

EXPONENT, INC.
CORPORATE GOVERNANCE GUIDELINES

(as amended through February 9, 2012)

The Board of Directors (the “Board”) of Exponent, Inc. (the “Company”) has adopted the following 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 regulations, applicable NASDAQ rules and listing standards, 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 may modify or make exceptions to the Guidelines from time to time in its discretion and consistent with its duties and responsibilities to the Company and its stockholders.

A. Director Responsibilities

1. Overseeing management of the Company The principal responsibility of the Company’s directors is to oversee the management of the Company and, in so doing, serve the best interests of the Company and its stockholders. By contrast, management is responsible for the operations of the Company. The Board has delegated authority in respect to certain areas of responsibility to specific Board committees by means of committee charters and/or resolutions.

- Reviewing operating, financial and other corporate plans, strategies and objectives
- Overseeing enterprise risk management processes that are implemented by management; including ensuring that steps are taken to foster a culture of risk-adjusted decision making throughout the organization.
- Establishing a corporate environment that promotes timely and effective disclosure (including appropriate controls, procedures and incentives), fiscal accountability, ethical standards and compliance with applicable laws and regulations
- Reviewing and approving material transactions not entered into in the ordinary course of business
- In part through the Human Resources Committee, overseeing the evaluation of the performance of the CEO and other insider directors, determining their compensation levels based on this evaluation and taking appropriate action, including removal, when warranted

- Through the Human Resources Committee, overseeing the evaluation of the Company's compensation and benefit plans and programs for selected senior executives
 - In part through the Human Resources Committee, overseeing the preparation of an officer continuity, succession, development, and organizational plan. At least annually the Human Resources Committee shall review and approve a succession plan addressing the policies and principles for selecting a successor to the CEO, both in an emergency situation and in the ordinary course of business and shall report such succession plan to the full Board. The succession plan should include an assessment of the experience, performance, skills and planned career paths for possible successors to the CEO.
 - Evaluating the overall effectiveness of the Board and its committees
2. Exercising Business Judgment In discharging their fiduciary duties of care, loyalty and candor, directors are expected to exercise their business judgment to act (after obtaining appropriate information) in what they reasonably believe to be the best interests of the Company and its stockholders.
 3. Establishing Effective Systems Directors should determine that effective systems are in place for the periodic and timely reporting to the Board on important matters concerning the Company, including the following:
 - Financial statements
 - Compliance programs to assure the Company's compliance with law and corporate policies
 - Material litigation and governmental and regulatory matters

Through the Audit Committee, directors should ensure that the integrity of the Company's internal control and management information systems are periodically reviewed.

B. Director Reliance on Management and Advisors; Indemnification

The directors are entitled to rely on the Company's senior executives and its outside advisors, auditors and legal counsel after making reasonable inquiries to understand the material presented. The directors are also entitled to Company-provided indemnification and directors' and officers' liability insurance. The Board and each committee have the power to hire and consult with independent legal, financial or other advisors for the benefit of the Board or such committee, as they may deem necessary, without consulting with or obtaining the approval of any officer of the Company in advance. Where practical, however, the Board or committee shall inform management within 30 days of such action. Such independent advisors may be the regular advisors to the Company. The

Board or any such committee is empowered, without further action by the Company, to cause the Company to pay the compensation of such advisors, as established by the Board or any such committee.

C. Director Qualification Standards

1. Independence A majority of the members of the Board shall be independent directors. To be considered independent: (1) a director must be independent as determined under the applicable rules and listing standards of NASDAQ as in effect from time to time and (2) in the Board's judgment, the director must not have a relationship with the Company, management, or other persons that would interfere with the director's exercise of independent judgment in carrying out the responsibilities of a director.

For relationships not covered by the guidelines set forth above, the determination of whether a material relationship exists shall be made by the other independent members of the Board of Directors.

