



INTERNAP CORPORATION CORPORATE GOVERNANCE GUIDELINES

(Amended and Restated March 2015)

1. **Purpose**

The Board of Directors (the “Board”) has adopted these Corporate Governance Guidelines (the “Guidelines”) to assist the Board in the exercise of its duties and responsibilities and to serve the best interests of the Company and its stockholders. The Guidelines should be applied in a manner consistent with all applicable laws and stock market rules and the Company’s Certificate of Incorporation and Bylaws, each as amended and in effect from time-to-time. The Guidelines are intended to serve as a flexible framework for the conduct of the Board’s business and not as a set of legally binding obligations. The Board’s Nominations and Governance Committee is responsible for overseeing and reviewing the Guidelines and recommending to the Board any changes to the Guidelines. These Guidelines shall be posted on the Company’s website accessible to investors.

2. **Board Composition**

2.1 *Independence*

A majority of the members of the Board must be independent directors. To be considered independent: (i) a director must be independent as determined under the rules of the Nasdaq Global Market, or the Company’s current exchange of listing and (ii) in the Board’s judgment, the director must not have a relationship with the Company that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

2.2 *Size of Board*

The size of the Board will be fixed from time-to-time as determined by the Board in accordance with the Company’s Certificate of Incorporation and Bylaws. The Board may elect directors to any class of the Board, subject to keeping the classes as nearly equal in number of directors as practicable. In the event that all classes contain an equal number of directors, the Board will assign new directors to the class next standing for election at an annual meeting of stockholders. The Nominations and Governance Committee will consider proposals by stockholders of qualified nominees that are submitted in accordance with the Company’s Bylaws.

2.3 *Chairman/Lead Director*

The Board will elect a Chairman, who will have the duties assigned by the Company’s Bylaws or, from time-to-time, by the Board. If the Chairman is independent, then he or she is also the Lead Director. Should the Chairman not be an independent director, the Board also may designate a Lead Director who will be an independent director selected by the independent directors as a group.

The Chairman or Lead Director, as the case may be, will set the agenda for and preside over an executive session generally to be held in conjunction with each regular meeting of the Board and at such other times as the Chairman/Lead Director shall determine. The Chairman or Lead Director, as the case may



be, will, among other duties determined by the Board, confer regularly with the Chief Executive Officer, communicate feedback from the Board regarding the performance of the Chief Executive Officer, assist the Chief Executive Officer with issues that concern the Board and be well-informed about the senior management of the Company and the plans for their succession.

3. Nomination of Directors

3.1 *Role of the Nominations and Governance Committee*

The Nominations and Governance Committee is responsible for (i) identifying individuals qualified to become Board members, consistent with criteria approved by the Board, and (ii) recommending to the Board the persons to be nominated for election to the Board. In accordance with the Company's Bylaws, nominees recommended by the Nominations and Governance Committee for election to the Board may be elected by the Board to fill a vacancy or may be recommended by the Board for election by the stockholders.

3.2 *Qualifications of Directors*

In evaluating candidates for election to the Board, the Nominations and Governance Committee will take into account the qualifications of the individual candidate as well as the composition of the Board as a whole. Among other things, the Nominations and Governance Committee will consider (i) the number of other boards on which the candidate serves, including public and private company boards as well as not-for-profit boards, (ii) other business and professional commitments of the candidate, (iii) the need of the Board for directors having certain skills and experience, and (iv) the diversity, in the broadest sense, of the directors then comprising the Board.

The Nominations and Governance Committee will, in making a recommendation regarding the reelection of an existing member of the Board for an additional three-year term, consider the director's tenure and make an assessment of the director's past contributions and effectiveness as a Board member and his or her ability to continue to provide future value to the Board.

3.3 *Service on Other Boards*

While the Board has not established a maximum number of board memberships for current directors or nominees to the Board, the commitments of a director or candidate to other board memberships will be considered by the Nominations and Governance Committee in assessing an individual's suitability for election or reelection to the Board. It is the sense of the Board, as a guideline, given the current duties of boards of directors of public companies, (i) that for a director who is not a chief executive officer or other senior officer of a public company, membership on up to four additional boards of public companies would not impair the effectiveness of such director and (ii) for a director who is employed as such an officer, membership on two boards of directors in addition to the board of his or her employer would not impair the effectiveness of such director.

