

Code of Business Conduct and Ethics

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MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



DEAR FELLOW COLLEAGUES AND STAKEHOLDERS: At Infinera, our commitment to ethics and compliance means conducting our business with integrity, honesty and within the bounds of the law each and every day all around the world.

Infinera is a global company and our business activities affect all of our stakeholders including owners, investors, employees, customers, resellers, suppliers, subcontractors and the communities in which we operate and participate. All of our stakeholders should be confident that the ways we do business not only comply with all legal requirements, but also meet our established reputation of highest ethical standards. In keeping with this, it is imperative that you take time to review our Code of Business Conduct and Ethics.

If you have questions, want to report concerns or possible violations, we ask you to talk to your manager, a Human Resources representative, a Legal Department representative or you may call the Ethics and Compliance Helpline. All questions or reports will be treated seriously and confidentially in accordance with our policies and procedures. It is also important to remember that at Infinera we do not permit retaliation. By working as a team to conduct Infinera's business with honesty and integrity, we are ensuring Infinera adheres to the highest ethical standards.

Your responsibilities under the Code include:

- Understanding the standards contained in the Code as they apply to your work for Infinera.
- Complying with all standards contained in the Code that apply to your work for Infinera.
- Reporting violations of the law or standards that have occurred in the course of Infinera's business.
- Fully and honestly cooperating in the investigation of any alleged violation of our standards.
- Using good judgment in applying the principles of this Code to your daily business conduct and upholding Infinera's reputation as a world-class optical networking company.

It is up to each employee to take an active role in compliance through her or his words and actions. Don't hesitate to talk with customers, coworkers, resellers, suppliers or vendors about this Code and our values – and never let anything get in the way of doing the right thing. Our reputation depends on everyone's personal commitment to honest and ethical behavior.

Thank you for doing your part.

A handwritten signature in black ink, appearing to read 'Tom Fallon'. The signature is fluid and cursive, with a long horizontal line extending to the right.

Tom Fallon
Chief Executive Officer

SECTION 1: INFINERA'S COMMITMENT TO ACTING ETHICALLY

INTRODUCTION

THIS CODE OF BUSINESS CONDUCT AND ETHICS ("Code") covers a wide range of business practices and procedures that guide Infinera Corporation, and its subsidiaries, affiliates and related entities worldwide ("Infinera"). It does not cover every issue that may arise, but it sets out basic principles to guide all employees, officers and members of the board of directors of Infinera (collectively "**Employees**"). All Employees must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. These standards apply while working on any Infinera premises, at offsite locations where Infinera's business is being conducted, at company-sponsored business and social events, or at any other place where you are a representative of Infinera. Employees are expected to circulate applicable policies and best practices to Infinera's agents and representatives, including consultants, to ensure that they too conduct themselves appropriately when doing business on Infinera's behalf.

Compliance is everyone's business. Ethical business conduct is critical to Infinera's business. As an Employee, your responsibility is to respect and adhere to these practices and procedures. Many of these practices reflect legal or regulatory requirements. Violations of these laws and regulations can create significant liability for you, Infinera, its directors, officers and other employees.

These principles are accomplished in dealings with our customers, suppliers, employees, and all others with whom we work or encounter while representing Infinera, when we do all of the following:

- Obey the letter and intent of the law.
- Conduct ourselves in a forthright and honest manner.
- Are fair and considerate in all dealings.
- Maintain professional behavior and use common courtesy.
- Respect the rights and dignity of all individuals, as well as the legal rights of all other businesses and organizations.
- Make only commitments we believe we can keep — and do our best to keep them.
- Use the Infinera name only in connection with authorized, legitimate business activities.
- Use Infinera resources in a manner consistent with the best interests of Infinera.
- Use our positions at Infinera to further only valid business objectives, rather than to further primarily personal interests
- in order to benefit ourselves, our families, friends, or associates.
- Avoid the appearance of any impropriety.

- Expect and encourage our chosen business partners and suppliers to maintain similarly high standards of ethical conduct.

Part of your job and ethical responsibility is to help enforce this Code. You must cooperate in any internal or external investigations of possible violations. Reprisal, threats, retribution or retaliation against any person who has in good faith reported a violation or a suspected violation of a law, of this Code, or of any other Infinera policy, or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited.

If a law conflicts with a policy in this Code, you must comply with the law; however, if a local custom or policy conflicts with this Code, you must comply with the Code. If you have any questions about these conflicts, you should ask your manager, a Human Resources representative or a Legal Department representative how to handle the situation. Please report any laws you feel are in conflict with this Code to the Legal Department.

Those who violate the standards in this Code will be subject to appropriate action, up to and including termination of employment or other contractual relationship consistent with applicable law. If you are in a situation that you believe may violate or lead to a violation of this Code, follow the guidelines described in the section entitled "Avoiding Violations of the Code" below. If you know of a violation of this Code that has already occurred, follow the guidelines described in the section entitled "Reporting Violations" below.

Infinera is committed to continuously reviewing and updating its policies and procedures. Therefore, this Code is subject to modification. The most current version of this Code will be available for review on Infinera's intranet and it is your responsibility to ensure that you comply with the most current version of the Code.

Further, this Code is not meant to supersede any existing Company policies or contractual obligations. You are obligated to follow all Infinera policies.

