

**Juniper Networks, Inc.**  
**Corporate Governance Standards**

**(As amended on August 10, 2022)**

The Board of Directors (the "Board") of Juniper Networks, Inc. (the "Company") has established the following guidelines for the conduct and operation of meetings and deliberations of the Board. The Board intends that these guidelines serve as a flexible framework, not as a set of binding legal obligations, and should be interpreted in the context of all applicable laws and regulations, the Company's organizational documents and other governing legal documents. These guidelines will be reviewed periodically and are subject to future refinement or changes as the Board may find necessary or advisable.

**General**

The Board has developed corporate governance practices to help fulfill its responsibilities to the stockholders to oversee the effectiveness of management policies, practices and decisions, including the establishment and execution of the Company's strategies and overall risk management. In fulfilling its responsibility, the directors may reasonably rely on the honesty and integrity of the Company's senior management and expert legal, accounting, financial and other advisors. Each director owes a duty of loyalty to the Company, and is expected to exercise his or her business judgment and to act in a manner he or she reasonably believes to be in the best interests of the Company and its stockholders as a whole. However, in making this determination, directors may take into consideration the interests of other stakeholders.

**Board Composition and Selection; Independent Directors**

1. **Board Size.** The Board will periodically review its size to ensure that the current number of members most effectively supports the Company.
2. **Selection of Board Members.** Each year for the Company's annual stockholder meeting, the Nominating and Corporate Governance Committee is responsible for recommending candidates for election to the Board and the Board is responsible for recommending a slate of directors for election by the Company's stockholders. The Nominating and Corporate Governance Committee considers the suitability of each individual, and the slate as a whole, to serve as directors of the Company, taking into account the membership criteria discussed below.

The Board may fill vacancies in existing or new director positions pursuant to the Company's certificate of incorporation and bylaws.

3. **Board Membership Criteria.** The Nominating and Corporate Governance Committee works with the Board on an annual basis to review the appropriate characteristics, skills and experience for the Board as a group and as to its individual members. In evaluating the suitability of individual candidates for Board membership, the Nominating and

Corporate Governance Committee and Board take into account many factors, including without limitation general understanding of the industry, sales and marketing, finance and other elements relevant to the success of a large multinational publicly-traded company in today's business environment; understanding of the Company's business on a technical level; any relationships between the nominee and the Company's stockholders, competitors, customers, employees or suppliers or other persons who have a relationship with the Company; educational and professional background; and demonstrated character and integrity.

The Nominating and Corporate Governance Committee and the Board evaluate each individual in the context of the membership of the Board as a group, with the objective of having a group that can best perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment using its broad and diverse set of experience and perspectives. In determining whether to recommend a director for re-election, the Nominating and Corporate Governance Committee also considers the results of Board evaluations, the director's past attendance at meetings and participation in and contributions to the activities of the Board and any relationships or transactions that may impair the director's independence.

4. **Director Independence.** At such time as all directors' positions are filled, at least a majority of its directors shall be independent directors. In determining the independence of a director, the Board will be guided by the definitions of "independent director" included in pertinent listing standards of the New York Stock Exchange and any requirements of the Securities and Exchange Commission.
5. **Term Limits.** The Board does not believe arbitrary term limits are appropriate. While term limits could help to ensure that there are fresh viewpoints available to the Board, they also have the disadvantage of losing the contributions of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and business and, therefore, provide an increasing contribution to the Board as a whole. As an alternative to term limits, the Nominating and Corporate Governance Committee will annually review each director's continuation on the Board and committee memberships. This will allow each director the opportunity to confirm his or her desire to continue as a member of the Board and of any committees, and allows the Nominating and Corporate Governance Committee to annually assess the continuing contributions of each director.
6. **Retirement Policy.** The Board believes that 75 is an appropriate retirement age for non-employee directors, and no individual will be eligible to be nominated or re-nominated to serve as a non-employee director after his or her 74<sup>th</sup> birthday.
7. **Directors with Significant Job Changes.** If a director retires from his or her present employment, or materially changes his or her position, he or she shall promptly notify the Board of any such change. The Board, and specifically the Nominating and Corporate Governance Committee, would then evaluate whether the individual continues to satisfy the Board's membership criteria (including, to the extent applicable, independence criteria) in light of his or her new occupational status and whether to recommend that the Board request the director to tender his or her resignation. If the Board requests that

such director tender his or her resignation, the Board expects that such director will promptly tender his or her resignation.

