

DOERR L JOHN
Form 4
October 05, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DOERR L JOHN

2. Issuer Name and Ticker or Trading Symbol
Google Inc. [GOOG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O KLEINER PERKINS
CAUFIELD & BYERS, 2750 SAND
HILL ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MENLO PARK, CA 94025

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock ⁽¹⁾	10/01/2010		C		31,561	A	\$ 0	31,561	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010		S		100	D	\$ 530.01	31,461	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010		S		3,232	D	\$ 530	28,229	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010		S		1,900	D	\$ 529	26,329	I	Vallejo Ventures Trust

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Common Stock ⁽¹⁾								Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	200	D	\$ 528.51	26,129	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	1,500	D	\$ 528.5	24,629	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	655	D	\$ 528.48	23,974	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	100	D	\$ 528.41	23,874	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	100	D	\$ 528.39	23,774	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	100	D	\$ 528.3	23,674	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	100	D	\$ 528.22	23,574	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	400	D	\$ 528.2	23,174	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	63	D	\$ 528.19	23,111	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	80	D	\$ 528.18	23,031	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	213	D	\$ 528.17	22,818	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	294	D	\$ 528.16	22,524	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	200	D	\$ 528.15	22,324	I	Vallejo Ventures Trust
Class A Common Stock ⁽¹⁾	10/01/2010	S	600	D	\$ 528.14	21,724	I	Vallejo Ventures Trust

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Class A Common Stock <u>(1)</u>	10/01/2010		S	378	D	\$ 528.13	21,346	I	Vallejo Ventures Trust
Class A Common Stock <u>(1)</u>	10/01/2010		S	35	D	\$ 528.12	21,311	I	Vallejo Ventures Trust
Class A Common Stock <u>(1)</u>	10/01/2010		S	100	D	\$ 528.03	21,211	I	Vallejo Ventures Trust
Class A Common Stock <u>(1)</u>							275	D	
Class A Common Stock							18,656	I	Blake H. Byers Trust
Class A Common Stock							1,172	I	Brook H. Byers Trust
Class A Common Stock							18,656	I	Chad A. Byers Trust
Class A Common Stock							117,358	I	The Benificus Foundation
Google Stock Unit <u>(2)</u>							726	D	
Google Stock Unit <u>(2)</u>							827	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. De
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and 5)

	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock							Class A Common Stock	
		\$ 0		10/01/2010				31,561
	C				(3)	(4)		
Class B Common Stock		\$ 0			(3)	(4)	Class A Common Stock	1,850
Class B Common Stock		\$ 0			(3)	(4)	Class A Common Stock	160,940

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOERR L JOHN C/O KLEINER PERKINS CAUFIELD & BYERS 2750 SAND HILL ROAD MENLO PARK, CA 94025	X			

Signatures

/s/ Jonathan Frankel, attorney-in-fact for L. John Doerr 10/05/2010

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each share of Class A Common Stock was issued upon the conversion of one share of Class B Common Stock at the election of Reporting Person.
- (2) The Google Stock Units ("GSUs") entitle the reporting person to receive one share of Google Inc.'s Class A Common Stock for each share underlying the GSU as the GSU vests. The GSUs vest as follows: 1/4th of the GSUs shall vest 12 months after the vesting commencement date and 1/16th each quarter thereafter until the units are fully vested, subject to continued service with Google on the applicable vesting dates.
- (3) There is no exercisable date for the Issuer's Class B Common Stock.
- (4) There is no expiration date for the Issuer's Class B Common Stock.

Remarks:

This form is one of two Form 4s filed on October 5, 2010 for transactions effected by the Reporting Person on October 1, 2010

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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The Compensation Committee approved a plan payout for the first half of FY18, at 55% of the target pool which was slightly lower than the three component's results describe above.

