

## **Charter of the Strategy and Alternatives Committee of the Board of Directors of EMCORE Corporation**

This Strategy and Alternatives Committee Charter (this "Charter") was adopted by the Board of Directors of EMCORE Corporation on February 3, 2014.

### **A. PURPOSE AND SCOPE**

The purpose of the Strategy and Alternatives Committee (the "Committee") of the Board of Directors (the "Board") of EMCORE Corporation (the "Corporation") is to evaluate strategic opportunities and alternatives available to the Corporation in order to create shareholder value, including potential mergers, acquisitions, divestitures and other key strategic transactions outside the ordinary course of the Corporation's business ("Potential Transactions"), and to exercise the other responsibilities and duties as set forth herein. The responsibilities and duties delegated by the Board to the Committee in this Charter shall be exercised and carried out by the Committee as it deems appropriate and in a manner consistent with this Charter and the provisions of the Corporation's bylaws that are applicable to the Committee.

Except as set forth in this Charter, including with respect to the retention of legal, financial or other advisors, unless other authority is delegated by the Board, the Committee shall be an advisory body and shall not have authority to enter into transactions or otherwise bind the Corporation.

### **B. COMPOSITION**

The Committee shall be comprised of no more than four members of the Board, a majority of whom shall satisfy the independence requirements of NASDAQ Rule 4200(a)(15).

The Board shall appoint the members of the Committee. Each member of the Committee shall serve until his or her successor shall be duly appointed and qualified or until his or her earlier resignation or removal.

### **C. MEETINGS AND PROCEDURES**

Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership. The Chair (or in his or her absence, a member designated by the Chair or the remaining members of the Committee) shall preside at each meeting of the Committee and set, in consultation with the other members of the Committee, the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of this Charter or the Corporation's bylaws that are applicable to the Committee; provided, however, that any decision or action permitted to be taken by the Committee shall only be taken by the Committee at a properly noticed meeting upon the affirmative vote of at least a majority of the members of the Committee.

The Committee shall meet as necessary to enable it to fulfill its responsibilities and duties as set forth herein. The Committee may, at its discretion, invite members of the Corporation's management or others to attend Committee meetings whose presence the Committee believes to be necessary or appropriate. All directors that are not members of the Committee may attend and observe meetings of the Committee, but will not be entitled to vote. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it determines upon advice of counsel to

have a conflict, including, but not limited to, any director that is not a member of the Committee; provided that any such determination shall be subject to review and ratification by the disinterested members of the Board. The Committee shall keep written minutes of its meetings which shall be recorded and filed with the books and records of the Corporation.

#### **D. RESPONSIBILITIES AND DUTIES**

The Committee shall have the following responsibilities and duties:

1. Establish, approve, modify, monitor and direct the processes and procedures related to a review of the strategic alternatives available to the Corporation.
2. Solicit expressions of interest or other proposals for Potential Transactions and alternative transactions and respond to any communications and inquiries related thereto.
3. Review and evaluate such expressions of interest or other proposals and make recommendations to the Board as to whether to pursue any Potential Transaction or any alternative transaction.
4. Upon approval by the Board, pursue a Potential Transaction or alternative transaction, negotiate the terms and conditions of such Potential Transaction or alternative transaction, and participate in negotiations regarding definitive agreements with respect thereto.
5. Perform any other activities or responsibilities as may be delegated to the Committee, from time to time, by the Board.

Nothing contained in this Charter shall require or otherwise obligate the Committee to take any action, and the Committee need not take any action whatsoever if it deems it so advisable.

#### **E. ADVISORS**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities and duties as described above, and may retain legal, financial or other advisors, at the expense of the Corporation. In addition, the Committee shall have access to the Corporation's management who shall be directed to provide the Committee any and all information requested by the Committee which relates to or could have an impact upon the Committee's evaluation of any Potential Transaction or any alternative transaction.

#### **E. OTHER MATTERS**

Nothing in this Charter shall expand the duties and liabilities of any directors or officers of the Corporation beyond any duties and liabilities otherwise imposed by law.

The Board may, in its discretion, pay a reasonable fee to the Committee members to compensate them for their time spent as a Committee member. To the extent that adequate directors and officers insurance is not already provided for each Committee member, the Board shall provide reasonable coverage for all of the Committee members.