

# INFINERA CORPORATION

## CORPORATE GOVERNANCE GUIDELINES

As revised by the Board of Directors, September 12, 2023

The following guidelines have been approved by the Board of Directors (the “**Board**”) of Infinera Corporation (the “**Company**”). These guidelines, in conjunction with the Company’s Amended and Restated Certificate of Incorporation (the “**Certificate**”), Amended and Restated Bylaws (the “**Bylaws**”) and Board committee charters, form the framework for the governance of the Company.

### A. **BOARD COMPOSITION**

#### 1. **Board Size**

The Bylaws provide that the authorized number of directors shall be established from time to time by resolution of the Board.

#### 2. **Director Independence**

The Board shall have a majority of independent directors who meet or exceed the criteria for independence established by the Nasdaq Stock Market (“**Nasdaq**”). However, the Board believes that it may be useful and appropriate to have members of management serve as directors.

#### 3. **Board Definition of What Constitutes Independence for Outside Directors**

Each director designated as an independent director shall be independent in accordance with the applicable rules of Nasdaq and the Securities and Exchange Commission (the “**SEC**”). Since it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible for affirmatively determining that each independent director has no other material relationship with the Company or its affiliates or any executive officer of the Company or his or her affiliates. A relationship will be considered “material” if in the judgment of the Board it would interfere with the director’s independent judgment.

#### 4. **Board Membership Criteria**

The Nominating and Governance Committee (the “**Governance Committee**”) is responsible for reviewing with the Board, on an annual basis, the appropriate skills and characteristics required of Board members individually, as well as the Board as a whole. Except as may be required by rules promulgated by Nasdaq, the SEC, or applicable state law and as set forth herein, it is the current belief of the Board that there are no specific minimum qualifications that must be met by each candidate for the Board, nor are there specific qualities or skills that are necessary for one or more of the members of the Board to possess. In evaluating the qualifications of the candidates, the Governance Committee will consider many factors, including issues of character, judgment, independence, gender and ethnic diversity, age, expertise, diversity of experience, length of service, other commitments and other individual qualities and attributes that are relevant to the Company’s global activities. The Governance Committee will evaluate such factors, among others, and does not assign any particular weighting or priority to any of these factors. The Governance Committee will consider each individual candidate in the context of the current perceived needs of the Board as a whole. While the Board has not established specific minimum qualifications for director candidates, the Board believes that candidates and

nominees must reflect a Board that is comprised of directors who (a) are predominantly independent, (b) are of high integrity, (c) have qualifications that will increase overall Board effectiveness and (d) meet other requirements as may be required by applicable rules of Nasdaq, the SEC and applicable state law.

## **5. Other Commitments**

Each Board member must ensure that other existing and anticipated future commitments do not materially interfere with the member's service as a director and should be consistent with the Company's conflict of interest policies. Directors should advise the Governance Committee of any invitations to join the board of directors of any other company prior to accepting another directorship and of any change in employment with such director's employer. In the event that a director wishes to join the board of directors of another company (other than a non-profit company or organization), the Governance Committee, in its sole discretion, shall determine whether such service on the board of directors of another company is likely to interfere with the performance of the director's duties to the Company, taking into account the individual, the nature of his or her other activities and such other factors or considerations the Board deems relevant.

In addition, directors are expected to spend the time needed and meet as often as required to discharge their responsibilities properly. A director who also serves as the Chief Executive Officer ("CEO") of the Company should not serve on more than two boards of other public companies in addition to the Board. Directors other than the CEO of the Company should not serve on more than four boards of other public companies in addition to the Board.

