

Cohu, Inc.

EQUITY AWARD GRANT POLICY

(As Amended and Restated Effective December 9, 2024)



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INTRODUCTION

The Board of Directors of Cohu, Inc. (the “Company”) recognizes the importance of adhering to specific and appropriate practices and procedures in the granting of equity awards. This policy shall apply to all grants of equity awards by the Company under its 2005 Equity Incentive Plan, as amended (the “2005 Plan”) as well as any other equity plan adopted by the Board of Directors or Compensation Committee that is intended to supplement, supersede or serve as a successor plan to the 2005 Plan (collectively, the “Equity Plan”). “Equity awards” refer to any compensatory award granted under the Equity Plan, including stock options, restricted stock units and performance restricted stock units.

AUTHORITY TO GRANT AWARDS; GRANT DATES AND EXERCISE PRICE; ELIGIBILITY

Unless otherwise determined by the Compensation Committee or the Board, only the Compensation Committee or the Board of Directors may approve the grant of equity awards under the Equity Plan. Subject to the limitations set forth below, such approval may be made at a duly noticed meeting in which a quorum is present (including telephonic meetings) by a resolution approved by a majority of the applicable directors present or by a resolution adopted a unanimous written consent.

The grant date for an equity award shall be the date on which the Board of Directors or Compensation Committee approves the equity award unless the resolutions which are adopted specify a later grant date on which the grant will automatically be made (such as applicable date of commencement of employment or provision of services by the grantee). The exercise price for all stock options will be no less than the closing sales price as reported by the NASDAQ Stock Market of the Company’s common stock on the grant date or, if the NASDAQ is closed on the grant date, the exercise price will be set at the closing price on the last trading day immediately preceding the grant date in compliance with the definition of Fair Market Value in the Equity Plan.

Each individual receiving an equity award must either be: (i) an employee, (ii) non-employee member of the Board (“Outside Director”), or (iii) individual providing services as an independent contractor of the Company who is not an Outside Director (each an “Independent Contractor”). Each individual receiving an equity award must be currently employed by or providing services to the Company or its majority owned subsidiaries as of the applicable grant date of the award.

1. Non-Officer Employees and Independent Contractors

For equity awards granted to employees other than “Officers”, as such term is defined below, and equity awards granted to Independent Contractors the Stock Plan Administrator, with the assistance of a manager from the Human Resource Department (following input from senior management), will prepare a list of equity grants to be considered by the Compensation Committee or the Board for approval, as applicable, which list will include the grantee’s name or title, the proposed number of options and/or restricted stock units to be considered for grant, the vesting and other terms of the equity award. This list will be reviewed by the Company’s CEO and then submitted to the Compensation Committee or the Board, as applicable, no later than the scheduled meeting in which the awards will be considered for grant.

2. Officers

For equity awards to Officers other than the CEO, the Compensation Committee shall be provided with a written recommendation from the Company's CEO regarding the proposed terms of equity awards to each Officer (excluding himself), including the number and type of award to be considered for grant and vesting schedule and other proposed terms. The Compensation Committee shall independently consider and determine the applicable terms of any equity award for the CEO, based upon several factors, including but not limited to, Company performance, individual performance relevant to expectations, internal compensation ratios and external compensation market data. Once the Compensation Committee approves the number, type of award and vesting schedule of equity awards for Officers (including the CEO), the Compensation Committee will approve the grant of such equity awards.

3. Outside Directors

The Board will approve all grants to Outside Directors after considering the recommendations of the Compensation Committee.

PROCEDURES FOR GRANTING AWARDS

1. Grants of Equity Awards to Non-Officer New Hires and to continuing Employees for Special Recognition

Grants of equity awards to non-Officer new hires and continuing employees for special recognition, which includes but is not limited to, promotions, project completion and employee retention situations ("Special Recognition"), and grants to any Independent Contractors will be approved by the Compensation Committee at a meeting or by unanimous written consent.

