

TESSERA TECHNOLOGIES, INC.
COMPENSATION RECOVERY POLICY

(Effective Date: October 30, 2014)

I. Purpose. This Compensation Recovery Policy (the “Policy”) is intended to maintain a culture of focused, diligent and responsible management that discourages conduct detrimental to the growth of Tessera Technologies, Inc. and its subsidiaries (together, the “Corporation”). Accordingly, as set forth in this Policy, it may be appropriate for the Corporation to recover Incentive Compensation (as defined below) of its Covered Employees (as defined below), to the extent permitted by applicable law, in the event that they engage in conduct that is detrimental to the Corporation. This Policy shall apply to Incentive Compensation (as defined below) awarded, vested and/or paid on or after the Effective Date.

II. Applicability. This Policy applies to all executive officers of the Corporation within the meaning of Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended, all employees of the Corporation who report directly to the Chief Executive Officer of the Corporation, and such other key employees of the Corporation who may from time to time be determined to be deemed subject to the Policy by the Administrator (as defined below) (collectively the “Covered Employees”).

III. Administration. This Policy will be administered by the Compensation Committee of the Board of Directors (the “Committee”) unless the Board of Directors determines to administer the Policy itself (the Committee or the Board of Directors, as applicable, in its role administering the Policy is the “Administrator”). The Administrator shall have full and final authority to make all determinations under this Policy, including without limitation, whether the Policy applies and if so, the amount of compensation to be repaid or forfeited by the Covered Employee. All determinations and decisions made by the Administrator pursuant to the provisions of this Policy shall be final, conclusive and binding on all persons, including the Corporation, its affiliates, its stockholders and employees.

IV. Recoverable Amounts and Forfeiture. In the event of the Corporation being required to prepare an accounting restatement due to its material noncompliance with any financial reporting requirement under United States securities laws (a “Recoverable Event”), the Administrator may, in its sole discretion, take any or all of the following actions with respect to the Incentive Compensation of such Covered Employee:

- (a) Cause the Covered Employee to forfeit any unvested Incentive Compensation,
- (b) Cause the Covered Employee, regardless of prior vesting, to forfeit any unpaid Incentive Compensation, and/or
- (c) Recover from the Covered Employee any Incentive Compensation paid to the Covered Employee after the Effective Date,

in each case if and to the extent that the amount of the Incentive Compensation awarded, vested and/or paid was calculated based on the achievement of certain financial results that were subsequently revised due to the Recoverable Event and the amount of the Incentive Compensation that would have been awarded, vested and/or paid to the Covered Employee had the financial results been properly reported would have been lower than the amount actually awarded, vested and/or paid (the “Recoverable Amount”). The right to cause a forfeiture or recovery of Incentive Compensation shall apply to Incentive Compensation that was awarded, vested and/or paid during the three-year period prior to the date on which the Corporation is required to prepare an accounting restatement.

For purposes of this Policy, “Incentive Compensation” shall mean any bonus, incentive payment, equity based award or other compensation granted, earned, and/or received by such Covered Employee from the Corporation on or after the Effective Date, and/or any profits realized by such Covered Employee from the sale of Corporation equity securities obtained by the Covered Employee upon exercise or grant of any stock appreciation right, restricted stock, restricted stock unit or any other form of equity compensation or otherwise that was granted on or after the Effective Date, the amount, payment and/or vesting of which was calculated based wholly or in part on the application of quantitative performance criteria measured during the three-year period preceding the date on which the Company is required to prepare an accounting restatement; provided, however, that “Incentive Compensation” shall not include a Covered Employee’s wages or base salary.

V. Determinations in Discretion of the Administrator. The Administrator shall determine in its sole and absolute discretion:

- (a) the amount of any Recoverable Amount,
- (b) whether or not a Recoverable Event has occurred,
- (c) whether or not to take any action upon discovery of a Recoverable Event,
- (d) the manner of recovery of any Recoverable Amount, including, without limitation, through the reduction of future awards or payments, unpaid amounts or awards, or any other compensation or payments due to the Covered Employee from the Corporation (under any compensation agreement or arrangement between the Covered Employee and the Corporation) or other legal action, and
- (e) the amounts or awards subject to forfeiture.

Any action or inaction by the Administrator with respect to a Covered Employee under this Policy shall in no way limit the Administrator’s actions or decision not to act with respect to any other Covered Employee subject to a similar policy, agreement or arrangement. The Administrator may apply these provisions differently to each such Covered Employee, in its discretion, taking into account (i) whether the assertion of a claim may violate applicable law or prejudice the interests of the Corporation (including but not limited to any prejudice to the interests of the Corporation in any proceeding or investigation), (ii) whether other penalties or punishments are being imposed on the Covered Employee, including by third parties, or any governmental or regulatory authority (including, without limitation action taken under Section 304 of the Sarbanes-Oxley Act of 2002), (iii) the nature of the events that led to a Recoverable Event, (iv) the Covered Employee’s conduct, role and responsibilities with respect to the events that led to a Recoverable Event, and (v) such other factors as determined by the Administrator.

VI. Enforceability. The Administrator may determine that any equity award agreement, employment agreement, bonus plan or similar agreement or plan entered into or amended on or after the Effective Date shall, as a condition to the grant of any benefit covered by such agreement or plan, require a Covered Employee to contractually agree to abide by the terms of this Policy. Further, the adoption of this Policy does not mitigate, and is intended to enhance, the effect of any recoupment, forfeiture or similar policies in any equity award agreement, employment agreement or similar agreement in effect prior to the Effective Date. The remedy specified in this Policy shall not be exclusive and shall be in addition to every other right or remedy at law or in equity that may be available to the Corporation.

VII. Severability. The provisions in this Policy are intended to be applied to the fullest extent of the law; provided, however, to the extent that any provision of this Policy is found to be unenforceable or invalid under any applicable law, such provision will be applied to the maximum extent permitted, and shall automatically be deemed amended in a manner consistent with its objectives to the extent necessary to conform to any limitations required under applicable law.

VIII. Dodd-Frank Act. In connection with the Dodd-Frank Act's requirement that the Corporation implement a policy providing for the recovery of erroneously paid incentive based compensation following a required accounting restatement, the Corporation shall revisit this Policy and related implementing provisions following the issuance of the final rules by the Securities and Exchange Commission.