## **6. Recommendation of Candidate by Stockholders**

The Board's policy is to consider all bona fide director candidates recommended by stockholders of the Company in compliance with these guidelines, the Certificate, Bylaws, all applicable Company policies and all applicable laws, rules and regulations. The Board has established the following procedures by which stockholders may submit recommendations of director candidates:

(a) To recommend a candidate for election to the Board, a stockholder must have held at least 1,000 shares for at least six (6) months prior to the date of recommendation and must notify the Governance Committee by writing to the Chief Legal Officer of the Company; and

(b) Such stockholder's notice shall set forth the following information:

(i) To the extent reasonably available, information relating to such director candidate that would be required to be disclosed in a proxy statement pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended, in which such individual is a nominee for election to the Board;

(ii) The director candidate's written consent to (A) if selected, be named in the Company's proxy statement and proxy card/notice and (B) if elected, serve on the Board; and

(iii) Any other information that such stockholder believes is relevant in considering the director candidate.

## **7. Identification and Evaluation of Nominees**

The Governance Committee is responsible for regularly assessing the appropriate size of the Board and whether any vacancies on the Board are expected due to retirement or otherwise. In the event that vacancies are anticipated, or otherwise arise, the Governance Committee is responsible for considering various potential candidates for director. The Governance Committee shall consider bona fide candidates from all

relevant sources, including current Board members, professional search firms, stockholders and other persons. As described above, the Governance Committee considers bona fide director candidates recommended by stockholders. The Governance Committee is responsible for evaluating director candidates in light of the Board membership criteria described above, based on all relevant information and materials available to the Governance Committee. This includes information and materials provided by stockholders recommending director candidates, professional search firms and other parties.

#### **8. Selection of New Director Candidates**

All nominees for election to the Board shall be approved by a majority of the independent directors on the Board. The Board delegates the screening process involved to the Governance Committee, with the expectation that other members of the Board and management will be requested to take part in the process as appropriate.

#### **9. Directors Who Change Their Present Job Responsibility**

When there is a material change in a director's employment or business association, the change may result in an increased workload, actual or apparent conflicts of interest, or other consequences that may affect his or her ability to continue to serve on the Board. The Board believes that any director who is planning to make a material change to his or her principal occupation or business association, including other boards or advisory positions, from the position he or she held when initially elected to the Board, or last reviewed by the Board, shall notify the Board at the time of such change by sending a written notice to the Chief Legal Officer of the Company and allow the Governance Committee of the Board to review such planned change of circumstances (each a "**Proposed Material Change**"). The Governance Committee promptly shall then consider the Proposed Material Change and advise the director of whether or not it considers such Proposed Material Change to adversely affect his or her ability to continue on the Board based on a review of whether the individual continues to satisfy the Board's membership criteria (including, to the extent applicable, its independence criteria) in light of his or her new occupational status.

The Board does not believe that a non-employee director in these circumstances necessarily should be required to leave the Board, but does believe that it is important for the Board to evaluate each Proposed Material Change.

If the Governance Committee determines that a Proposed Material Change would adversely affect the ability of the director to continue on the Board and continue to satisfy the Board's membership criteria, including by creating a conflict of interest, and the director accepts such new position, then the Governance Committee may require such director to promptly tender his or her resignation from the Board.

Each employee director should provide his or her irrevocable resignation from the Board, in substantially the form attached hereto as **Exhibit A**, which shall, in the discretion of the Governance Committee, become effective if such employee director retires, resigns or otherwise ceases to be a full-time employee of the Company. The Governance Committee shall evaluate promptly whether the Board should accept the resignation of such employee director and notify the director of its decision. The Board shall nominate for election or re-election as director of the Company only employee director candidates who have provided their irrevocable resignations.

#### **10. Term of Office**

The Certificate provides for a classified Board, with each of the three classes of directors serving staggered three-year terms. The Board does not believe it should establish term limits, because the Board

believes that directors who over time have developed increasing insight into the Company and its operations provide an increasing contribution to the Board as a whole.

