

**CHARTER OF THE  
NOMINATING AND GOVERNANCE COMMITTEE  
OF  
NETFLIX, INC.**

**I. PURPOSE**

The Nominating and Governance Committee (the “Committee”) shall, (i) in consultation with the Chief Executive Officer (CEO), evaluate, nominate and approve director nominees for election by the stockholders and for appointment by the Board to fill vacancies and (ii) provide a leadership role with respect to corporate governance of the Company.

**II. COMMITTEE MEMBERSHIP AND ORGANIZATION**

- The Committee shall be comprised of no fewer than two (2) members, each of whom are members of the Board.
- The members of the Committee shall meet the applicable independence requirements of Nasdaq Stock Market.
- The members of the Committee shall be appointed and may be replaced at any time by the Board.

**III. COMMITTEE RESPONSIBILITIES AND AUTHORITY**

The responsibilities of the Committee include:

- 1 ● Determine periodically, as appropriate, desired Board qualifications, expertise and characteristics, including such factors as business experience, diversity as well as skills and knowledge with respect to technology, finance, marketing, financial reporting and any other areas as may be expected to contribute to an effective Board. With respect to diversity, the Committee may consider such factors as differences of viewpoint, professional experience, international experience, education, skill, and other individual qualities and attributes that contribute to board heterogeneity, including characteristics such as race, gender, and national origin.
- 2 ● Review from time to time and report to the Board on general corporate governance matters.
- 3 ● Recommend to the Board, as appropriate, policies, procedures and practices regarding corporate governance for the Company as may be consistent with any applicable laws, regulations and listing standards.
- 4 ● Evaluate, propose and approve nominees for election or appointment to the Board.
- 5 ● Consider, evaluate and, as applicable, propose and approve, stockholder nominees for election to the Board.
- 6 ● Review and provide the Board with a recommendation regarding any stockholder proposals submitted for inclusion in the Company’s proxy materials.

- 7 • In performing its duties, the Committee shall have the authority to retain, compensate, at the Company's expense, and terminate any search firm to be used to identify director candidates.
- 8 • Form and delegate authority to subcommittees when appropriate.
- 9 • Report to the Board on major items covered in Committee meetings.
- 10 • Review and re-examine this Charter periodically, as appropriate, and make recommendations to the Board for any proposed changes.
- 11 • Periodically review and evaluate, as appropriate, the performance of the Committee.
- 12 • In performing its responsibilities, the Committee shall have the authority to engage, at the Company's expense, and obtain advice, reports or opinions from internal or external counsel and expert advisors.
- 13 • Consider and/or adopt a policy regarding the consideration of candidates for the Board recommended by stockholders, including, if adopted, procedures to be followed by stockholders in submitting recommendations.
- 14 • The Committee shall review the disclosure in the Company's proxy statement for its annual meeting of stockholders relating to Committee functions and shall inform management whether there are any changes that are necessary or appropriate with respect to such disclosure in the proxy statement.
- 15 • Perform such other activities consistent with this Charter, the Company's Bylaws and governing law as the Nominating Committee or the Board deems necessary or appropriate.

#### IV. MEETINGS

The Committee shall meet periodically as necessary to act upon any matter within its jurisdiction.

#### V. MINUTES

The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

#### VI. REPORTS

- 16 The Committee will provide reports to the Board from time to time as appropriate.

### **Nominating and Governance Committee Proxy Disclosures**

**\*\*\*\*Note: Suggested added disclosure on Board evaluation process for good governance. No requirement to include, but 90+% of Fortune 100 companies include similar disclosure.**

#### **Board Meetings and Committees**

### *Nominating and Governance Committee*

The Nominating and Governance Committee of the Board consists of three non-employee directors, Messrs. Hoag (Chair) and Smith and Ambassador Rice. Mr. Barton was a member of the Committee until December 12, 2018, at which point he was replaced by Ambassador Rice. The Nominating and Governance Committee reviews and approves candidates for election and to fill vacancies on the Board, including re-nominations of members whose terms are due to expire, and reviews and provides guidance to the Board on corporate governance matters. The Nominating and Governance Committee met two times in 2018. Messrs. Barton, Hoag and Smith attended all the meetings, and Ambassador Rice was not a member of the Committee at the time of the meetings in 2018.

The Board has adopted a written charter for the Nominating and Governance Committee, which is available on the Company's investor relations Web site at <http://ir.netflix.com/governance.cfm>.

### **Director Independence**

The Board has determined that each of Messrs. Barton, Belmer, Döpfner, Haley, Hoag and Smith and Meses. Kilgore, Mather, Rice and Sweeney are independent under the rules of the SEC and the listing standards of the NASDAQ Stock Market; therefore, every member of the Audit Committee, Compensation Committee and Nominating and Governance Committee is an independent director in accordance with those standards. See "Procedures for Approval of Related Party Transactions" in this Proxy Statement for more information.

### **Consideration of Director Nominees**

#### *Stockholder Nominees*

The Nominating and Governance Committee considers properly submitted stockholder nominations for candidates for membership on the Board as described below under "Identifying and Evaluating Nominees for Directors." Any stockholder nominations proposed for consideration by the Nominating and Governance Committee should include the nominee's name and qualifications for Board membership. In addition, they should be submitted within the time frame as specified under "Stockholder Proposals" above and addressed to: Netflix, Inc., 100 Winchester Circle, Los Gatos, California 95032, Attention: Secretary.

#### *Director Qualifications*

In discharging its responsibilities to nominate candidates for election to the Board, the Nominating and Governance Committee has not specified any minimum qualifications for serving on the Board. However, the Nominating and Governance Committee endeavors to evaluate, propose and approve candidates with business experience, diversity as well as personal skills and knowledge with respect to technology, finance, marketing, financial reporting and any other areas that may be expected to contribute to an effective Board. With respect to diversity, the committee may consider such factors as differences in viewpoint, professional experience, education, international experience, skills and other individual qualifications and attributes that contribute to board heterogeneity, including characteristics such as gender, race and national origin.

#### *Identifying and Evaluating Nominees for Directors*

The Nominating and Governance Committee utilizes a variety of methods for identifying and evaluating nominees for director. Candidates may come to the attention of the Nominating and Governance Committee through management, current Board members, stockholders or other persons. These candidates are evaluated at periodic meetings of the Nominating and Governance Committee as necessary and discussed by the members of the Nominating and Governance Committee from time to time. Candidates may be considered at any point during the year. As described above, the Nominating and Governance Committee considers properly submitted stockholder nominations for candidates for the Board. Following verification of the stockholder status of persons proposing candidates, recommendations are aggregated and considered by the Nominating and Governance Committee. If any materials are provided by a stockholder in connection with the nomination of a director candidate, such materials are forwarded to the Nominating and Governance Committee. The Nominating and Governance Committee also reviews materials provided by professional search firms or other parties in connection with a nominee who is not proposed by a stockholder.

### **Our Board Evaluation Process**

Each year, our Board conducts a self-evaluation process to help assure and enhance its performance. This process is overseen by the Nominating and Governance Committee, and involves interviews of each director by the General Counsel. Feedback is sought primarily in the following areas: (a) the Board's effectiveness, structure, culture and composition, (b) the quality of and access to information shared with the board about the Company's business and (c) performance of individual directors and quality of Board discussions.