

## **AMN HEALTHCARE SERVICES, INC. CORPORATE GOVERNANCE GUIDELINES**

The following corporate governance principles, procedures and guidelines (the “**Guidelines**”) have been approved by the Board of Directors (the “**Board**”) of AMN Healthcare Services, Inc. (the “**Company**”). The Guidelines, the Company’s by-laws, the governance practices of the Board, together with the charters and practices of the Board’s standing committees comprise the framework for the governance of the Company. The Board understands that corporate governance best practices evolve over time and reviews the Guidelines annually or more often, as necessary, to ensure they embody what the Board believes are the best governance practices for the Company.

### **I. THE ROLE OF THE BOARD OF DIRECTORS AND MANAGEMENT**

The Board believes that the primary responsibility of directors is to guide and oversee executive management in enhancing the long-term value of the Company for its stockholders. The Board serves as the ultimate decision-making body of the Company to the extent set forth in the Company’s Certificate of Incorporation and by-laws. The Board also selects and oversees the Company’s senior executives, who, in turn, oversee the Company’s day-to-day business and affairs.

### **II. PRIMARY FUNCTIONS OF THE BOARD**

In addition to providing general oversight of the Company’s executive management, the Board (directly and through Board committees) performs other specific functions, which include but are not limited to the following:

- Advising and participating in the development of the Company’s long-term strategies and the Company’s execution of those strategies,
- Overseeing the Company’s risk exposure as part of determining the Company’s business strategy for enhancing the long-term value of the Company,
- Demonstrating and promoting the Company’s values and ethics by setting the “tone at the top” of ethical leadership,
- Instilling Management accountability for creating and fostering a culture that reflects the Company’s values, ethics, purpose, vision and social responsibility forming a foundation for the advancement of the Company’s strategy,
- Advising and, when appropriate, approving major corporate actions,
- Reviewing and approving the Company’s annual operating plan and monitoring the Company’s progress against that plan,
- Selecting, evaluating and determining appropriate compensation for the Chief Executive Officer and determining the compensation of the senior executives who report directly to her,

- Overseeing succession planning for the Company’s Chief Executive Officer and other key executives.
- Ensuring that the Company regularly communicates with its stockholders about the Company’s performance and its corporate governance practices, and

### **III. BOARD MEETING PROCEDURES AND ANNUAL MEETING ATTENDANCE**

#### **A. Number of Board Meetings**

The Board shall hold a minimum of four meetings per year. The Chairman of the Board, in consultation with members of executive management and the other directors, shall determine if additional meetings shall be held during any subject year.

#### **B. Setting of Agenda**

The Chairman of the Board, in collaboration with appropriate members of executive management, will establish the agenda for each Board meeting. The Board encourages all directors to suggest the inclusion of items on the agenda.

#### **C. Distribution of Board Materials**

A Board package containing information and data that is important to the Board’s understanding of the business, the financial status and performance of the Company, industry and Company trends, goals, accomplishments, including any additional support for any agenda items will be distributed to the Board before the Board meeting sufficiently in advance to permit meaningful review by the directors.

#### **D. Executive Sessions of Non-Management Directors at Board Meetings**

Non-management directors of the Company, led by the Chairman of the Board, shall meet at regularly scheduled executive sessions without management.

#### **E. Access to Independent Advisors**

The Board (and its committees) shall have the right at any time to retain independent outside financial, legal, compensation or other advisors and the Company shall pay for such advisors.

#### **F. Annual Stockholder Meeting Attendance**

It is the Company’s policy that directors are encouraged but not required to attend the Company’s Annual Meeting of Stockholders.

#### **IV. DIRECTOR NOMINATION, ELECTION AND ONBOARDING PROCESSES**

##### **A. Selection of New Directors**

The Corporate Governance Committee is responsible for selection and screening of candidates for Board membership and recommending them to the Board for election by the Company's stockholders or for appointment to fill vacancies. The Corporate Governance Committee should utilize a broad approach for identification of director nominees and may engage a search firm or seek recommendations from its directors, officers or stockholders. The Committee evaluates nominees on the basis of the criteria set forth below and applies the same criteria to all candidates it considers.

##### **1. Director Nominee Qualifications**

The Board is committed to fostering and maintaining a diverse board and seeks members from a variety of professional and personal backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. In its pursuit of diversity and inclusion, the Corporate Governance Committee annually reviews with the Board the applicable skills and characteristics needed for director nominees based on the context of the current composition of the Board and Company circumstances. This assessment should include consideration of a candidate's judgment, business and management experience (including financial literacy), leadership, strategic planning, diversity, understanding of the healthcare industry and independence from management.