3.4 *Process for Additional Board Memberships*

A director who desires to serve on another public or private company board shall notify the Lead Director, should one exist, Chairman of the Board and Senior Vice President, Legal Services of the Company before accepting the appointment to that board and provide information requested by the Senior Vice President, Legal Services in



order to enable the Lead Director and/or the Chairman of the Board to determine that the additional directorship does not impair the director's independence or create a conflict of interest. The Senior Vice President, Legal Services will report to the Lead Director and/or Chairman of the Board his or her advice as to whether the appointment may impair the director's independence or raise other legal issues. In addition, the Chief Executive Officer of the Company shall obtain the approval of the Board before accepting a directorship with another public or private for-profit company.

4. Director Compensation Review

4.1 *Role of Compensation Committee and Board*

The form and amount of director compensation will be determined by the Board. The Compensation Committee will conduct a review of the director compensation program every two years and recommend any changes to the Board for approval.

4.2 *Form of Compensation*

The Board believes that directors should be incentivized to focus on long-term stockholder value. Including equity as part of director compensation helps align the interests of directors with those of the Company's stockholders. The Board will seek, among other factors, a compensation program that aligns the Board with the long-term interests of the Company's stockholders, compensates directors fairly for their work and promotes ownership by the directors of Company stock.

4.3 *Amount of Consideration*

The Company seeks to attract exceptional talent to its Board. Therefore, the Company's policy is to compensate directors competitively relative to comparable companies. The Board will obtain advice on competitive compensation practices and may retain an outside consultant for this purpose. The Board believes that it is appropriate for the Chairman of the Board and the chairmen and members of committees to receive additional compensation for their services in those positions. Directors who are appointed to the Board other than coincident with the Company's annual meeting of stockholders will receive pro-rated compensation.

4.4 *Employee Directors*

Directors who are also employees of the Company will receive no additional compensation for Board or committee service.

5. Director Tenure

5.1 *Retirement from the Board*

Unless waived by the Board at the request of the Chairman of the Board, a director will retire from the Board immediately prior to the annual meeting of stockholders that occurs in the calendar year of his or her 72nd birthday.



5.2 *Number of Terms*

The Board does not believe that it should establish term limits. Term limits could result in the loss of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and an institutional memory that benefits the entire membership of the Board as well as management. As an alternative to term limits, the Nominations and Governance Committee will review each director's continuation on the Board at least once every three years and will consider factors such as the director's continued productivity, the value to the Company of retaining an experienced director and the disruption to Board effectiveness that can result from changes of Board personnel that are too frequent or extensive. This will allow each director the opportunity to conveniently confirm his or her desire to continue as a member of the Board and allow the Company to conveniently replace directors who are no longer interested or effective.

6. **Director Responsibilities**

6.1 *General*

The Board is responsible for managing or directing the management of the business and affairs of the Company in accordance with Delaware law, and represents and is accountable to the Company's stockholders. In discharging their fiduciary duties of care, loyalty and candor, directors are expected to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its stockholders. Directors have an obligation to become and remain informed about the Company and its business, including the following:

- The principal operational and financial objectives, strategies and plans of the Company.
- The results of operations and financial condition of the Company and of business segments.
- The relative standing of the Company vis-à-vis competitors.
- The risks and problems that affect the Company's business and prospects.

6.2 *Trading in Company Securities*

The directors will adhere to the Company's policy on trading in securities of the Company and to specific guidance provided by the Senior Vice President, Legal Services as to periods when directors should refrain from trading in the Company's securities.

In addition, the directors will adhere to the Company's stock ownership guidelines as in effect from time- to-time as further described below in "Stock Ownership Guidelines."

6.3 *Disclosure of Relationships and Conflicts of Interest*

Each director and prospective director must disclose in writing to the Board all relevant facts about any personal or business relationships and transactions that constitute potential conflicts of interest. The Nominations and Governance Committee or the full Board will review all relevant information concerning any such disclosed relationship or transaction to determine whether the relationship or



transaction constitutes an actual conflict of interest. Each director shall complete an annual questionnaire providing information necessary for the Company to assist the Board in reconfirming each director's independence and making any required disclosures in the Company's proxy statement.

It is the practice of the Board not to waive a conflict of interest for any executive officer or director. In the event that any executive officer of the Company has an unavoidable conflict of interest or seeks a waiver of any other provision of the Code of Conduct for which a waiver may be obtained, the officer will notify the Corporate Secretary, who will arrange for the Board to consider the request. A waiver shall be granted only if approved by the Board. Because of the business relationships that a director may have outside of the Company, it is possible that an actual or potential conflict of interest may develop as a result of actions contemplated by the Company or another person. In the event a director has an actual or potential conflict of interest with respect to a matter involving the Company, whether or not under consideration by the Board, the director will inform the Board. The Board will determine what action, if any, is required, including whether the director should recuse himself or herself from discussion or voting with respect to the matter. In the case of a conflict of interest that is of an ongoing and material nature, the director may be asked to tender his or her resignation.