8. **Selection of CEO and Chairman.** The Board selects each of the Company's Chief Executive Officer ("CEO") and Chairman in the manner that it determines to be in the best interests of the Company's stockholders. The CEO and Chairman may, but need not be, the same person.
9. **Lead Independent Director.** The independent directors shall select, and at least annually shall select or reaffirm by majority vote, a Lead Independent Director who shall be an independent director of the Board and who shall serve in such capacity until the expiration of his or her term or another independent director is appointed Lead Independent Director; provided that if the Chairman of the Board is an independent director under the applicable listing standards of the New York Stock Exchange, the independent directors may determine not to select a separate Lead Independent Director.

In addition to the duties of all Board members, which shall not be limited or diminished by the Lead Independent Director's role, the specific responsibilities or powers of the Lead Independent Director shall be to:

- a. preside at the executive sessions of the independent directors if the Chairman of the Board is not independent;
  - b. provide the Chairman of the Board with input as to an appropriate schedule of Board meetings;
  - c. provide the Chairman of the Board with input as to the preparation of agendas for Board meetings;
  - d. provide the Chairman of the Board with input as to the quality, quantity, and timeliness of the flow of information from the Company's management that is necessary for the independent directors to effectively and responsibly perform their duties; and although the Company's management is responsible for the preparation of materials for the Board, the Lead Independent Director may specifically request the inclusion of certain materials;
  - e. make recommendations to the Chairman of the Board regarding the retention of consultants who report directly to the Board (other than consultants who are selected by the various committees of the Board); and
  - f. act as a liaison between the independent directors and the Chairman of the Board and the CEO on sensitive issues.
10. **Limitation on Other Board Service.** The Board does not believe that its members should be prohibited from serving on boards and/or committees of other organizations. Without specific approval from a majority of independent directors, a non-employee director, who is not currently serving as an executive officer of a publicly traded company, may not serve on more than three publicly traded company boards, excluding the Company's Board (for avoidance of doubt, there is no specific limitation on service on the Boards of non-profit organizations or privately held companies). In addition, without specific approval from the Board, a director who is currently serving as an executive officer of a publicly traded company may serve on no more than two public company boards (including the Company's Board). Additionally, if a member of the

Company's Audit Committee simultaneously serves on the audit committees of more than three public companies (including the Company's Board), then in each case, the Board must determine that such simultaneous service would not impair the ability of such member to effectively serve on the Company's Audit Committee and disclose such determination in the Company's annual proxy statement. However, notwithstanding these maximum limits, the Nominating and Corporate Governance Committee and the full Board will take into account the nature of and time involved in a director's service on other boards in evaluating the suitability of individual directors and making its recommendations to Company stockholders. Service on boards and/or committees of other organizations should be consistent with the Company's conflict of interest policies.

11. **Advance Resignation to Address Majority Voting.** Prior to any meeting of stockholders at which directors will be elected, as a condition to nomination, director nominees shall submit a resignation of his or her directorship in writing to the Board to address majority voting in director elections. The resignation becomes effective only if the director fails to receive a sufficient number of votes for re-election at the meeting of stockholders as described in the Bylaws and the Board accepts the resignation. If the director nominee fails to receive the requisite vote contemplated by the Bylaws, the Nominating and Corporate Governance Committee will promptly consider the resignation and make a recommendation to the Board as to whether to accept or reject the resignation, or whether other action should be taken. The Board will act on the Nominating and Corporate Governance Committee's recommendation and publicly disclose its decision and the rationale behind it within 90 days from the date of the certification of the election results. In accordance with the foregoing, the Nominating and Corporate Governance Committee may establish additional procedures under which any director nominee who is not elected in accordance with the Bylaws shall offer to tender his or her resignation to the Board. If a majority of the members of the Nominating and Corporate Governance Committee fail to receive a sufficient number of votes for re-election, then the Board will appoint a committee of the Board composed of independent directors of the Board who received a sufficient number of votes for re-election, which committee will be appointed for the purpose of considering the tendered resignation(s) and recommending to the Board whether to accept or reject the resignation(s).