The January 1 to June 30, 2018, semi-annual Company performance period goals and the results achieved are as follows (dollars in millions):

Financial Metric	Gross Target	Actual	Attainment	Performance			
				Scale	Weight		
GAAP Revenue	\$ 575.2	\$539.9	94.0	% 79.0	% 25	%	
Non GAAP Operating Income	\$ 77.2	\$51.8	Below Threshold	0.0	% 50	%	
GAAP Operating Income	\$ 31.0	\$(11.6)	Below Threshold	0.0	% 25	%	

Overall, for the second half FY18 semi-annual period, based on the same 3 components' achievement generated a weighted payout of 19.8% of target.

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The table below reflects the incentive compensation paid to each of the NEOs in fiscal 2018 under the Extreme Incentive Plan, as well as the bonus targets (as a percentage of base salary) for each NEO. We believe the “at risk” portion of the NEO’s compensation package, such as the short-term incentives, should increase with the ability to affect Company performance, the role of the NEO and other market factors. This philosophy is reflected in the “target bonus as a percent of base salary” that was approved by the Compensation Committee and is set forth below. For fiscal 2018, our Compensation Committee increased the target bonuses of our NEOs (except for Mr. Gault) following consideration of the recommendations of the Chief Executive Officer, the performance of each NEO (as evaluated by the Chief Executive Officer, except with respect to his own performance), and data provided by Compensia from the Company’s peer group.

Named Executive Officer	1st Half Compensation	Target Bonus		EIP Paid Feb 2018	2nd Half Compensation	Target Bonus		EIP Paid Aug 2018	Total Compensation from EIP for FY18
		as % of Base Pay	1st Half Perf Factor			as % of Base Pay	2nd Half Perf Factor		
Edward B. Meyercord	\$ 310,417	130 %	55 %	\$ 221,948	\$ 312,500	130 %	19.8 %	\$ 80,438	\$ 302,386
Benjamin Drew Davies	\$ 195,833	65 %	55 %	\$ 70,010	\$ 200,000	65 %	19.8 %	\$ 25,740	\$ 95,750
Robert Gault	\$ 199,583	100 %	55 %	\$ 109,771	\$ 205,000	100 %	19.8 %	\$ 40,590	\$ 150,361

These amounts are provided in the Summary Compensation Table under the Non-Equity Incentive Plan Compensation column.

Payouts under the Extreme Incentive Plan for FY18 resulted in a total payout at approximately 37%, of target, which was below the Target Level for the NEOs for the full fiscal year.

A GAAP to non-GAAP reconciliation for non-GAAP performance measures is attached as Exhibit B to this proxy statement.

Long-Term Equity Incentive Compensation

We provide equity awards under the Company’s 2013 Equity Incentive Plan (the “2013 Plan”) to our NEOs in order to promote the achievement of longer-term financial and strategic objectives, to encourage employee retention and to

Explanation of Responses:

align the interests of our officers and of our stockholders. As appropriate, these awards may include both time-based equity awards, which are tied to retention of the executive with the Company, and performance-based equity awards, which in fiscal 2018 were tied to Company performance in meeting certain objectives with respect to its financial performance. In fiscal 2018, the Company awarded time-based restricted stock units (“RSUs”) and performance-based restricted stock units (“PSUs”). From time to time, the Company may also award stock options or performance stock options (“PSOs”).

Our RSUs vest over three years, subject to continued service to the Company. We believe that they are an effective retention and compensatory tool because they retain value even during a challenging economic environment, while still providing an incentive to enhance stockholder value since they become more valuable when the market price of our stock increases. Our PSUs represent the right to receive a certain number of shares of the Company’s common stock based upon the Company’s attainment of performance measures related to its stock price or financial performance, as described below, and may also be subject to a time-vesting schedule.

New Hire Awards

Generally, we grant equity awards to our new employees, including our NEOs, in connection with the commencement of their employment to induce them to join us and to tie their long-term compensation to future increases in our stock price. The type of grants, the aggregate amounts, and the vesting terms of the new-hire grants to NEOs are determined by our Chief Executive Officer and the Chairman of the Compensation Committee with the NEOs, and reviewed and approved by our Compensation Committee in consideration of such NEOs ability to influence Company performance and such NEOs prior experience. Our new hire awards typically are larger than the annual awards made to executives during their continued period of employment. We did not grant any new hire awards in fiscal 2018 to any NEO, as each of our NEOs were hired prior to the beginning of fiscal 2018.