6.4 *Governance Review*

At least annually, the Nominations and Governance Committee will review the governance structure of the Company, including, among other items, the classified board, other provisions of its charter and bylaws affecting governance, other arrangements containing provisions that become operative in the event of a change in control of the Company, governance practices and the composition of the Company's stockholder base.

7. Director Orientation and Education

7.1 *Director Orientation*

Upon election, directors will be given orientation and reference materials to familiarize them with the Company's senior management and independent auditor, Code of Conduct, insider trading policy, stock ownership guidelines and other compliance programs. The Company will include in the Board's regular agenda updates regarding its products and technology, including projects in research and development, competitors and commercial relationships. The Company also will make available senior managers and other employees of the Company in order to better acquaint individual directors with the Company's business.

7.2 *Director Education*

The Board believes that each director should be aware of corporate governance issues, legal duties and obligations and best practices involved in serving on a public company board of directors. The Company encourages directors to enhance their awareness by reading relevant publications, attending director education programs and pursuing other educational opportunities.



8. Board Meetings and Agendas

8.1 *Selection of Agenda Items*

The Chairman of the Board will approve the agenda for each Board meeting. The Board will conduct an annual review of strategy and financial and capital plans, along with quarterly updates on the performance and plans of each of the Company's major business segments, as well as matters on which the Board is legally required to act. The Chairman will, in conjunction with the Chief Executive Officer, establish a schedule of major agenda items for the year. The Chief Executive Officer will publish the agenda and distribute materials in advance of each Board meeting. Each Board member may suggest the inclusion of items on the agenda at any time. The agendas and meeting minutes of the Committees will be shared with the full Board. The Chairman of each Committee, with the support of members of management, will develop the Committee meeting agendas taking into account the views of the Committee members.

8.2 *Frequency and Length of Meetings*

The Chairman of the Board, in consultation with the members of the Board, will determine the frequency and length of the Board meetings.

8.3 *Attendance and Participation*

Directors are expected to make every effort to attend all meetings of the Board, meetings of committees on which they serve and the annual meeting of stockholders. Directors also may attend meetings of committees of which they are not members. Members may attend Board meetings and meetings of committees of which they are members by telephone or video conference, only when necessary, to mitigate conflicts.

Each director should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberation of the Board and each committee on which he or she serves. Management will make appropriate personnel available to answer any questions a director may have about any aspect of the Company's business. Meeting materials will be provided to the Board prior to a scheduled meeting. Directors are responsible for reviewing these materials in advance of the meetings and being prepared to discuss the issues presented.

8.4. *Executive Session*

The non-management directors will meet regularly in executive sessions without management. "Non-management" directors are all those who are not Company officers and include such directors who are not "independent" by virtue of the existence of a material relationship with the Company. Executive sessions will be led by the Chairman, or, if the Chairman is a member of management, the Lead Director. An executive session will be held in conjunction with each regularly-scheduled Board meeting and other sessions may be called by the Chairman or Lead Director in his or her own discretion or at the request of the Board.

8.5 *Management Attendance*

The Board may request the attendance of senior executives of the Company at Board meetings to



provide insight and updates into items being addressed by the Board and to provide high potential managers exposure to the Board. The Board may invite other members of management as it deems appropriate.

9. Board Committees

9.1 *Committee Designation and Composition*

The Board has an Audit Committee, a Compensation Committee and a Nominations and Governance Committee. Except as otherwise permitted by the applicable rules of the Nasdaq Global Market and the Securities and Exchange Commission, each member of the standing committees must be an independent director as defined by such rules. The Board may establish or maintain additional committees as necessary or appropriate. Committees may meet in separate, concurrent, session in the interest of allowing more time for each committee meeting. Committee members serve one-year terms and are appointed by the Board upon recommendation of the Nominations and Governance Committee.

9.2 *Committee Charters*

In accordance with the applicable rules of the Nasdaq Global Market, the charters of the Audit Committee, Compensation Committee and Nominations and Governance Committee will set forth the purposes, goals and responsibilities of the committees. The Board will, from time-to-time as it deems appropriate, review and assess the adequacy of each charter and make appropriate changes.

9.3 *Executive Session*

Each committee will determine who may attend any session, or part of a session, of each meeting and whether the committee wishes to conduct any of its proceedings in an executive session that includes only committee members.