Directors shall advise the Chairman of the Board and the Chair of the Corporate Governance Committee in advance of accepting an invitation to serve on a for-profit company's board or audit committee. Generally, a director should not serve on more than three boards or three audit committees of a company whose stock is publicly traded; however, the Board may utilize its discretion to permit additional directorships for any individual. In such circumstances, the Board shall specifically determine that such service will not impair the individual's ability to serve on the Company's Board.

Each director will be expected to:

- dedicate sufficient time, energy and attention to ensure the diligent performance of his or her duties;
- comply with the duties and responsibilities set forth herein and in the by-laws of the Company;
- comply with all duties of care, loyalty and confidentiality applicable to directors of publicly traded corporations organized in the Company's jurisdiction of incorporation; and
- adhere to the Company's Code of Conduct and Ethics, including, but not limited to, the policies on conflicts of interest expressed therein.

The Board shall be comprised of a majority of independent directors. The Board has adopted the categorical standards set forth in Schedule 1 to assist it in making such determinations. Any determination of independence for a director that does not meet these standards must be specifically explained.

Each “independent” director of the Board shall promptly notify the Chairman of the Board if any actual or potential conflict of interest arises between such director and the Company that may impair such director’s independence. If a conflict exists and cannot be resolved, such director should submit to the Board written notification of such conflict of interest and an offer of resignation from the Board and each of the committees on which such director serves. The Board need not accept such offer of resignation; however, the submission of such offer of resignation provides the Board the opportunity to review the appropriateness of the continuation of such individual’s membership on the Board. In some cases, it may be appropriate for such director to be replaced as a member of one or more of the committees on which he or she serves but be retained as a director.

## 2. Stockholder Director Nominees

The Corporate Governance Committee will consider stockholder recommendations of qualified nominees when such recommendations are submitted in accordance with the procedures below. In order to have a nominee considered by the Corporate Governance Committee for election at an annual meeting, a stockholder must submit the recommendation in writing to the attention of the Company’s Secretary at the Company’s headquarters not later than the date specified in the prior year’s proxy statement in accordance with the notice required in the Company’s by-laws, and include the information required by Section 2.11 of the Company’s by-laws.

Once the Company receives the recommendation, it will deliver to the candidate a questionnaire that requests additional information about the candidate’s independence, qualifications and other matters that would assist the Corporate Governance Committee in evaluating the candidate, as well as certain information that must be disclosed about the candidate in the Company’s proxy statement or other regulatory filings, if nominated. Candidates must complete and return the questionnaire within the timeframe provided to be considered for nomination by the Committee.

### **B. Election of Directors and Director Resignation Policy**

In accordance with the Company’s by-laws, a nominee must receive more votes cast for than against his or her election or re-election in order to be elected or re-elected to the Board, except in a case where the number of nominees exceeds the number of directors to be elected at the meeting, as of a date 10 days in advance of the Company’s filing of its definitive proxy statement (regardless of whether or not thereafter revised or supplemented) with the SEC. A director shall tender his or her resignation if he or she fails to receive the required number of votes for re-election. The Board shall only nominate candidates for election or re-election who agree to tender resignations if he or she fails to receive the required vote for re-election. Any such resignation shall be effective upon Board acceptance of such resignation, as provided below. In addition, the Board shall only

fill director vacancies and new directorships with candidates who agree to tender such resignations.

If an incumbent director fails to receive the required vote for re-election, the Corporate Governance Committee will act on an expedited basis to determine whether to accept the director's resignation. The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. Within 90 days after the date of the certification of the election results, the Corporate Governance Committee or other committee that may be designated by the Board will make a recommendation to the Board on whether to accept or reject the resignation, or whether other action should be taken, and the Board will act on such committee's recommendation and publicly disclose its decision and the rationale behind it. The Corporate Governance Committee and the Board may consider any factors they deem relevant in deciding whether to accept a director's resignation.

### **C. Orientation and Continuing Education of Directors**

The Board and the Company have a complete orientation process for new directors that includes background material, meetings with executive management and visits to the Company's headquarters. In addition, from time to time on a continuing basis, all members of the Board shall receive additional materials, briefings and educational opportunities to enable them to remain current with matters within their purview.