Higher Expectations for Managers. Although this Code applies to all Employees, Infinera places particularly high expectations on managers because of their leadership roles within Infinera. This means managers should not only comply with this Code but also lead by example by actively championing its principles and making sure that all employees are comfortable raising concerns and asking questions. Managers have a responsibility to report any unethical or illegal conduct through appropriate channels.

Any waiver of this Code for executive officers, including the principal financial officer, principal accounting officer or controller, or persons performing similar functions may be made only in writing by the Board of Directors or a Board committee and will be

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promptly disclosed as required by law or stock exchange regulation.

AVOIDING VIOLATIONS OF THIS CODE

Employees must work to ensure the policies and procedures of this Code are upheld. However, in some situations it is difficult to know right from wrong. Since it is not possible to anticipate every situation that will arise, it is important that each Employee has a way to approach a new question or problem. These are the steps to keep in mind:

- **Ask: What specifically am I being asked to do? Does it seem unethical or improper?** This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use good judgment and common sense; if something seems unethical or improper, it probably is. Don't be afraid to seek guidance.
- **Clarify your responsibility and role.** In most situations, there is shared responsibility. It may help to seek clarification with the appropriate manager, a member of the Legal Department team or Human Resources.
- **Direct questions to the appropriate manager or member of the Legal Department or your local Human Resources representative.** Discuss any questions with your manager, the Legal Department, the Human Resources Department or other appropriate personnel within Infinera. In many cases, a manager will be more knowledgeable about the question, and will appreciate being brought in to the decision-making process. Remember that it is the manager's responsibility to help solve problems.
- **Always ask first, act later.** If you are unsure of what to do in any situation, seek guidance before you act.
- **Report violations.** You should promptly report violations or suspected violations of this Code to the Legal Department. Refer to the section entitled "*Reporting Violations*" below for more information.

In trying to determine whether any given action is appropriate, use the following test: Imagine that the words you are using or the action you are taking is going to be fully disclosed in the media with all the details, including your photo. If you are uncomfortable with the idea of this information being made public, perhaps you should think again about your words or your course of action.

REPORTING VIOLATIONS

IF YOU BELIEVE in good faith that a violation of any applicable law, or this Code, has occurred, or you have observed or become aware of conduct which appears to be contrary to the law or this Code, you should report it, using the appropriate channels described below. Because the manner in which reports of code or legal violations may be made varies from country to country, please consider the appropriate method for reporting your concern, according to the following options:

- (i) Bring it to the attention of your local manager, or any member of local management, as appropriate. The most immediate resource for reporting good faith concerns of suspected violations is usually a local manager or any member of local management. If it would be inappropriate, or if you do not feel comfortable discussing the issue with local management, other options may be available.
- (ii) Good faith reports relating to banking, accounting, finance, internal accounting controls, bribery or anti-corruption, antitrust/competition and environmental violations or other subjects of vital interest as defined by local law, may also be made directly, to the following:
 - Contact Infinera's **Chief Legal Officer**:
Mail: Attn: Chief Legal Officer
140 Caspian Ct.
Sunnyvale, CA 94089, USA.
Email: dtiechmann@infinera.com
 - Contact Infinera's **Audit Chair**:
Mail: Attn: Audit Chair,
140 Caspian Ct.
Sunnyvale, CA 94089, USA
- (iii) Reports may also be made through Infinera's third party confidential ethics and compliance hotline found on the homepage of Infinera's intranet:
Navex Global : www.tnwgrc.com/infinera/
or to the **Infinera Legal Department**:
email: Legal-Compliance@infinera.com

Because the manner in which reports may be made varies from country to country, upon contacting the confidential ethics and compliance hotline you will receive further instructions on how and to whom to report a particular concern. If you are calling about a matter that should be handled locally in accordance with local legal requirements, the ethics and compliance hotline will direct you back to local management. The ethics and compliance hotline is operated by an independent third party and is available 24 hours a day, 7 days a week.

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INVESTIGATIONS

Employees are expected to cooperate in internal investigations of misconduct. However, it is imperative that the person reporting the violation not attempt to conduct an investigation on her or his own to ensure the proper and necessary steps are followed.

It is the policy of Infinera not to allow retaliation for good faith reports of misconduct by others. Reprisals, threats, retribution, or retaliation against any person who has in good faith reported a violation or a suspected violation of law, this Code, or other Infinera policies, or against any person who is assisting in good faith in any investigation or process with respect to such a violation, is prohibited.

Reported violations will be promptly investigated consistent with local requirements. All reports will be treated confidentially, to the extent permitted by law. Infinera's Board of Directors or its designated committee will be responsible for investigating violations and determining appropriate disciplinary action for matters involving members of the Board of Directors or executive officers. The Board of Directors or its designated committee may designate others to conduct or manage investigations on its behalf and recommend disciplinary action.

In certain cases and consistent with applicable laws, information may be shared with local law enforcement or other authorities.

If it is determined that evidence of a violation exists, the individual subject to investigation will be notified. The subject of an investigation will have an opportunity to respond to any allegations made against her or him. A person suspected of violating the Code may be suspended with or without pay while an investigation is conducted in accordance with applicable law. Infinera will follow local grievance procedures in jurisdictions where such procedures apply.