Annual Awards

We also make annual grants to our NEOs, with the goal of more closely aligning the interests of management and our stockholders by providing continued incentives to our NEOs in order to retain strong executives and improve corporate performance. Awards to NEOs other than the Chief Executive Officer, including both the size and type of the award, are recommended to the Compensation Committee, by our Chief Executive Officer. Compensia provides peer group data and analysis in connection with this annual review and advises the Compensation Committee in connection with its review. Compensia also advises the Compensation Committee on the size and type of the award to be granted to our Chief Executive Officer.

In August 2017, the Compensation Committee approved grants of RSUs and PSUs for Messrs. Meyercord, Davies and Gault. The RSUs awarded to Messrs. Meyercord, Davies and Gault vest over three years, with 1/3rd of the RSUs vesting on the first anniversary of the grant date and 1/12th of the RSUs vesting on each quarterly anniversary thereafter, subject to the executive's continued service to the Company. The PSUs granted to Messrs. Meyercord, Davies and Gault represented the right to receive one share of our common stock to the extent earned. The PSUs could only be earned if the Company met or exceeded GAAP earnings of \$0.32 per share over two (2) consecutive quarters during the applicable three year performance period, which started on August 23, 2017. When these PSUs were earned, they will began vesting in accordance with the time-based vesting schedule applicable to the RSUs granted on the same day, and any units that would have already been vested in accordance with the time-based vesting schedule would have vested immediately when the PSUs were earned. If the PSUs are not earned by August 23, 2020, they will be automatically forfeited. The performance targets for these PSUs as of June 30, 2018 have not been met.

Unvested Previous Awards

In May 2017, the Compensation Committee approved grants of PSUs to each of our NEOs. The Compensation Committee determined to make these grants to provide the executives with a multi-year, long term performance based incentive that would provide rewards for exceptional performance. One-half of the PSUs are earned based on the Company's stock price appreciation (the "Stock Price PSUs"), and one-half of the PSUs are earned based on the Company's total stockholder return relative to the S&P Small Cap 600 Capped Information Technology Index (the "TSR PSUs").

The Stock Price PSUs represent the right to receive a number of shares of common stock up to 1 and 1/3rd of the target number of Stock Price PSUs. They are earned and vest as follows based on the average adjusted closing stock price of the Company's common stock for the 90 days ending as of May 4, 2020, subject to the NEO's continued service through the certification of performance:

Average adjusted closing stock price Shares earned

at least \$8.96 but less than \$11.63	1/3rd
at least \$11.63 but less than \$13.15	2/3rds
at least \$13.15 but less than \$16.56	100%
\$16.56 or more	1 and 1/3 rd

No PSUs are earned if such average adjusted closing stock price is less than \$8.96.

The TSR PSUs represent the right to receive a number of shares of common stock up to 130% of the target number of TSR PSUs. They are earned and vest as follows based on the positive percentage point difference between the Company's total stockholder return and the total stockholder return for the S&P Small Cap 600 Capped Information Technology Index over the performance period from May 4, 2017 to May 4, 2020, subject to the NEO's continued service through the certification of performance:

Level	Percentage point difference between Company TSR and index TSR	Shares earned
Threshold	0%	0%
Target	+ 25%	100%
Maximum	+ 35%	130%

Total stockholder return is calculated based on the 90-day average stock price at the beginning and end of the performance period. Linear interpolation is generally used to determine the number of shares earned for achievement between threshold and target levels and between target and maximum levels. However, if the Company's total stockholder return over the performance period is negative, the number of shares earned will be capped at 100% of the target number of TSR PSUs.