## **V. BOARD COMPENSATION**

The Compensation and Stock Plan Committee shall evaluate, on an annual basis, the status of its director compensation program in relation to other companies of its size and within its industry so director's interests are aligned with the long-term interests of stockholders. Changes in Board compensation, if any, should be presented before the full Board for discussion and voted on at the recommendation of the Compensation and Stock Plan Committee.

## **VI. EXPECTATIONS OF DIRECTORS**

### **A. Conduct of Directors**

The basic responsibility of the directors is 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 should adhere to the Company's Code of Conduct and Ethics and model the Company's Core Purpose and Values. In discharging their obligations, directors should be entitled to rely on the honesty and integrity of the Company's officers, employees, outside advisors and independent auditors.

The Board expects directors to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and to meet as frequently as necessary to properly discharge their responsibilities. The Board expects the directors to review meeting materials prior to Board and committee meetings and, when possible, should

communicate any questions or concerns that they wish to discuss in advance of meetings to allow management to be prepared to address these questions and concerns. Each director's attendance at, and preparation for, Board meetings and meetings of committees on which they serve, shall be considered by the Corporate Governance Committee when recommending director nominees.

### **B. Conflicts of Interest**

Directors shall avoid any action, position or interest that conflicts with an interest of the Company, or gives the appearance of a conflict. The Company annually solicits information from directors and executive officers in order to monitor potential conflicts of interest and comply with any requirements regarding disclosure of "related person transactions" as defined by the SEC. Directors are expected to be mindful of their fiduciary obligations to the Company. Any potential conflicts of interest involving directors must be reported immediately to the Chairman of the Corporate Governance Committee.

The Company does not permit, without approval of the Board or a committee of the Board, any director, director nominee, executive officer or security holder who is known to the Company to be the beneficial owner of more than five percent of any class of the Company's voting securities or any of the foregoing person's immediate family members (i.e., child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law), or any person sharing a household (other than a tenant or employee), or any other person meeting the definition of "related person" under Item 404 of Regulation S-K (a "related person") to enter into a transaction in which the Company is a participant, where (a) the amount involved exceeds \$120,000; and (b) the related person had or will have a direct or indirect material interest.

### **C. Assessing the Board and Committee Performance**

The Corporate Governance Committee shall establish performance criteria for Board members that address the directors' attendance, preparedness, participation and candor. The Corporate Governance Committee shall perform an annual assessment of the Board and each Committee's performance utilizing these criteria and other appropriate measures in order to provide the Board with a report of such assessment for discussion. This assessment should specifically review areas in which the Board or Committee believes a better contribution could be made. Its purpose is to increase the effectiveness of the Board by obtaining anonymous feedback that does not target individual directors.

In addition to the annual Board and Committee self-evaluations, the Corporate Governance Chair will conduct interviews with individual directors every other year to foster further reflection and accountability.

## **VII. COMMITTEE COMPOSITION AND RESPONSIBILITIES**

### **A. Board Committees**

The Board will have at all times an Audit Committee, Compensation and Stock Plan Committee and a Corporate Governance Committee, each of which shall consist

solely of independent directors, and may, from time to time, establish or maintain additional committees as necessary or appropriate. Upon recommendation of the Corporate Governance Committee, the Board will appoint committee members.

#### **B. Rotation of Committee Assignments and Chairs**

Committee assignments and the designation of committee chairs should be based on the director's knowledge, interests and areas of expertise. Committee and chair assignments are reviewed on an annual basis. The Board believes experience and continuity are more important than rotation.

#### **C. Committee Charters**

The Audit, Compensation and Stock Plan and Corporate Governance Committees shall each have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. Each committee charter will also provide that the committee will annually evaluate its own performance.

#### **D. Frequency and Length of Committee Meetings**

The chair of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter.

### **VIII. BOARD RELATIONSHIP TO EXECUTIVE MANAGEMENT**

#### **A. Regular Attendance of Non-Directors at Board Meetings**

Generally, the Board welcomes the regular attendance, at each Board meeting, of non-Board members who are in the most senior positions of the Company, which generally shall consist of the Chief Executive Officer and those that directly report to the Chief Executive Officer. At times, it will be appropriate for the Board to discuss matters in the absence of non-Board members. Upon proper motion and concurrence of the Board, non-members will be excluded from a meeting or any portion thereof.

#### **B. Board Access to Executive Management**

Board members have access to Company management. Board members should use judgment to be sure that this contact is not a distraction to the business operation of the Company, and that such contact should be coordinated through the Company's executive officers. The Board also encourages the attendance of managers in meetings when such attendance would provide additional insight into the items being discussed because of managers' personal involvement in these areas or because the executive officers believe the managers attending possess potential and should be given exposure to the Board.