#### **11. Majority Voting; Advance Resignation as Prerequisite to Director Nomination**

In accordance with the Bylaws, unless the number of director nominees exceeds the number of directors to be elected at the meeting, a nominee for director must receive more votes cast for than against his or her election or reelection in order to be elected or reelected to the Board. A director will tender his or her resignation if he or she fails to receive the required number of votes for reelection. The Board shall nominate for reelection as director only candidates who agree to tender, promptly following the stockholders' meeting at which they stand for reelection as director, irrevocable resignations in substantially the form attached as **Exhibit B** that will be effective upon (i) the failure to receive the required vote at the next stockholders' meeting at which they face reelection 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 resignation tendered by other directors in accordance with this guideline.

If an incumbent director fails to receive the required vote for reelection, the Governance Committee will act on an expedited basis to determine whether to accept or reject the director's resignation or whether other action should be taken and will submit such recommendation for prompt consideration by the Board. A director whose resignation is under consideration shall abstain from participating in any decision regarding that resignation. The Governance Committee and the Board may consider any factors they deem relevant in deciding whether to accept or reject a director's resignation or whether other action should be taken. Within ninety (90) days from the date the election results are certified, the Company will publicly disclose the Board's decision and the rationale behind such decision.

#### **12. Board Compensation**

The Company compensates non-employee directors for their Board and Board committee service. Employee directors are not paid additional compensation for their services as directors. The Board's Compensation Committee will annually review the amount and form of director compensation and provide recommendations to the Board as to such compensation based upon the committee's consideration of the responsibilities and time commitment of Company directors, as well as board compensation practices of similarly situated public companies. The Compensation Committee shall have full authority to engage, at the Company's expense, third-party consultants to advise the Compensation Committee on compensation levels and compensation components.

### **B. RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

#### **1. Oversight of Management and Evaluate Strategy**

The primary responsibilities of the Board are oversight, counseling and direction to the management of the Company in the interest and for the benefit of the Company's stockholders. The Board's detailed responsibilities, some of which are undertaken by one of its committees, include the following:

(a) Reviewing and, where appropriate, approving the Company's major financial objectives, strategic and operating plans as well as responsibility for the oversight of overall risk management;

(b) Overseeing the conduct of the Company's business to evaluate whether the business is being properly managed;

- (c) Selecting, and annually evaluating the performance of the CEO;
- (d) Planning for succession with respect to the position of CEO and reviewing the Company's succession planning for the other executive officers;
- (e) Overseeing the processes for maintaining the integrity of the Company with regards to its financial statements and other public disclosures, and compliance with laws and ethics; and
- (f) Monitoring the effectiveness of the governance practices under which the Board operates and making changes as needed.

The Board has delegated to the CEO, working with the other executive officers of the Company, the authority and responsibility for managing the business of the Company in a manner consistent with the standards and practices of the Company, and in accordance with any specific plans, instructions or directions of the Board. The CEO and management are responsible for seeking the advice and, in appropriate situations, the approval of the Board with respect to extraordinary actions to be undertaken by the Company.

Each Board member is expected to (i) prepare for, attend, and participate in Board and applicable committee meetings and (ii) ensure that other existing and planned future commitments do not materially interfere with the member's service as a director. Each Board member is encouraged to attend the Company's annual meeting of stockholders in person.

The Board does not have a policy on whether or not the roles of CEO and Chair of the Board should be separate and, if they are to be separate, whether the Chair should be selected from the non-employee directors or be an employee. The Board believes these issues should be considered as part of the Board's broader succession planning process. The Board does believe, however, that if the roles of the CEO and the Chair are combined in the future, sound governance practices would require a strong countervailing governance structure that includes, among other things, the appointment of a lead independent director with a broad set of duties. In such a case, the lead independent director's duties shall include: (a) presiding at all meetings of the Board at which the Chair or the CEO is not present, including executive sessions of independent directors; (b) serving as a liaison between the Chair and CEO and the independent directors; (c) providing input with respect to information to be sent by management to the Board; (d) providing input with respect to agendas for meetings of the Board; (e) providing input as to an appropriate schedule of meetings of the Board to assure that there is sufficient time for discussion of all agenda items; and (f) having authority to call meetings of the independent directors.