CONSEQUENCES OF NON-COMPLIANCE

Infinera will take appropriate action against any Employee whose actions are found to violate the Code. Disciplinary actions may include, at Infinera's sole discretion, oral or written reprimand, suspension, or immediate termination of employment or business relationship, or any other disciplinary action or combination of disciplinary actions as deemed appropriate to the circumstances and consistent with applicable law.

Where Infinera has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Certain violations of this Code may also be subject to civil or criminal prosecution by governmental authorities and others. Where laws have been violated, Infinera will report violators to the appropriate authorities.

ADDITIONAL RESOURCES

BELOW, PLEASE FIND ADDITIONAL RESOURCES for you to consult with regarding this Code and its requirements. For additional information and contact information as well as updates to these resources, please visit Infinera's corporate intranet site.

- Your manager
- Any other Infinera manager
- Legal Department
- Human Resources Department
- Finance Department
- Insider Trading Compliance Officer
- Internal Audit Department
- The Ethics and Compliance Hotline
- Audit Committee of the Board of Directors
- Board of Directors

SECTION 2: MAKING DECISIONS HONESTLY AND ETHICALLY

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Obeying the law, both in letter and in spirit, is the foundation on which Infinera's ethical standards are built. All Employees must respect and obey the laws of the cities, states and countries in which Infinera operates. Although not all employees are expected to know the details of these laws, it is important to know enough to determine when to seek advice from managers or other appropriate personnel. If you have a question on a specific law, please contact Infinera's Legal Department, even if you are located in a jurisdiction outside of the United States.

CONFLICTS OF INTEREST

A "conflict of interest" exists when a person's private interest interferes in any way - or even appears to interfere - with the interests of Infinera as a whole. A conflict situation can arise when an employee, officer or director takes actions or has interests that may make it difficult to perform her or his work at Infinera objectively and effectively. Examples include:

(i) Employment/Outside Employment/Outside Directorships.

You are expected to devote your full attention to the business interests of Infinera. You are prohibited from engaging in any activity that interferes with your performance or responsibilities to Infinera or is otherwise in conflict with or prejudicial to Infinera. Infinera's policies prohibit any employee from accepting simultaneous employment with an Infinera supplier, customer, developer or competitor, or from taking part in any activity that enhances or supports a competitor's position. Additionally, you must disclose to Infinera any interest that you have that may conflict with the business of Infinera. It is also a conflict of interest to serve as a director of any company that competes with Infinera. Although you may serve as a director of an Infinera supplier, customer, developer, or other business partner, Infinera's policy requires that you first obtain approval from Infinera's CEO before accepting such a directorship.

(ii) Public Speaking.

At times, organizations may invite Infinera employees to speak or lecture at an engagement or seminar on a subject relating to the telecommunications industry or the employee's position at Infinera. Provided that the speech does not involve disclosure of proprietary or confidential information and does not interfere with performance of duties, it does not create a conflict of interest. Prior to any speaking engagement, you should consult with your manager and the Marketing

Department to review the nature of the event and the content of the proposed presentation.

(iii) Business Interests. If you are considering investing in an Infinera customer, supplier, developer or competitor, you must first take great care to ensure that these investments do not compromise your responsibilities to Infinera or break the law. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; your ability to influence Infinera's decisions; your access to confidential information of Infinera or of the other company; and the nature of the relationship between Infinera and the other company.

(iv) Family and Close Personal Relationships. As a general rule, you should avoid conducting Infinera business with family members, or with a business in which you or a family member are associated in any significant role. A relative is defined as mother, father, husband, wife, sister, brother, son, daughter, grandchild, grandparent, aunt, uncle, niece, nephew, father-in-law, mother-in-law, sister-in-law, brother-in-law, son-in-law and daughter-in-law. This definition also includes all other relatives of a "step" or "domestic partner" nature. A close personal relationship is any relationship in which loyalty to another individual may impair objective decision making, or result, even inadvertently, in an unauthorized exchange of confidential information, or cause conflicts that may negatively impact the business of Infinera. Infinera does not discourage the employment of family members or close personal relationships generally; however, under no circumstances may an Employee in one of these relationships work in a department that performs an audit or control function on the other department (including, but not limited to, Finance and Human Resources). If a prohibited relationship exists or develops between two employees, the employee in the senior position should bring this to the attention of her or his manager. Infinera will follow existing Infinera policy with respect to these types of relationships, consistent with applicable law.

(v) Workplace Relationships. Personal relationships in the workplace may present an actual or perceived conflict of interest when one individual in the relationship is in a position to make or influence employment decisions regarding the other. If you find yourself in such a relationship, you must notify Human Resources so they may assist you in resolving any potential conflicts. Employees should not allow their relationships to disrupt the workplace or interfere with their work or judgment.

(vi) **Financial and Other Interests.** Employees, officers, members of the Board of Directors and immediate family members are expected to monitor carefully their investments in or association with any organization that has a relationship with Infinera. Relevant relationships with Infinera include customers, suppliers of goods or services, competitors, those involved in partnering alliances and those known to the employee to be considering any such relationship. Written disclosure to Infinera is required regarding any substantive association with an indicated outside entity, if such association goes beyond the scope of the employee's ordinary Infinera job responsibilities.