### **C. Review of Enterprise Risk Management, Compliance & Ethics Programs**

Annually, the Company employee with operational responsibility for the enterprise risk management, compliance and ethics programs will provide the full Board with a presentation regarding the programs. In addition, the Audit Committee shall receive periodic reports regarding the Company's risk management, compliance and ethics programs.

## **IX. LEADERSHIP DEVELOPMENT**

### **A. Succession Planning and Management Development**

The Corporate Governance Committee shall provide an annual report to the Board on succession planning. The Chief Executive Officer should also provide an annual report to the Board on the Company's program for management development.

### **B. Chief Executive Officer Evaluation**

The Compensation and Stock Plan Committee sets the Chief Executive Officer's compensation level based on the achievement of corporate goals and objectives, performance relative to industry peers and evaluation of leadership competencies.

## **X. BOARD COMMUNICATIONS**

### **A. Communications with the Board**

The Company's Secretary will receive all communications from stockholders or any other individual wishing to communicate with the Board at the Company's headquarters, 12400 High Bluff Drive, Suite 100, San Diego, CA 92130. The Secretary will maintain a log of all such communications and promptly forward to the Chairman of the Board those that the Secretary believes require immediate attention, and also periodically provide the Chairman of the Board with a summary of all such communications and any responsive actions taken. The Chairman of the Board will notify the chairs of the relevant board committees as to those matters that the Chairman believes are appropriate for further action or discussion.

### **B. Interaction with Third Parties**

The Board believes that management should speak for the Company and that the Chairman should speak for the Board. In order to ensure compliance with applicable securities laws and to avoid the potential detriment to the interests of the Company and its stockholders and other constituencies that could result from inconsistent communications, the members of the Board will not respond to media inquiries or make statements to the media regarding the Company and its business without consultation with, and approval by, the Chairman of the Board or the full Board.



### **C. Confidentiality**

The Board believes maintaining confidentiality of information and deliberations are imperative. Information learned during the course of service on the Board is to be held confidential and used solely in furtherance of the Company's business.

## **XI. OTHER BOARD POLICIES**

### **A. Stockholder Rights Plan Policy**

The Company does not currently have a stockholder rights plan, or "poison pill." Furthermore, no stockholder rights plan shall be adopted unless such action is approved by a majority of the "independent" directors (as determined in accordance with the independence standards set forth in these Guidelines) and such directors find that such action is consistent with the exercise of their fiduciary responsibilities to the Company and its stockholders. If the Board adopts a stockholder rights plan that did not receive stockholder approval by a majority of the votes cast prior to its implementation, such stockholder rights plan shall expire on the one-year anniversary of its implementation unless it is ratified by the Company's stockholders by a majority of votes cast prior to that date.

### **B. Stockholder Engagement Policy for Corporate Governance Matters**

The Company maintains an active dialogue with stockholders. In order to allow stockholders to provide timely and meaningful feedback to the Company on stockholder issues, members of executive management or, in certain limited instances, directors, may meet with Company stockholders, stockholder organizations, and proxy advisory firms regarding corporate governance and executive compensation matters (collectively, "**Corporate Governance Matters**"). These discussions are primarily intended for the Board and management to obtain feedback from the Company's stockholders on Corporate Governance Matters. The Corporate Governance Committee will be responsible for implementing and overseeing the Company's stockholder engagement program.

#### **1. Communications Directly from the Board**

The Board believes regular communications regarding Corporate Governance Matters between stockholders, on the one hand, and the Board and/or executive management, on the other hand, serve to create an open, candid and productive dialogue that benefits the Company and its stockholders. The Board will communicate through its annual meeting proxy statement filed with the SEC about the Board, the Company's corporate governance practices, the Company's executive compensation program and the Board's views on proposals, if any, submitted for stockholder consideration. Stockholders will receive other communications about the Company in the form of the Company's filings with the SEC, earnings releases and earnings calls, press releases, and Company presentations at investor conferences.

## 2. Corporate Governance Outreach

On behalf of the Board, the Company's Chief Executive Officer, Secretary and other executive management, as appropriate, will conduct regular outreach efforts to engage stockholders and other interested parties in a dialogue about Corporate Governance Matters. The Secretary will provide regular reports in an unfiltered manner to the Corporate Governance Committee regarding the key themes and results of the Company's stockholder outreach efforts.