#### **Board Meetings; Stockholder Meetings, Involvement of Senior Management**

12. **Board Meetings – Agenda and Attendance.** The Chairman of the Board working together with the CEO, if the CEO is a different person, taking into account suggestions from other members of the Board, will set the agenda for each Board meeting, and will distribute this agenda in advance to each director. Directors are expected to attend each duly noticed Board meeting absent extraordinary circumstances.
13. **Annual Stockholder Meeting Attendance.** Absent extraordinary circumstances, each member of the Board is strongly encouraged to attend each annual stockholder meeting in person.
14. **Advance Distribution of Materials.** All information and data that is relevant to the Board's understanding of matters to be discussed at an upcoming Board meeting where

feasible should be distributed in writing or electronically to all members of the Board in advance of the meeting and Board members should undertake to review such materials in advance of the Board meeting. This will help facilitate the efficient use of time at Board meetings to deliberate and make decisions on key Company issues. In preparing this information, management should ensure that the materials being distributed are as concise as possible while giving directors sufficient information to make informed decisions. The Board acknowledges that certain items to be discussed at Board meetings are of an extremely sensitive nature and that the distribution of materials on these matters prior to Board meetings may not be appropriate.

15. **Access to Employees.** The Board should have access to Company employees in order to ensure that directors can ask all questions and glean all information necessary to fulfill their duties. The Board may specify a protocol for making such inquiries. Management is encouraged to invite Company personnel to any Board meeting at which their presence and expertise would help the Board to have a full understanding of matters being considered.
16. **Executive Sessions of Independent Directors.** The independent directors of the Board will meet periodically (at least quarterly) in executive session, i.e., with no management directors or management present. Executive sessions of the independent directors will be called and chaired by the Chairman of the Board or, if the Chairman of the Board is not independent, the Lead Independent Director. These executive session discussions may include such topics as the independent directors determine, but any actions by the Board generally should be taken separately at a Board meeting.

#### **Performance Evaluation; Succession Planning**

17. **Annual CEO Evaluation.** The Compensation Committee, with input from the independent directors, shall conduct a review at least annually of the performance of the CEO. The Compensation Committee shall establish the evaluation process and determine the specific criteria on which the performance of the CEO is evaluated.
18. **Succession Planning.** The non-employee directors shall work with the CEO to plan for CEO succession, as well as to develop plans for interim succession for the CEO in the event of an unexpected occurrence. Succession planning will be reviewed annually, or more frequently by the Board as it deems warranted. In addition, the Company should at least annually review management development with the non-employee directors. The non-employee directors shall provide input on the succession planning review to the Compensation Committee for it to take into account as part of its annual CEO evaluation.
19. **Board Self-Evaluation.** The Board will conduct an annual self-evaluation. The Nominating and Corporate Governance Committee is responsible for managing the annual evaluation process and presenting a report of the evaluation conclusions to the Board. The Nominating and Corporate Governance Committee's report should generally include an assessment of the Board's compliance with the principles set forth in these guidelines, as well as identification of areas in which the Board could improve its performance.
20. **Director Orientation and Continuing Director Education.** New directors shall meet

with management and participate in director orientation program(s) to familiarize such directors with the Company, including its business, financial history and strategy, compliance programs, corporate governance policies and guidelines. Management will also maintain a program to keep directors up to date on legal, regulatory and other matters relevant to their positions as directors of a large publicly-held corporation. Directors are encouraged to participate in continuing education programs (e.g., the Stanford Law School Directors' College), the costs and expenses of which the Company will reimburse.

## **Compensation**

21. **Board Compensation Review.** The Board should make changes in its director compensation practices only upon the recommendation of the Compensation Committee, and with subsequent discussion and approval by the Board. Unless otherwise approved by the Board, in determining director compensation, in no event shall non-employee directors receive perquisites other than meeting-related expenses such as airfare, hotel accommodations and modest travel/accident insurance. For purposes of clarity, health, life and other forms of insurance, matching grants to charities, financial planning, automobile allowances and other similar perquisites shall not be provided as benefits to non-employee directors. In addition, non-employee directors shall not be eligible to receive any performance-based equity awards, cash change-in-control payments or cash severance benefits of any kind, except for performance-based equity awards, cash change-in-control payments or cash severance benefits that are provided for under an agreement entered into with a director at the time he or she was an employee of the Company.