The following table sets forth information on the grants of equity awards made to Messrs. Meyercord, Davies and Gault in fiscal 2018:

Name	Grant Date	Number of Shares Subject to RSU Grant	Number of Shares Subject to PSU Grant
Edward B. Meyercord			
	8/23/2017		219,828
	8/23/2017	146,552	
Benjamin Drew Davies			
	8/23/2017		48,491
	8/23/2017	48,491	
Robert Gault			
	8/23/2017		48,491
	8/23/2017	48,491	

Equity Awards Earned in Fiscal 2018

No performance based awards were earned in Fiscal 2018.

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Change in Control and Severance Arrangements

Each of our NEOs is employed at-will. However, from time to time, we implement plans or enter into agreements that would provide benefits payable to certain employees, including the NEOs, in connection with qualifying terminations of their employment or a change in control. These benefits assist us in our recruiting efforts and are competitive compared to our peer group. Additionally, without change in control benefits, NEOs may be distracted by the transaction process or may terminate their employment prior to the closing of the change in control, particularly if they do not wish to remain with, or believe they will not be retained by, the remaining entity after the transaction closes. Such departures could jeopardize the consummation of a potential transaction or our interests should the transaction not close. The Compensation Committee believes that these benefits therefore serve to enhance stockholder value and align the NEOs' interest with those of our stockholders.

Our agreements with NEOs and our Executive Change in Control Severance Plan are described under "Summary of Employment and Other Agreements" below. The potential payments that each NEO would have received if a change in control or termination of employment had occurred on June 30, 2018 are set forth under "Potential Payments Upon Termination or Change in Control" below.

Other Benefits

Perquisites. Generally, the Company does not provide perquisites or other personal benefits to our NEOs, except in situations where we believe it is appropriate to assist an individual in the performance of his or her duties, to make our NEOs more efficient and effective, and for recruitment and retention purposes.

During fiscal 2018, Mr. Davies received a bonus in the amount of \$101,647 which amount included a tax gross up to reimburse him for relocation expenses and the Company paid for spousal travel expenses for Messrs. Meyercord and Gault, in connection with an annual award trip to recognize top sales performers, where significant others or family members were invited for all participants.

Other Personal Benefits. We do not provide a fixed vacation allowance for NEOs and other US employees, as they may be required to travel extensively and are required to be available to us even while vacationing. We provide our NEOs who joined the Company before May 4, 2016 with a special benefit in the event of their death or disability which includes a cash payment and full vesting of any outstanding time-based equity awards. See "Summary of Employment and Other Agreements" for more information on this death and disability benefit. We provided our NEOs in fiscal 2018 (other than Mr. Davies) with an executive disability insurance top-up program, which provides additional disability benefits to such NEO in addition to the Company's basic long-term disability plan. This additional benefit is intended to make sure that the income provided to an NEO in the event of their disability is representative of their pre-disability earnings at the same percentage as other employees. We do not provide a defined benefit

retirement pension plan, deferred compensation plan, or the use of company vehicles to our NEOs.

We provide other customary benefits to our NEOs that we provide to all of our full-time U.S. based employees. Those benefits include: medical, dental, vision and prescription drug insurance coverage; flexible spending contribution plan; disability insurance; life insurance; business travel insurance; 401(k) savings plan with employer match up to a predetermined percentage; educational assistance; employee assistance program; employee stock purchase plan (ESPP); and paid holidays.

All future practices with respect to perquisites or other personal benefits will be subject to review and approval by our Compensation Committee.

See the Summary Compensation Table for more information on the benefits described above.

Tax Considerations

Prior to December 22, 2017, when the Tax Cuts and Jobs Act of 2017 ("TCJA") was signed into law, Section 162(m) of the Internal Revenue Code generally disallowed a tax deduction to publicly held companies for compensation paid to the chief executive officer or any of the next three most highly compensated executive officers (other than the chief financial officer) that did not qualify as performance-based in accordance with Section 162(m). In connection with fiscal 2018 compensation decisions, the Compensation Committee considered the potential tax deductibility of executive compensation under Section 162(m) of the Internal Revenue Code and sought to qualify certain elements of executive compensation as performance-based while also delivering competitive levels and forms of compensation. Under the TCJA, the "qualified performance-based compensation" exception was eliminated and the \$1 million deduction limit on deductibility generally was expanded to include all named executive officers, including the chief