If an employee is contemplating or holds a direct or indirect interest in such an organization that exceeds \$10,000 in value and, in good conscience, believes the investment might result in the appearance of a conflict of interest, then such employee must disclose that investment in writing to Infinera. In determining whether an investment might result in the appearance of a conflict of interest, employees should assume that a conflict of interest exists. An appropriate measure is whether a reasonable, disinterested third party aware of all relevant facts might consider the investment to be a possible conflict. If so, disclosure is essential. Such disclosures protect both the employee and Infinera against concerns of divided loyalty or the appearance thereof.

These disclosure requirements do not apply to investments in mutual funds or pension plans which themselves invest in any of the organizations described above for their portfolios.

Because of the greater danger of actual or perceived divided loyalty where the other business is closely held (i.e., 50% of the value of its outstanding stock is owned (directly or indirectly) by five or fewer individuals), relationships with closely held and publicly traded companies are treated differently.

In the case of corporations whose securities are regularly and publicly traded, whether there is a financial conflict of interest depends upon many factors, including the following:

- The employee's ability to influence Infinera decisions that might affect the employee's personal financial interest.
- The size of the investment in relation to the employee's income, investments and financial needs.
- The nature and extent of the competition or the relationship between Infinera and the other business.

In the case of closely held corporations and companies, employees are prohibited from having a financial interest in any of the businesses described above if the employee has the ability to influence (in any way) Infinera's relationship with the other business.

These examples are illustrative, not exhaustive. Employees are responsible for identifying potential conflicts of interest or situations that create the appearance of a conflict of interest, even where there is none. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your manager, higher levels of management, the Legal Department or Human Resources. Any Employee who becomes aware of a conflict or a potential conflict should report it immediately, as described in the section entitled "*Reporting Violations*" above.

INSIDER TRADING

In the normal course of business, Employees may come into possession of information that may be considered material, nonpublic information ("**Inside Information**"). You are not permitted to use or share Inside Information for stock trading purposes until it is publicly announced to the market or for any other purpose except the conduct of Infinera's business or as otherwise permitted by law. To use Inside Information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical, but also illegal. Insider trading is subject to civil penalties and can be considered a crime, penalized by fines and jail time for all individuals involved. Insider traders may also be subjected to civil liability in private lawsuits. Employers and other controlling persons (including supervisory personnel) are also at risk under U.S. securities laws. If you have any questions, please refer to the Infinera Insider Trading Policy for further details or contact the Legal Department.

CORPORATE OPPORTUNITIES

No employee, officer or director may use corporate property, information, or position for improper personal gain, and no employee may compete with Infinera directly or indirectly. Employees owe a duty to Infinera to advance its legitimate interests when the opportunity to do so arises.

COMPETITION AND FAIR DEALING (ANTITRUST)

Infinera seeks to outperform its competition fairly and honestly. Infinera seeks competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each employee should endeavor to

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respect the rights of and deal fairly with Infinera's customers, suppliers, competitors, other third parties and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

The antitrust laws of the United States, European Union and member states (and those of many other jurisdictions) promote commercial integrity and healthy competition. More specifically, you are absolutely prohibited from all of the following:

- Proposing or making any written or verbal contract, agreement, combination, conspiracy, understanding, plan, scheme, collusive practice or exchange of information of any kind with any competitor, however informal or indirect, relating to products either sold or purchased by Infinera and having any effect on (i) prices or other terms and conditions of sale or purchase; (ii) allocation of customers, suppliers or markets; (iii) production quotas; (iv) method of distribution of products; (v) boycott of customers; or (vi) division of receipts or supplies.
- Knowingly discussing or corresponding with any competitor (or furnishing to or accepting from any competitor) information concerning any of the above.
- Attending any meeting with competitors where, to the knowledge of the Infinera representative, any of the above matters are considered. Trade association and similar meetings may be attended so long as none of the above matters are discussed;
- Knowingly inducing or accepting a preferential price from a supplier where there is reason to believe that the preferential price is neither cost justified nor made in good faith to meet the lawful, lower price of a competing supplier. Within these limitations, we should, of course, always seek to obtain the best prices possible.
- Accepting from a supplier anything (such as a commission or rebate) that has the effect of reducing the price paid by Infinera below the price generally available to competing purchasers.
- Engaging in reciprocal buying practices (i.e., the use of Infinera's purchasing power to promote sales). Purchases must be made solely on the basis of the supplier's price, quality, service, reliability and financial responsibility, without regard to the supplier's status as a customer.
- Imposing restrictions on a reseller relating to the prices at which Infinera's products are resold.

Other possibly sensitive situations include refusals to deal with particular customers or suppliers and the use of long-term sales or

purchase contracts. In most cases, these situations do not involve any illegality. However, in order to guard against the possibility of illegality, prior consultation with the Legal Department is required. Nothing in this policy is intended to prohibit Infinera personnel from meeting with a competitor for the purpose of discussing or reaching agreement on arrangements that are not prohibited by the antitrust laws, such as sales of Infinera's products or services to the competitor, purchases by Infinera of the competitor's products or services, license agreements under patents, or know-how owned by Infinera or by the competitor. However, you must be mindful of antitrust laws even in informal circumstances such as trade shows or social occasions. It is mandatory that the Legal Department is included through the whole process of engaging with a competitor for the above purposes.