## **Risk Oversight**

22. **Risk Oversight.** The Board believes that each director should understand the principal risks associated with the Company's business on an ongoing basis and it is the responsibility of management to ensure that the Board and its committees are kept well informed of these changing risks on a timely basis. It is important that the Board oversee the key risk decisions of management, which includes comprehending the appropriate balance between risks and rewards. The Board reserves oversight of the major risks facing the Company, including oversight of overall enterprise risk, and has delegated risk oversight responsibility to the appropriate committees in the following areas: the Audit Committee oversees risks relating to financial matters, financial reporting, and auditing, and the Compensation Committee oversees risks relating to and arising from the Company's compensation programs and practices.

## **Committees**

23. **Number and Type of Committees.** The Board has three standing committees – an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee. The Board may add new committees or remove existing committees as it deems advisable for purposes of fulfilling its primary responsibilities. Each committee will perform its duties as assigned by the Board in compliance with the applicable committee charter and the Company's bylaws. These may be described

briefly as follows:

**Audit Committee.** The Audit Committee oversees the integrity of the Company's financial statements and reviews the work of the Company's internal accounting and audit processes and the work of the Company's independent auditors. The Audit Committee has the authority and responsibility to appoint the Company's independent auditors. The Company's internal audit function reports directly to the Audit Committee. The Audit Committee also oversees the Company's risk management function and processes and procedures around managing cybersecurity risks and incidents.

**Compensation Committee.** The Compensation Committee determines the compensation of the CEO and other Section 16 reporting officers, and oversees the Company's human capital management function. The Compensation Committee also makes recommendations for approval by the full Board of any compensation for members of the Board. The Compensation Committee is also authorized to approve equity and cash awards to employees and consultants.

**Nominating and Corporate Governance Committee.** The Nominating and Corporate Governance Committee is responsible for recommending to the Board individuals to be nominated as directors. This includes evaluation of new candidates as well as evaluation of current directors. The Nominating and Corporate Governance Committee also performs other duties as are described in these guidelines, including the evaluation of the Board's performance and consideration of director resignations in the event that a director fails to receive the requisite vote contemplated by the Company's bylaws. In addition, the Nominating and Corporate Governance Committee is responsible for overseeing environmental, social and governance matters.

The charter of each committee described above shall be posted on the Company's website.

- 24. Composition of Committees; Committee Chairpersons.** Each of the Audit, Compensation and Nominating and Corporate Governance committees consists solely of independent directors. The Board is responsible for the appointment of committee members and committee chairpersons according to criteria that it determines to be in the best interest of the Company and its stockholders. Directors that are not members of the Audit, Compensation or Nominating and Corporate Governance Committee are invited to observe and attend the regularly scheduled meetings for such committees. The Board may and expects that it will rotate committee memberships among the independent directors as appropriate depending on the then make-up of the Board. The Compensation Committee and Audit Committee shall each have at least one member that is not a member of the other committee.

## **Other Matters**

- 25. Board Interaction with Institutional Investors, the Press and other stakeholders.** The Board believes that management speaks for the Company. Individual members of the Board may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. It is expected that Board members will do so with the knowledge of management and in accordance with Company

practices reasonably designed to ensure compliance with the applicable securities laws. The Company's directors should not accept any gift of value which indicates an intent to influence improperly the normal business relationship between the Company and any supplier, customer or competitor.

26. **Selection and Rotation of Audit Firm and Partner.** It is the responsibility of the Audit Committee to appoint the independent auditors and oversee the engagement and work of the independent auditors. Unless applicable law requires a shorter period, it is the Company's policy that the partner responsible for the audit shall be rotated after five years, and in no event shall such rotation occur less than once every seven years. The Company's policy is to not rotate its independent audit firm based on any fixed schedule.
27. **Assistance and Advice.** The Board and each committee of the Board has the authority to obtain advice and assistance from internal or outside legal, accounting or other advisors as such body deems necessary or appropriate to carry out its duties.
28. **Periodic Review.** The Nominating and Governance Committee shall conduct a periodic review of these guidelines, as well as consider other corporate governance principles that may, from time to time, merit consideration by the Board. The full Board shall approve any changes made to these guidelines and principles.
29. **Confidentiality.** Directors should not disclose any confidential information of the Company to which they have access, including all non-public information relating to the Company. A director may disclose certain non-public information if it is legally mandated or if the director has the advance authorization from the Company to do so.