2. Other Directorships and Positions The Company values the experience directors bring from other boards on which they serve, but recognizes that those boards may also present demands on a director's time and availability and may present conflicts or legal issues. In an effort to alleviate these concerns directors should advise the Chair of the Corporate Governance and Nominating Committee and the CEO before accepting membership on other boards of directors or other significant commitments involving affiliation with other business or governmental units.
3. Changes in Professional Status When a director's principal occupation changes significantly (including, without limitation, the CEO, and any other officer of the Company who is a director, ceasing to continue in such position) during his or her tenure as director, that director shall tender his or her resignation for consideration by the Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee shall recommend to the Board the action to be taken with respect to the resignation.
4. Tenure The Board does not believe 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 benefit the entire membership of the Board as well as management.
5. Retirement The Board does not believe that a fixed retirement age for directors is appropriate.
6. Selection of Chairman of the Board and Chief Executive Officer The positions of Chairman of the Board and of Chief Executive Officer may be filled by one individual or by two different individuals, at the Board's discretion.

7. Lead Independent Director In the event that the Chairman of the Board is not an independent director, the Corporate Governance and Nominating Committee may recommend an independent director to serve as “Lead Independent Director,” who shall be approved by a majority of the independent directors. The Lead Independent Director position is reviewed annually by the Corporate Governance and Nominating Committee.

The Lead Independent Director, if one is appointed, shall:

- Chair any meeting of the independent directors in executive session
 - Work with the Chairman of the Board and/or the Chief Executive Officer in the preparation of the Board’s annual work plan and in determining the need for special meetings of the Board
 - Otherwise consult with the Chairman of the Board and/or the Chief Executive Officer on matters relating to corporate governance and Board performance
 - Lead the deliberation and action by the Board or a Board committee regarding any offer, proposal or other solicitation or opportunity involving a possible acquisition or other change in control of the Company, including by merger, consolidation, asset or stock sale or exchange, or recapitalization
8. Selection of New Director Candidates Except where the Company is required by applicable law, contract, bylaw or otherwise to provide third parties with the right to nominate directors, the Corporate Governance and Nominating Committee shall be responsible for the nomination of directors. This includes determining the criteria for Board membership, including desired skills and attributes; conducting searches for prospective directors based on the criteria; and evaluating and recommending candidates for election to the Board by the stockholders or to fill vacancies. Nominees for director are recommended to the Board on the basis of the appropriate size, function and needs of the Board, taking into account that the Board as a whole will have competency in the following areas; (i) industry knowledge; (ii) accounting and finance; (iii) business judgment; (iv) management; (v) leadership; (vi) business strategy; and (vii) corporate governance.
9. In accordance with the Company’s Bylaws, the voting standard in an uncontested board election will be majority voting; thus, a board nominee must receive more votes cast for than withheld or against his or her election or re-election in order to be elected or re-elected to the Board. However, a plurality voting standard will apply in any election where the number of nominees exceeds the number of open board seats. Specifically, if (i) a nominee has been nominated pursuant to the advance notice requirements for stockholder nominees set forth in our bylaws, or in the provisions of any applicable law, rule or regulation that requires the Company to allow stockholder nominations in a manner other than that provided in our bylaws; and (ii) the nomination has not been withdrawn on or before the tenth day before the Company

first mails its notice of meeting for such meeting to the stockholders, plurality voting will apply.

The Board expects a director to tender his or her irrevocable resignation if he or she fails to receive the required number of votes for re-election in an uncontested election. The Board shall nominate for election or re-election as director only candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as directors, irrevocable conditional resignations that will be effective upon (i) the failure to receive the required majority vote at the next annual meeting at which they face re-election and (ii) Board acceptance of such resignation. In addition, the Board shall fill director vacancies and new directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of contingent resignation tendered by other directors in accordance with these Guidelines.

If an incumbent director fails to receive the required majority vote for re-election, the Corporate Governance and Nominating Committee will act on an expedited basis to determine whether to accept the director's resignation and will submit such recommendation for prompt consideration by the Board. The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Corporate Governance and Nominating Committee and the Board may consider any factors they deem relevant in deciding whether to accept a director's resignation.