GOVERNMENT CONTRACTING AND RELATIONS WITH GOVERNMENT EMPLOYEES

The regulations governing contracting with governments and relations with government employees are in many jurisdictions complex and strictly enforced. The Legal Department may issue specific policies by country (e.g., the Infinera Policy on Government Contracting). If you have additional questions, please request further information from the Legal Department.

All bid responses to federal, state and local solicitations shall be submitted in full compliance with the requirements of the solicitation document and all applicable laws and regulations.

You must exercise good judgment in relationships with officials or employees of federal, state or local governments to avoid any conduct which could in any way be construed as influencing or rewarding an improper course of action by any employee of the federal, state or local government or any agent or department thereof.

PAYMENTS TO GOVERNMENT PERSONNEL

The U.S. Foreign Corrupt Practices Act, the UK Bribery Act and many other anti-corruption laws prohibit giving anything of value, directly or indirectly, to government officials or political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country. In addition, the U.S. government has a number of laws and regulations regarding business gratuities that may be accepted by U.S. government personnel. Employees and third parties acting on behalf of Infinera are prohibited from making an offer, promise, authorization or payment of money or "anything of value" either directly or indirectly (including through third parties) to a government official or to a private individual or entity in order to secure an improper advantage.

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A “government official” includes any officer, employee or consultant of a government or governmental department or agency, officer or employee of a state-owned enterprise or partially state-owned enterprise, political party or official, candidate for political office, officer or employee of a public international organization such as the United Nations or World Bank, or royal family or the immediate family members of any of the persons mentioned above. This prohibition is very broad and includes cash payments, as well as non-cash benefits and favors, including in some circumstances, business expenditures such as gifts, entertainment, travel, meals and lodging, and kick-backs. Employees must obtain pre-approval from Infinera’s Chief Financial Officer or Chief Legal Officer in writing, as appropriate, before providing anything of value to a government official.

Infinera’s Legal Department and Internal Audit can provide guidance to you in this area. For additional guidance relating to bribery, corruption and improper payments in jurisdictions where Infinera conducts business and operations, please refer to Infinera’s Anti-Bribery Compliance Policy.

IMPROPER PAYMENTS

Infinera prohibits, without exception, the use of corporate or personal funds to make or promise to make any improper payment, either domestic or international. An improper business payment is any of the following:

- Any bribe, payoff or kickback made to obtain an advantage in a commercial transaction.
- Any gift, payment, favor, entertainment or other thing of value beyond gifts of a token nature or entertainment of a moderate nature, provided on a customary basis.
- Any commission, discount or consulting or professional fee not reasonably related to services actually and legally performed.

In no case may you offer to pay, pay or authorize payment to any third person while knowing that any portion of the payment will be given by that third person to exert influence in obtaining or retaining business. This prohibition includes the concepts of conscious disregard of the truth or willful blindness (i.e., intentional ignorance).

Providing improper payments is not only a breach of Infinera policy, but may cause Infinera or you (or both) to be in violation of civil and/or criminal laws.

Those laws include (without limitation) the Foreign Corrupt Practices Act (“FCPA”) and the United Kingdom Bribery Act (“UK Bribery Act”), which provides additional corporate and personal penalties for an improper payment (as described above) to any foreign official, foreign political party or any candidate for political

office. Such actions place Infinera and you, regardless of citizenship, at risk for civil and criminal penalties, including significant corporate and personal fines, ineligibility to receive export licenses and possible imprisonment. The FCPA also prohibits knowingly falsifying Infinera’s books and records or knowing, circumventing or failing to implement accounting controls. The Infinera Global Anti-Corruption Policy shall apply in addition to the guidelines set forth herein.

POLITICAL ACTIVITIES

Infinera welcomes Employees and third parties to actively participate in the political process. However, employees should only do so voluntarily and during personal time, unless applicable law otherwise requires. Employees or third parties must not represent that their personal political contributions (or any related opinions or affiliations) are related in any way to Infinera.

MONEY LAUNDERING AND FUNDING ILLEGAL ACTIVITY

“Money laundering” is the use of transactions by criminals, terrorists or others to conceal the illegal source of the funds. Money laundering involves a number of transactions which, when completed, appear to be legitimate. Infinera is committed to complying with all anti-money laundering and anti-terrorism laws throughout the world, and may conduct background checks in accordance with Infinera policies and procedures. Infinera will conduct business only with reputable customers involved in legitimate business activities with funds derived from legitimate sources. The actions of anyone assisting with money laundering, even if acting on his or her own, could subject Infinera to civil and criminal penalties and hurt Infinera’s reputation.

Employees should avoid engaging in any transaction that is structured in a way that could be viewed as concealing illegal conduct or the tainted nature of the proceeds or assets at issue in the transaction. Consult the Legal Department if you have any questions regarding the appropriate due diligence to be undertaken before conducting business with any vendor, supplier, contractor, reseller, distributor, customer, or other third party.

FOLLOWING ANTI-BOYCOTT LAWS

A boycott occurs when one group, business or country refuses to do business with a particular person or country. U.S. anti-boycott laws prohibit Infinera from cooperating with boycotts that are not sanctioned by the United States. It is important to note that, even when Infinera is not conducting business in the United States, Infinera must comply with U.S. anti-boycott laws.