## **2. Corporate Business Principles**

Members of the Board shall act at all times in accordance with the requirements of the Company's Code of Business Conduct and Ethics (the "**Code**"), which shall be applicable to each director in connection with his or her activities relating to the Company. This obligation shall at all times include, without limitation, adherence to the Company's policies with respect to conflicts of interest, confidentiality, protection of the Company's assets, ethical conduct in business dealings and respect for and compliance with applicable law. Any waiver of the requirements of the Code with respect to any individual director shall be reported to, and be subject to the approval of, the Board.

## **3. Annual Board Evaluation**

The Board shall undertake an annual evaluation of the Board and its committees to determine whether it and its members and committees are functioning effectively. The Governance Committee is

responsible for coordinating and overseeing the annual Board evaluation process in accordance with its charter and the principles of that committee.

## **C. BOARD MEETINGS**

### **1. Scheduling of Board Meetings and Consents**

Regular Board meetings are scheduled in advance and typically held four (4) times per year. In addition to regularly scheduled meetings, additional Board meetings may be called upon appropriate notice at any time to address specific needs of the Company. The Board may also take action from time to time by unanimous written consent.

### **2. Board Material Distributed in Advance**

Information and data that are important to the Board's understanding of the business should, to the extent practicable, be distributed to the Board in writing or electronically before the Board meets. Supplemental written materials, as appropriate and to the extent practicable, will be provided to the Board on a periodic basis and at any time upon the request of Board members.

As a general rule, materials on specific subjects should, to the extent practicable, be sent to the Board members in advance so that Board meeting time may be conserved and discussion time focused on questions that the Board has about the material. Sensitive subject matters may be discussed at the meeting without written or electronic materials being distributed in advance or at the meeting.

### **3. Board Presentations and Access to Employees**

The Board has complete access to any Company employee.

The Board encourages management to schedule managers to present at Board meetings who: (i) can provide additional insight into the items being discussed because of personal involvement in these areas; or (ii) have future potential that management believes should be given exposure to the Board.

Board members are entitled to rely in good faith on reports or other information provided by company management, independent auditors, and other persons as to matters the director reasonably believes to be within such person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company.

### **4. Executive Sessions**

Executive sessions of solely independent directors will be held regularly, and at least twice per year, generally at the regularly scheduled meetings of the Board.

### **5. Director Orientation and Continuing Education**

The Company provides new directors with a director orientation program to familiarize them with, among other things, the Company's business, significant financial, accounting and management issues, compliance programs, conflicts policies, Code, these guidelines, principal officers and independent external auditors.

The Company encourages directors to attend director education programs accredited by national accrediting bodies (such as the National Association of Corporate Directors and Institutional Stockholder

Services) and offered by universities and professional educational organizations. The Governance Committee, with the assistance of management, will implement an appropriate continuing education program to permit directors to become familiar with the Company and to help them perform their duties.

## **D. BOARD COMMITTEES**

### **1. Number of Committees**

The three standing committees of the Board are the Audit Committee, Compensation Committee and Governance Committee. There will, from time to time, be occasions on which the Board may want to form a new committee or disband a current committee (not including the three standing committees) depending upon the circumstances.

As outlined more specifically in the Audit Committee Charter, the Audit Committee oversees the Company's (i) accounting practices, (ii) system of internal controls, (iii) audit processes, (iv) compliance with legal and regulatory requirements, (v) independent auditor and (vi) financial reporting processes.

As outlined more specifically in the Compensation Committee Charter, the Compensation Committee (i) discharges certain responsibilities of the Board relating primarily to the Company's compensation programs and policies, including executive compensation, and administration of the Company's various equity-based compensation and employee benefit plans, (ii) makes recommendations to the Board regarding its remaining responsibilities relating to compensation matters and (iii) assists the Board in its oversight of the Company's human capital management.