D. Board Meetings

1. Selection of Agenda Items The Chairman of the Board and the Lead Independent Director (if one is appointed) shall work with the Chief Executive Officer to develop the agenda for each Board meeting. Each Board member is free to suggest the inclusion of agenda items and is free to raise at any Board meeting subjects that are not on the agenda for that meeting.
2. Frequency and Length of Meetings The Chairman of the Board, in consultation with the members of the Board, shall determine the frequency and length of the Board meetings. The Board currently plans at least four meetings each year. Special meetings (or actions to be taken by unanimous consent) may be called from time to time as determined by the needs of the Company.
3. Commitment and Attendance All directors should make every effort to attend meetings of the Board and meetings of committees of which they are members.
4. Advance Distribution of Materials Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting. The Board acknowledges that certain items to be discussed at a Board or committee meeting may

be of an extremely confidential or time-sensitive nature and that the distribution of materials on these matters prior to meetings may not be appropriate or practicable.

5. Executive Sessions The independent directors will meet in executive session on a regular basis and at any time at the request of any independent director. Absent unusual circumstances, these sessions are expected to be held in conjunction with regular Board meetings.

E Board Committees

1. Key Committees The Board shall have at all times an Audit Committee, a Corporate Governance and Nominating Committee, and a Human Resources Committee. Each such committee shall have a charter that has been approved by the Board. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.
2. Assignment and Rotation of Committee Members The Corporate Governance and Nominating Committee shall be responsible for recommending to the Board the directors to be appointed to each committee of the Board. Each member of the Audit Committee, the Corporate Governance and Nominating Committee, and the Human Resources Committee shall be an “independent director” under applicable laws and regulations and NASDAQ rules and listing standards (including any requirements with respect to audit committee membership) and consistent with any requirement pursuant to the Company’s bylaws.
3. Committee Charters In accordance with the applicable rules and listing standards of NASDAQ, the charters of each of the Audit Committee, the Corporate Governance and Nominating Committee and the Human Resources Committee shall set forth the purposes, composition, meetings, responsibilities and duties of the committees as well as qualifications for committee membership. The Board shall, on an annual basis, review and reassess the adequacy of each charter and make appropriate changes.
4. Work Plans The chair of each committee, in consultation with the committee members, shall develop the committee’s annual work plan.
5. Frequency and Length of Committee Meetings The chair of each committee, in consultation with the committee members, shall determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee’s charter. Special meetings may be called from time to time as determined by the needs of the business and the responsibilities of the committees.

F. Director Compensation

1. Role of Board and Corporate Governance and Nominating Committee The Corporate Governance and Nominating Committee shall review and recommend to the Board on an annual basis the compensation for non-management directors. The

form and amount of non-management director compensation shall be determined by the Board.

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 interest of directors with those of the Company's stockholders.
3. Director Stock Ownership The Corporate Governance and Nominating Committee shall periodically review guidelines for Board member stock ownership that encourage Board members to own shares of the Company's stock.
4. Employee Directors Directors who are also employees of the Company shall receive no additional compensation for Board or committee service.

G. Annual Performance Evaluation of the Board

The Corporate Governance and Nominating Committee shall oversee an annual self-evaluation of the Board to determine whether it and its committees are functioning effectively, in order to improve the effectiveness of the Board and its committees. The Corporate Governance and Nominating Committee shall determine the nature of the evaluation and supervise the conduct of the evaluation.

H. Board Interaction with Institutional Investors, Analysts, Press and Customers

The Board believes that management generally should speak for the Company. Thus directors should generally refer inquiries from institutional investors, other stockholders, analysts, the press, clients, or other persons to the Chief Executive Officer, Chief Financial Officer or their designee.

I. Periodic Review of the Corporate Governance Guidelines

The Corporate Governance and Nominating Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of these Guidelines and recommend any proposed changes to the Board for approval.