Infinera is required by law to report all requests to participate in an unsanctioned boycott. Such requests are often hidden in seemingly harmless documents, like letters of credit or bills of lading. If you have a question regarding anti-boycott laws or receive what you believe to be such a request, contact the Legal Department immediately.

COMPLYING WITH EXPORT AND IMPORT CONTROLS

The global nature of Infinera's business means that Employees and third parties who support Infinera must understand and comply with all applicable laws and regulations that govern the export, re-export or import of products, software or technology. Export activity takes place when a product, software, technology or technical information is transferred from one country to another or is provided to a foreign citizen or representative of another country, no matter where that person is located. Prior to undertaking any export transactions, Employees must determine whether the item is eligible for export and if any licenses are required. This depends upon the nature of the item, the country of origin, the country of destination and the end use and end user. Import activity (bringing purchased products into a country) is also generally subject to various laws and regulations, including payment of duties and taxes and filing of required documentation with authorities. Always comply with all applicable import requirements.

Infinera will comply with all applicable laws, regulations, licensing requirements and procedures governing the import, export and re-export of Infinera's products, including parts, software, technical data and services. If your work involves crossborder transactions, you should be familiar with these laws and trade compliance procedures and are responsible for ensuring that Infinera complies with the applicable laws.

You should be aware that certain countries are designated as embargoed countries by the U.S. or other governments, and that trade with such countries may be prohibited. You are responsible for being aware of which countries are embargoed countries. The current list of U.S. embargoed countries is found at http://www.pmdotc.state.gov/embargoed_countries/

Regardless of which Infinera entity you are employed by or which country you reside in, be aware that Infinera is ultimately a U.S.-owned organization and therefore must comply with all applicable U.S. trade regulations (including the embargoed countries list). Failure to do so may result in serious consequences for Infinera and you.

It is Your responsibility to (i) have a basic understanding of export controls, sanctions, and anti-boycott laws; (ii) to read and comply with Infinera's trade compliance procedures where applicable to

your duties; and (iii) to seek appropriate guidance from the Legal Department in a timely manner.

GIFTS AND ENTERTAINMENT

It is important to note that the purpose of this section is to prevent conflicts of interest with Infinera and to avoid situations that may be perceived by others as a potential conflict. Not only does this protect Infinera and our reputation for conducting business with integrity, but it also protects you and your personal integrity. While accepting or offering gifts, meals or entertainment can be attractive, careful consideration should be given to each of the below factors. If you are unsure of the reasonableness or appropriateness of, or whether you can attend, a particular meal or entertainment event, you should consult with the VP of your reporting group and, if appropriate, the Legal Department.

This section refers to all gifts, meals and entertainment, given or received between Infinera and Third Parties with whom Infinera does or may do business and applies to all officers, directors and employees of Infinera, and their immediate family members. "Third Parties" means customers, prospective customers, suppliers, prospective suppliers and any person or entity with whom Infinera does or may do business. "Immediate family members" means a person's spouse, parents, children and siblings, whether by blood, marriage or adoption. References herein to specific dollar amounts should be considered "total dollar amounts" and include taxes, gratuities, and any shipping and import duties/fees.

The following are examples of Gifts and Entertainment:

- Tickets to cultural, music or sporting events
- Travel/lodging not associated with a business conference, meeting or event
- Gift certificates and gift cards
- Merchandise/equipment (clothing, wine, hospitality bags, mugs, pens, collectibles, etc.)
- Favorable terms or discounts on a product or service for the individuals' benefit (not Infinera)
- Meals
- Golf outings
- Charitable contributions at your direction or on your behalf

Accepting Gifts, Meals & Entertainment from Third Parties

In general, employees should only accept gifts, meals or entertainment provided by Third Parties that comply with the following guidelines:

- Is infrequent
- Is not solicited
- Is not given as a bribe, payoff or kickback for preferential treatment

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- Does not create the appearance (or an implied obligation) that the provider is entitled to preferential treatment
- Is in good taste and occurs at a business-appropriate venue
- Is reasonable and appropriate in the context of the business occasion and your position at Infinera
- Complies with any specific Company limits

Meals or Entertainment: Subject to any local law restrictions and the foregoing guidelines, when accepting meals or entertainment with a market value greater than \$500, you must seek the pre-approval of the SVP of your reporting group and if greater than \$2,500 the pre-approval of the Executive Level Team (ELT).

Gifts: Subject to any local law restrictions and the foregoing guidelines, employees may accept nominal gifts, but in no event with a market value of greater than U.S.\$250 from the same Third Party (or a combined value of greater than U.S.\$500 per year).

Acceptance of individual gifts greater than U.S.\$250, or multiple gifts in one year from the same Third Party totaling greater than U.S.\$500, must be pre-approved approved by the VP of your reporting group and pre-approved by the SVP of your reporting group for all gifts over U.S.\$500.

Gifts of cash and gift cards must never be accepted.

