

SIMTEK CORPORATION

COMPENSATION COMMITTEE CHARTER

There will be a committee of the Board of Directors (the “Board”) of Simtek Corporation (the “Corporation”) that will be called the Compensation Committee.

1. Statement of Purpose

The purposes of the Compensation Committee are (1) to assist the Board in discharging its responsibilities relating to compensation of the Corporation’s executives, (2) to administer the Corporation’s equity incentive plans (other than any such plan applicable only to non-employee directors) and (3) to produce an annual report on executive compensation for inclusion in the Corporation’s proxy statement in accordance with applicable rules and regulations.

2. Committee Membership

The Compensation Committee will have at least two members. The members of the Compensation Committee will be appointed, and may from time to time be removed, by the Board. The Board will take into account any recommendations of the Nominating and Corporate Governance Committee in making such appointments.

3. Meetings

Meetings of the Compensation Committee may be called by or at the request of the Board, the Chairperson of the Compensation Committee, any two members of the Compensation Committee, or the Chief Executive Officer (the “CEO”). Notice of a meeting of the Compensation Committee stating the place, day, and hour of the meeting shall be given to each member of the Compensation Committee at least one day prior thereto by mail, personal delivery or by telephone, telegraph, electronically transmitted facsimile, or other form of wire or wireless communication. The method of notice need not be the same for each member of the Compensation Committee.

4. Functions and Responsibilities

In furtherance of the purposes set forth above, the Compensation Committee will perform the functions and responsibilities enumerated herein as appropriate and will have all the powers of the Board necessary or desirable to perform such functions and responsibilities as may be delegated to a committee of the Board under Delaware law. Notwithstanding the enumeration of specific functions and responsibilities herein, the Compensation Committee believes that its policies and procedures should remain flexible to facilitate its ability to respond to changing circumstances and conditions in fulfilling its responsibilities to the Corporation and its stockholders. The Compensation Committee will by resolution establish its own rules and regulations for all meetings. In the absence of such action by the Committee, the provisions of the Corporation’s bylaws generally applicable to committees of the Board will apply to the Compensation Committee.

The Compensation Committee will review and approve corporate goals and objectives relevant to the compensation of the CEO and the other executive officers of the Corporation.

The disinterested members of the Compensation Committee will evaluate the CEO's performance in light of those goals and objectives and will set the CEO's compensation level based on that evaluation, as well as the short-term and long-term performance of the Corporation. In determining the long-term incentive component of CEO compensation, the disinterested members of the Compensation Committee will consider the Corporation's performance and relative stockholder return, the value of similar incentive awards to chief executive officers at comparable companies, the awards given to the CEO in past years and any other factors that the disinterested members of the Compensation Committee may deem appropriate.

The disinterested members of the Compensation Committee will review, and recommend to the Board for approval by a majority of the independent members of the Board, the compensation of all executive officers other than the CEO, based on such factors as the disinterested members of the Compensation Committee may deem relevant. Those factors may include, for example, (i) the short-term and long-term performance of the Corporation, (ii) the performance of the executive officers in light of relevant goals and objectives approved by the disinterested members of the Compensation Committee, (iii) executive compensation levels at comparable companies, and (iv) the recommendations of the CEO.

The Compensation Committee may make recommendations to the Board with respect to incentive-compensation plans and equity-based plans of the Corporation, and will administer such plans, with authority to make and modify grants under, and to approve or disapprove participation in, such plans.

The Compensation Committee will have the sole authority to retain and terminate consultants and other advisors to assist it in carrying out its functions and responsibilities and to approve the fees and other terms of engagement of those consultants and advisors. The Corporation will be responsible for the payment of the fees and expenses of any such consultant or advisor.

The Compensation Committee will have authority to make or recommend such changes to any incentive-compensation plan and equity-based plan of the Corporation as the Compensation Committee deems appropriate, subject to any necessary stockholder approval.

The Compensation Committee will make regular reports to the Board. The Compensation Committee will annually review its own performance. The Compensation Committee will from time to time review and reassess this Charter and submit any proposed changes to the Board for review.

The Compensation Committee may form and delegate authority to one or more subcommittees when appropriate.

ADOPTED by the Board this 6th day of November, 2006.