in an open Trading Window when such person does not have material, nonpublic information; and
4. is expressly authorized by the General Counsel or Compliance Officer.

Any modification to or deviation from a pre-approved 10b5-1 Trading Plan (including, without limitation, the amount, price or timing of a purchase or sale) must be pre-approved by the General Counsel or Compliance Officer. In addition, any trade set to occur or be modified as a result of the modification may not occur until the later of (a) 30 days from the modification of the Rule 10b5-1 Plan and (b) the next open trading window, as described above, following modification of the plan.

Notwithstanding anything else herein to the Contrary, a Covered Person may terminate a 10b5-1 Plan at any time and shall provide the Compliance Officer with prompt notification of any such termination.

## **E. Certain Transactions Related to Employee Benefits**

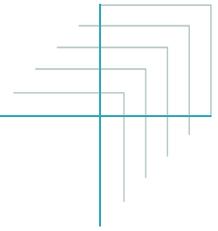
### **Exercise of Stock Options**

The trading prohibitions and restrictions set forth in this Policy do not apply to the exercise of an option to purchase securities of SGH when payment of the exercise price is made in cash or by net exercise (where SGH accepted vested shares under the stock option as payment for the exercise price).

However, the securities acquired upon the exercise of an option are subject to all of the requirements of this Policy. This Policy does apply to, though, to the sale of Company securities to satisfy part or all of the exercise price of an option, any exercise of a stock appreciation right, any sale of stock as part of a broker-assisted cashless exercise of an option, or any other market sale for the purpose of generating the cash needed to pay the exercise price of an option.

### **Vesting and Tax Withholding**

The trading prohibitions and restrictions set forth in this Policy do not apply to the vesting of shares of restricted stock or restricted share units or withholding by SGH of shares of stock upon vesting of restricted share units or settlement of restricted share units to satisfy applicable tax withholding requirements.



### **Employee Stock Purchase Plan Transactions**

The trading prohibitions and restrictions set forth in this Policy do not apply to purchases of Company stock in SGH's Employee Stock Purchase Plan resulting from your periodic contribution of money to the plan pursuant to your payroll deduction. They do apply, however, to certain elections you make under the plan, including an election to increase or decrease the percentage of your periodic contributions to the plan after your enrollment in the Plan.

### **401(k) Plan Transactions**

The trading prohibitions and restrictions set forth in this Policy do not apply to purchases of Company stock in the 401(k) plan resulting from your periodic contribution of money to the plan pursuant to your payroll deduction. They do apply, however, to certain elections you may make under the 401(k) plan, including any increase or decrease in the size of the contributions to the plan.

\* \* \*

THESE ARE VERY SERIOUS MATTERS. INSIDER TRADING IS ILLEGAL AND CAN RESULT IN JAIL SENTENCES AS WELL AS CIVIL PENALTIES, INCLUDING TRIPLE DAMAGES. EMPLOYEES WHO VIOLATE THIS POLICY MAY BE SUBJECT TO DISCIPLINARY ACTION BY SGH, INCLUDING DISMISSAL FOR CAUSE. IF YOU HAVE ANY QUESTION OR DOUBT ABOUT THE APPLICABILITY OR INTERPRETATION OF THIS POLICY OR THE PROPRIETY OF ANY DESIRED ACTION, PLEASE SEEK CLARIFICATION FROM OUR GENERAL COUNSEL. DO NOT TRY TO RESOLVE UNCERTAINTIES ON YOUR OWN.

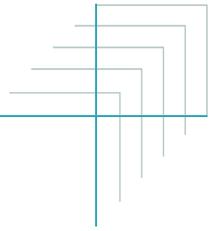


EXHIBIT A

Pursuant to the SMART Global Holdings, Inc. (the "**Company**") Insider Trading and Confidentiality Policy (the "**Policy**"), the undersigned hereby requests pre-clearance of the below described transaction as required by the Policy.

The undersigned intends to execute a transaction in SGH's securities on \_\_\_\_\_, 20\_\_\_\_. The general nature of the transaction is as follows (insert description, including number of shares/other securities, broker, seller or buyer and other relevant information):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The undersigned is not in possession of material nonpublic information (as defined in the Policy) about SGH and will not enter into the transaction if the undersigned comes into possession of material nonpublic information about SGH between the date hereof and the proposed trade execution date.

The undersigned has read and understands the Policy and certifies that the above proposed transaction will not violate the Policy.

The undersigned agrees to advise SGH promptly if, as a result of future developments, any of the foregoing information becomes inaccurate or incomplete in any respect. The undersigned understands that SGH may require additional information about the transaction, and agrees to provide such information upon request.

Dated: \_\_\_\_\_

Very truly yours,

[Signature] \_\_\_\_\_

[Print Name] \_\_\_\_\_

Approved:

\_\_\_\_\_

Compliance Officer