2. Annual Grant of Equity Awards to Continuing Non-Officer Employees

Regularly scheduled annual grants of equity awards to continuing employees that are not Officers will typically be approved on an annual basis at a meeting of the Compensation Committee or Board, as applicable, that is typically held in the first quarter of each fiscal year. Typically, the Compensation Committee or the Board, as applicable, will take into consideration the recommendations of senior management when approving these equity awards.

3. Annual Grants of Equity Awards to Continuing Officers

Regularly scheduled annual grants of equity awards to the Company's "executive officers" as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934, as well as all other vice presidents and managing directors of the Company (collectively, "Officers"), will typically be approved on an annual basis at a meeting of the Compensation Committee or Board, as applicable, that is typically held in the first quarter of each fiscal year; provided, however, that grants of equity awards may be made to newly appointed Officers in accordance with the procedures identified in Section III. A above for new hires and Special Recognition awards and may be approved at any meeting or by unanimous written consent.

4. Grants of Equity Awards to Outside Directors Employee Benefit Plans

Initial Awards. Each Outside Director may be granted an equity award under the Equity Plan as determined by the Board after considering the recommendation of the Compensation Committee (the “Initial Award”), which will be granted at a duly scheduled meeting of the Board following the Outside Director’s appointment or by unanimous written consent.

Subsequent Awards. Each incumbent Outside Director will typically be granted an equity award under the Equity Plan as determined by the Board upon the recommendation of the Compensation Committee (the “Subsequent Award”) at the annual meeting of stockholders, which date shall be the grant date of the Subsequent Award, or if not a business day, the next succeeding business day. Any Subsequent Award shall vest as determined and approved by the Board.

MINUTES; RECORDING THE DATE AND PRICE OF EQUITY AWARDS; PROCEDURES FOR ROUTING APPROVALS TO STOCK ADMINISTRATION

Minutes of any meetings in which the Compensation Committee or the Board approves equity awards shall be prepared, and then reviewed and approved by the Compensation Committee and/or Board, as applicable, and, once approved, shall be placed in the minute book of the Board of Directors of the Company.

All equity grants will be made pursuant to a standard form of award agreement previously approved or as subsequently amended by the Compensation Committee or the Board unless the Compensation Committee or the Board determines otherwise. A copy of the minutes of the Compensation Committee or the Board meeting and any adopted unanimous written consents shall be promptly provided to the Stock Plan Administrator for purposes of issuing the notice of equity grant to the award recipient and updating award recipients’ records in the Company’s stock plan database in a timely manner.

The minutes of meetings at which grants of equity awards are made and any unanimous written consent approval must include the names of the grantees, the number and type of awards granted to each grantee and the vesting and other key award terms, as applicable.

AMENDMENTS/MODIFICATIONS TO OUTSTANDING AWARDS

Any amendments or modifications to outstanding equity awards must be approved by the Compensation Committee or the Board. Only the Board may approve amendments or modifications of equity awards granted to Outside Directors.

ERROR CORRECTION PROCESS

It is possible that administrative errors will be made from time-to-time to the list of equity awards approved by the Compensation Committee or the Board. No changes to the list of approved equity awards may be made once such list has been approved without prior consultation with the Compensation Committee or the Board, as applicable, and following such consultation, the express approval of such change from the Compensation Committee or the Board, as applicable.

AWARD NOTIFICATIONS

The Stock Plan Administrator (or another member of management) will distribute equity award notifications to all grantees as promptly as possible following the grant to include equity grant agreements and information on specific equity award packages.

MISCELLANEOUS

This Policy is not intended to amend, modify or supersede the Equity Plan or any equity awards granted thereunder and, in the event of any conflict between the terms of this Policy and the Equity Plan or equity award agreement, the terms of the Equity Plan or equity award agreement will govern. The Compensation Committee has the sole power and authority to interpret the terms of this Policy, and such interpretations will be binding on all persons. This Policy may be modified or amended at any time by the Board of Directors or the Compensation Committee.