As outlined more specifically in the Governance Committee Charter, the Governance Committee (i) oversees the nomination of directors for service on the Board and its committees and other related matters, (ii) reviews and considers developments in corporate governance practices and recommends to the Board a set of effective corporate governance policies and procedures applicable to the Company, (iii) oversees the Board's annual self-evaluation process and (iv) conducts succession planning for the CEO and executive management.

### **2. Assignment and Term of Service of Committee Members**

The Board is responsible for the appointment of committee members and committee chairs. Committee assignments are reviewed annually and it is expected that committee assignments, possibly with the exception of the Audit Committee, may rotate from time to time among the Board members.

### **3. Frequency and Length of Committee Meetings and Committee Agenda**

Each committee is chaired by an independent director who primarily drives the agenda, frequency and length of committee meetings and who has unlimited access to management, Company information and independent advisors, as necessary and appropriate. The committee meeting schedules and minutes will be shared with the full Board.

## **E. MANAGEMENT REVIEW AND RESPONSIBILITY**

### **1. Formal Evaluation of Executive Officers**

The Compensation Committee conducts an annual evaluation of compensation relating to all Section 16 Officers (including the CEO), as described in the Compensation Committee Charter.

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

The CEO reviews succession planning and management development, on an annual basis, with the Board, who may from time to time ask the Governance Committee to undertake certain reviews concerning management succession planning.

## **3. Board Interaction with Institutional Investors, Press, Customers, Etc.**

The Board believes that management speaks for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, but it is expected that Board members would participate with the knowledge of management and, in most instances, absent unusual circumstances or as contemplated by the committee charters, at the request of management.

## **F. STOCKHOLDER – DIRECTOR COMMUNICATIONS**

### **1. Policy**

The Board believes that stockholders should have an opportunity to send communications to the Board.

### **2. Procedures**

Any communication from a stockholder to the Board generally or to a particular director should be in writing and should be delivered to the Chief Legal Officer of the Company at the principal executive offices of the Company. Each such communication should set forth (i) the name and address of such stockholder, as he or she appears on the Company's books, and if the stock is held by a nominee, the name and address of the beneficial owner of the stock, and (ii) the class and number of shares of the Company's stock that are owned of record by such record holder and beneficially by such beneficial owner.

The Chief Legal Officer shall, in consultation with appropriate directors as necessary, generally screen out communications from stockholders to identify communications that (i) are solicitations for products and services, (ii) matters of a personal nature not relevant for stockholders or (iii) matters that are of a type that render them improper or irrelevant to the functioning of the Board and the Company.

## **G. REVIEW AND MODIFICATION OF GUIDELINES**

The Governance Committee shall review these guidelines at least once each year and shall report any recommendations it may have for amendment to the Board.



**Exhibit A**

**Form of Employee Resignation Letter**

[date]

Infinera Corporation  
6373 San Ignacio Avenue  
San Jose, CA 95119  
Attn: Corporate Secretary

RE: Board Resignation

To Whom It May Concern,

This letter is to confirm my resignation from the Board of Directors of Infinera Corporation effective immediately.

Sincerely,  
[name]

**Exhibit B**

**Form of Director Resignation Letter**

[date]

Infinera Corporation  
6373 San Ignacio Avenue  
San Jose, CA 95119

Attn: Corporate Secretary

RE: Board Resignation

To the Chair of the Board of Directors,

In accordance with the Corporate Governance Guidelines of Infinera Corporation, a Delaware corporation (the “Company”), regarding majority voting in director elections, I hereby tender my resignation as a director of the Company, provided that this resignation shall be effective only in the event that (i) I fail to receive a sufficient number of votes for reelection at a meeting of the stockholders of the Company in which the majority voting rule applies for the election of directors (the “Applicable Stockholders’ Meeting”) and (ii) the Board accepts this resignation following my failure to be reelected at the Applicable Stockholders’ Meeting.

This resignation shall be irrevocable by me. The Board may by resolution provide that this resignation shall expire on a specified date and thereafter be of no force and effect. I recognize that this letter of resignation may remain in force so long as I am a director of the Company.

Sincerely,  
[name]