9.4 *Audit Committee*

At least one member of the Audit Committee must qualify as an “audit committee financial expert” as defined by the rules and regulations of the Securities and Exchange Commission.

Audit Committee members may not sit on the audit committees of more than three public companies, unless the Board determines that such service would not impair the ability of such member to effectively serve the Company’s Audit Committee and the Company discloses such determination in its proxy statement.

10. Evaluations and Succession Planning

Periodically, but not less than once each year, the Nominations and Governance Committee will review the goals and objectives and the performance of the Chief Executive Officer and evaluate such performance. If the Nominations and Governance Committee is comprised of less than all of the independent members of the Board, the Nominations and Governance Committee will provide an evaluation to the Board. As part of this process, the Nominations and Governance Committee will seek feedback on the Chief Executive Officer’s performance from other members of the Board, if applicable, and incorporate it in the evaluation of the Chief Executive Officer.



The Chief Executive Officer will review with the Nominations and Governance Committee (or the Board if the Nominations and Governance Committee is comprised of less than all of the independent members of the Board) annually succession planning and management development, including the assessment of senior officers considered potential successors to certain senior management positions, including the position of Chief Executive Officer.

11. Board Self-Assessment

Self-assessment of the performance of the Board will be conducted annually and will be led by the Nominations and Governance Committee. These assessments will focus on the Board's contributions to the Company and will include a review of any areas the Board or management believes the Board could improve upon.

12. Board Interaction with Third Parties and Employees

12.1 *Third Party Access*

The Board recognizes that management speaks on behalf of the Company.

Stockholders and other interested parties may communicate with the Board by sending correspondence to the Board, a specific Board committee or a director c/o Corporate Secretary, Internap Corporation, One Ravinia Drive, Suite 1300, Atlanta, Georgia 30346 or by sending electronic mail to corpsec@internap.com. The Corporate Secretary reviews all communications to determine whether the contents include a message to a director and will provide a summary and copies of all correspondence (other than solicitations for services, products or publications) to the applicable directors at each regularly scheduled meeting. The Corporate Secretary will alert individual directors to items which warrant a prompt response prior to the next regularly scheduled meeting. Items warranting prompt response, but not addressed to a specific director, will be communicated to the applicable committee chairperson.

If a director receives a communication directly from a stockholder or other third party, the director will refer the communication to the Chief Executive Officer who will then determine the appropriate method for responding to the inquiry.

The Board and the committees shall have the right at any time to retain outside financial, legal or other advisors and shall have appropriate access to the Company's internal and external auditors and outside counsel.

12.2 *Employee Access*

Board members have full access to the Company's management and employees. Board members will use their judgment to assure that any contacts will not disrupt the daily business operation of the Company. The Chief Executive Officer and/or the Corporate Secretary will be copied, as appropriate, on any written communication between a director and an officer or employee.

12.3 *Receipt of Complaints*

The Audit Committee will establish procedures for receipt, retention and treatment of complaints



regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

13. Stock Ownership Guidelines

The following ownership guidelines apply to the Chief Executive Officer, Chief Financial Officer, all Senior Vice Presidents and non-employee directors. These individuals are required to beneficially own a number of shares of Company common stock as determined below:

<u>Individual</u>	<u>Multiple</u>
Chief Executive Officer	6.0x base salary
Chief Financial Officer	3.0x base salary
All Other Senior Vice Presidents	2.0x base salary
Non-Employee Directors	5.0x annual retainer

Whether an individual meets his or her guideline is annually determined and calculated as the lesser number of shares from either (a) the individual's salary/retainer as of March 19, 2015 times the multiple above, divided by \$8.93 (the average price of the Company's common stock for the 60 days preceding March 19, 2015) or (b) the individual's then-current salary/retainer times the multiple above, divided by the then-current price of the Company's common stock.

The guidelines require executive officers and directors to retain 100% of the shares granted to them by the Company (net of applicable taxes) until the guidelines are achieved, but do not establish a time period during which the targeted ownership levels must be met. Unrestricted stock held by the individual, including shares purchased on the open market, shares acquired upon exercise of stock options and shares granted by the Company that have vested, as well as restricted stock subject to time-based vesting (which are credited toward the guideline on a pre-tax basis) are credited toward the satisfaction of the ownership guidelines. Stock options, whether vested or unvested, are not credited toward the satisfaction of the ownership guidelines.

The Board of Directors will annually review the stock ownership guidelines and may make adjustments to ensure that the interests of executive officers and directors are aligned with our stockholders.