Offering Gifts, Meals & Entertainment to Third Parties

In general, employees may offer or provide gifts, meals or entertainment to Third Parties only for legitimate business purposes, provided that it complies with the following guidelines:

- Is infrequent
- Is not given as a bribe, payoff or kickback
- Does not create the appearance of impropriety
- Is in good taste and occurs at a business-appropriate venue
- Is reasonable and appropriate to the circumstances and your position at Infinera
- Is properly documented in Infinera's books and records
- Where applicable, complies with Infinera's Corporate Travel and Expense Reimbursement Policy

Meals or Entertainment: Subject to any local law restrictions and the foregoing guidelines, when offering meals or entertainment with a market value greater than \$500, you must seek the pre-approval of the SVP of your reporting group and if greater than \$2,500 the pre-approval of the Executive Level Team (ELT).

Gifts: Subject to any local law restrictions, employees may offer nominal gifts, but in no event with a market value of greater than U.S.\$250 to the same Third Party (or a combined value of less than U.S.\$500 per year)

Offering individual gifts of greater than U.S.\$250, or multiple gifts in one year to the same Third Party totaling greater than U.S.\$500, must be pre-approved approved by the VP of your reporting group and pre-approved by the SVP of your reporting group for all gifts over U.S.\$500

Please refer to the Infinera Global Anti-Corruption Policy regarding offering gifts, meals and entertainment to government officials

Gifts of cash and gift cards are never appropriate and shall not be offered

SECTION 3: PROTECTING INFINERA INFORMATION AND INFINERA'S ASSETS

RECORD KEEPING

Infinera requires honest and accurate recording and reporting of information in order to make responsible business decisions. For example, only the true and actual number of hours worked should be reported.

Many employees regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether a certain expense is legitimate, ask your manager. Rules and guidelines are available from the Finance Department.

All of Infinera's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect Infinera's transactions and must conform to applicable legal and accounting requirements and to Infinera's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless permitted by applicable law or regulation.

Business records and communications often become public. Employees should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that could be misconstrued or misunderstood. This applies equally to communications as informal as e-mail and as formal as a PowerPoint presentation.

It also important that all the terms and conditions of agreements entered into by Infinera must be formally documented. Contract terms and conditions define the key attributes of Infinera's rights, obligations, and liabilities and can also dictate the accounting treatment given to a transaction. Making business commitments outside of the formal contracting process, through side deals, side letters, or otherwise, is unacceptable. You should not make any oral or written commitments that create a new agreement or modify an existing agreement without approval through the formal contracting process.

In the event Infinera becomes involved in litigation, extra care must be taken with respect to business records and communications, and to the preservation of documentation that could relate to the litigation. If, under these circumstances, you are not sure what documents might need to be preserved, or to how to treat business records and communications, please contact the Legal Department.

CONFIDENTIALITY

Infinera's confidential information is a valuable asset. Unauthorized use or distribution of this information would violate Infinera policy. It could also be illegal and result in civil or even criminal penalties.

Infinera's confidential information includes, but is not limited to, product architectures; source codes; product plans and road maps; names and lists of employees, customers and dealers; and non-public financial information. This information is the property of Infinera and may be protected by patent, trademark, copyright and trade secret laws. All confidential information must be used for Infinera business purposes only. Every employee, agent and contractor must safeguard it. This responsibility includes not disclosing Infinera confidential information, such as information regarding Infinera's products or business, including any information obtained confidentially from customers or other third parties.

You are also responsible for properly labeling any and all documentation shared with or correspondence sent to Infinera's outside counsel, customers or suppliers. Note, however, that nothing in this Code or other Infinera policy is intended to restrict Employees' rights to share information about their working conditions and terms and conditions of employment or to make complaints (or communicate) about such matters to the authorities. All Employees must also take special care to handle confidential information responsibly. If you determine in consultation with your manager and other appropriate Infinera management that disclosure of confidential information is necessary, you must then contact the Infinera Legal Department to ensure that an appropriate written non-disclosure agreement is signed prior to the disclosure. You should handle all confidential information with third parties in accordance with Infinera's agreements.

Requests by Regulatory Authorities. All government requests for information, documents or investigative interviews must be referred to the Legal Department or the Chief Financial Officer, unless prohibited by law or directive of such authority making the request. No non-public financial information may be disclosed without the prior approval of the Chief Financial Officer.

Company Spokespeople. All inquiries or calls from the press and financial analysts should be referred to the appropriate individuals within Infinera. Infinera has designated its Chief Executive Officer and Chief Financial Officer as official Company spokespeople for financial matters and only those other persons specifically designated by the Chief Executive Officer or Chief Financial Officer. Infinera has designated its Corporate Marketing Department as official Company spokespeople for marketing, technical and other such information. These designees are the only people authorized to communicate with the press on behalf of Infinera.

PROTECTION AND PROPER USE OF COMPANY ASSETS

It is your job to safeguard Infinera assets. All assets, including financial assets, vehicles, office supplies, equipment, computer software, telephone and internet services, voice-mail and e-mail may only be used for purposes authorized by Infinera and subject to local law. Infinera computers or networks may only be used in accordance with Infinera policy, and may never be used to access, receive or transmit material that is illegal.

You may not loan, borrow, donate, sell or dispose of any Infinera property unless specifically authorized by your manager, Human Resources or his/her designee. You may not use Infinera property, information or your position at Infinera for personal gain. Any act that involves theft, fraud, embezzlement, or misappropriation of any property is also prohibited.

Employees should endeavor to protect Infinera's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on Infinera's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation.