## 3. Additional Procedures for Handling Communications to the Board on Corporate Governance Matters

The Secretary will be the Board's agent to receive and review written communications addressed to the Board. The Secretary may also communicate with the sender for necessary clarification.

Generally, the Secretary will maintain a log of all written communications to the Board, a Board committee, or specific director(s) and promptly forward to the Chairman of the Board those that the Secretary believes require immediate attention, and also periodically provide the Chairman of the Board with a summary of all such communications and any responsive actions taken. The Corporate Governance Committee will consider each request for a teleconference, in person meeting or other form of communication from a stockholder on a case-by-case basis. Factors that will be considered include whether the matter relates to a Corporate Governance Matter or topic of broad concern that the Board can publicly discuss, whether the matter could have a material impact on the Company's performance or stock price, the size and/or number of stockholders making the request, availability of the applicable Board member(s) or members of management, and any other factors the Corporate Governance Committee deems relevant.

All stockholder communication events should be attended by appropriate members of executive management for discussing the Corporate Governance Matter (or any other matter). Board members, if it is decided they should attend, should be supported by executive management and other Company employees when communicating with investors.

### **C. Equity Ownership Guidelines**

The Company has established the following equity ownership guidelines for its named executive officers and directors:

<b>Level</b>	<b>Ownership Requirement</b>
Chief Executive Officer	Three times base salary
Other Named Executive Officers	Two times base salary
Directors	Three times annual cash retainer

Named executive officers and directors who have not met the ownership guidelines shall be required to retain 50% of net vested shares from equity awards issued subsequent to the initial assessment of ownership until they have reached the ownership guidelines.

### **D. Policy on Pledging and Hedging of Equity Securities of the Company**

Named executive officers and directors are prohibited from pledging, hypothecating or otherwise placing a lien on any shares of common stock or any other equity interests of the Company that they own. The Compensation and Stock Plan Committee shall be responsible for adoption of specific policies with regard to administration of these guidelines.

### **E. Compensation Recoupment Policy**

If the Company is required to prepare an accounting restatement due to material noncompliance with any financial reporting requirement under the securities laws caused by misconduct, the Company can seek recoupment from all of the Company's current or former executive officers who participated in the misconduct of:

(1) all or any portion of the bonus and cash or equity incentive compensation received by such individuals during the 12-month period following the first public issuance or filing with the SEC (whichever first occurs) of the financial document embodying such defective financial statement; and

(2) any profits realized by such individuals from the sale of securities of the Company during that 12-month period.

For purposes of this policy, the term "executive officer" means any officer designated as an executive officer by the Board. The Compensation and Stock Plan Committee shall be responsible for administration of this policy.

## Schedule 1

### **AMN HEALTHCARE SERVICES, INC.**

#### **DIRECTOR INDEPENDENCE STANDARDS**

The Board of Directors of AMN Healthcare Services, Inc. (Company) has adopted the following Director Independence Standards to assist the Board in determining the independence of a director. The Board must affirmatively determine that a director has no material relationship with the Company in order to be deemed independent. In making this determination, the Board shall take into account all relevant facts and circumstances.

Subject to the transitional rules established by the New York Stock Exchange, a director will not be considered independent if:

- (1) The Director does not qualify as independent under Rule 303A.02(b) of the New York Stock Exchange Listed Company Manual;
- (2) The director or an immediate family member is a partner of or of counsel to a law firm that performs substantial legal services to the Company on a regular basis; or
- (3) The director or an immediate family member is a partner, officer or employee of an investment bank or consulting firm that performs substantial services to the Company on a regular basis for which they receive compensation.

The following relationships will not be considered to be material relationships that would impair a director's independence:

- (1) The director or an immediate family member is an executive officer of another company that does business with Company and the annual sales to, or purchases from, the Company are less than one percent of the annual revenues of the company he or she serves as an executive officer;
- (2) The director or an immediate family member is an executive officer of another company which is indebted to the Company, or to which the Company is indebted, and the total amount of either company's indebtedness to the other is less than one percent of the total consolidated assets of the company he or she serves as an executive officer and such indebtedness is not past due; or
- (3) The director or an immediate family member serves as an officer, director or trustee of a charitable organization, and the Company's discretionary charitable contributions to the organization are less than one percent of that organization's total annual charitable receipts (the Company's automatic matching of employee charitable contributions will not be included in the amount of the Company's contributions for this purpose).

For purposes of these Director Independence Standards an "immediate family member" includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.