Employees may never use Infinera's communications systems, networks and tools to engage in prohibited conduct, such as communicating or viewing discriminatory, harassing, sexually explicit or otherwise offensive or inappropriate material. If Infinera has provided an Employee with a computer, mobile phone or other communications technology, the Employee must use that technology appropriately and in accordance with Infinera policies. Infinera's policies on technology always apply to Company equipment and do not change after hours or when traveling.

Employees should compose email, instant messages and text messages with the same care they would take in composing any other Infinera document. Remember that your electronic messages may be easily copied and forwarded on to others and unintended recipients without your knowledge or consent.

PRODUCT AND MARKETING INTEGRITY

Infinera is dedicated to the sales, promotional, manufacturing and technical integrity of its products. Infinera expressly prohibits making inaccurate claims about existing or planned product features, mislabeling, accepting orders that require unplanned capabilities or failing to follow established manufacturing and testing procedures.

Unless otherwise expressly agreed by Infinera in writing, Infinera neither expressly nor implicitly warrants that a product or specification meets a particular use requirement. Nonetheless, we must always try to avoid any unsafe or improper use of our products. An order shall not be accepted with knowledge that it

will result in unsafe or improper use, or that the product will not be able to accomplish the function requested by our customer. It is the policy of Infinera to make only those commitments to customers that we believe can be met and that we fully intend to meet.

SECTION 4: BE SAFE AND RELIABLE

PURCHASING POLICIES & SUPPLIER RELATIONS

As a responsible procurer of materials and services, it is important that Infinera engage only those suppliers who comply with all applicable laws. Employees should not engage any supplier without first consulting with, and following the protocols of, the Global Supplier Management Department. For additional information on Infinera's ethical purchasing policies, please see Infinera's Purchasing Ethics Policy.

PROFESSIONAL CONDUCT IN A DIVERSE WORKPLACE

The individuals who make up Infinera come from many different countries, cultures, backgrounds and beliefs. Our diversity is one of our greatest assets, helping us to compete knowledgeably and successfully in an increasingly global marketplace.

Infinera is fully committed to meeting its obligation to provide equal employment opportunities to all employees and applicants for employment without regard to race, color, religion, personal conviction, sex, marital status, national origin/ancestry, citizenship, age, sexual orientation, disability, veteran status or other protected status.

Employees throughout Infinera are responsible for conducting themselves in a professional manner and for helping to create an environment of dignity and respect for others with diverse backgrounds and perspectives; including fellow employees, customers, vendors and other third parties.

Professional conduct is characterized first and foremost by basic civility. Such conduct promotes open dialogue, encourages others to share their opinions, promotes sensitivity to individual and global differences, seeks to learn from other viewpoints and strives to avoid intentionally causing offense to others. Conduct that demeans, isolates or inappropriately excludes others is inconsistent with this standard. Conduct constituting harassment of any kind, including sexual harassment and harassment based on race, color, religion, national origin/ancestry, citizenship, age, disability, sexual orientation, veteran status or other protected status, is absolutely prohibited. Employees should report inappropriate and unwelcome conduct whenever they experience it, witness it or learn about it. Conduct constituting prohibited harassment and the procedures for reporting inappropriate conduct of any kind are described in the section entitled "Reporting Violations" above.

Harassment in all of its forms, including sexual harassment, is prohibited. Forms of inappropriate conduct that will not be

tolerated include (but are not necessarily limited to) epithets, slurs, negative stereotyping, intimidating acts and the circulation, posting or e-mailing of written or graphic materials that show hostility towards individuals because of their race, color, religion, national origin/ancestry, citizenship, age, sexual orientation, disability, veteran status, political conviction, trade union activities or other protected status.

If an employee is unfamiliar with what is unlawful, he or she should ask the appropriate supervisor, manager, or other appropriate personnel. All employees are responsible for understanding all application discrimination and harassment laws and Infinera policies. Employees should always use common sense and respect for others.

Infinera further supports the elimination of all forms of forced, bonded or compulsory labor, as well as the freedom of association. Infinera condemns all forms of exploitation of children. Infinera does not recruit child labor and supports the elimination of exploitative child labor.

HUMAN RIGHTS

Infinera supports and respects internationally proclaimed human rights; for example, the principles reflected in the Universal Declaration of Human Rights issued by the General Assembly of the United Nations; and is not complicit in human rights abuses. Infinera's core values and culture embody a commitment to ethical business practices and good corporate citizenship.

HEALTH AND SAFETY

Infinera strives to provide each employee with a safe and healthy workplace and to prevent accidents and improve physical and psychosocial work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their duties, free from intoxication due to drugs or alcohol. The use of illegal drugs in the workplace will not be tolerated.

ENVIRONMENTAL IMPACT

Infinera conducts business in an environmentally responsible way. Infinera is committed to minimizing the environmental impact from our products throughout their lifecycle, including end-of-life, and our business operations, including reducing environmental damage, reducing and responsibly disposing of waste, employing safe operating procedures and appropriately responding to accidents and emergencies.

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Infinera strives to continuously optimize environmentally sound behavior. Infinera has implemented an environmental management system and encourages you to be aware of environmental matters during your work and to make proposals for optimizations of processes to better protect the environment (e.g., in the field of production and logistics).