financial officer. The new rules generally apply to taxable years beginning after December 31, 2017, but do not apply to remuneration provided pursuant to a written binding contract in effect on November 2, 2017 that is not modified in any material respect after that date (“Pre-TCJA Compensation Agreements”). Certain equity grants made under our 2013 Equity Incentive Plan may be deemed to be Pre-TCJA Compensation Agreements. Subject to these “grandfathering” rules, the Company may no longer take a tax deduction for any compensation paid to its named executive officers in excess of \$1,000,000 in any tax year beginning on or after January 1, 2018.

Compensation Risk Evaluation

The Compensation Committee has reviewed compensation-related risks and does not believe the Company’s compensation programs encourage excessive or inappropriate risk-taking or create risks that are reasonably likely to have a material adverse effect on the Company for the following reasons:

- The base salary and cash bonus components of the compensation program are designed to provide income independent of the Company’s stock price performance so that employees will not focus exclusively on stock price performance to the detriment of other important business metrics.
- The cash bonus and equity components of compensation are designed to reward both short- and long-term company performance, which discourages employees from taking actions that focus solely on the short-term success of the Company.
- Because operating income performance was used for determining cash bonus payments in fiscal 2018, executives and other employees were encouraged to take a balanced approach that focuses on generating corporate revenue while taking into account operating expenses.
- The Company’s operating income performance target is applicable to executives and employees (other than most sales employees) alike, regardless of functional group.
 - The Company caps the performance-based incentives (cash bonus) for the executives at 150% of target, which discourages excessive risk taking.

• Senior executives, including Mr. Gault, do not participate in the Sales Commission Plan and are thus limited to the Extreme Incentive Plan payouts so they are incentivized to balance both revenue and profitability, which discourages excessive risk taking by our executives. We have internal controls and oversight on plan payouts and exceptions.

• Executives and other employees are entitled to reasonable severance benefits that are in line with benefits provided by other public companies.

Explanation of Responses:

•The Company has adopted a claw-back policy that under certain circumstances allows it to recover incentive based compensation paid to current and former executives.

Hedging Policy

Under our insider trading policy, we prohibit certain employees deemed to be insiders under the policy, including all executive officers and directors from hedging the economic risk of ownership of our stock.

Recoupment Policy or Claw-Back Policy

The Compensation Committee has adopted the Extreme Networks, Inc. Recoupment Policy that applies to all of our current and former executive officers within the meaning of the Securities Exchange Act. Under this policy, in the event of a restatement of financial results (other than a voluntary restatement due to a change in applicable accounting rules or interpretations) due to the material noncompliance of the Company with any financial reporting requirement under the U.S. federal securities laws due to fraud during the one-year period following the date of the first public issuance or filing with the SEC (whichever first occurs), the Compensation Committee will have the right to use reasonable efforts to recover any incentive-based compensation in excess of the amount of such incentive based compensation that would have been earned and paid to the executive officer under the restated financial results. “Incentive based compensation” includes (a) cash-based and share-based compensation earned or paid after October 1, 2013, the earning or vesting of which was based on the attainment of a financial measure affected by the restatement of financial results and (b) any profits realized from the sale of securities of the Company during the recovery period.

The Compensation Committee will have the discretion to determine the manner in which a clawback or recovery of excess incentive based compensation will be effected, for example, by reducing the future payment of excess incentive based compensation earned on the basis of an erroneous financial measure but not yet paid or by reducing payment of other future compensation to offset excess incentive-based compensation previously paid. The Compensation Committee will amend the policy, as necessary, to comply with the final SEC rules regarding the recoupment policies of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Summary Compensation Table

The following table sets forth information for fiscal 2018, 2017 and 2016 concerning the compensation of our NEOs:

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary	Bonus	Stock Awards	Option Awards	Non-Equity Incentive Plan Compensation	All Other Compensation	Total
		(\$)	(\$) ⁽²⁾	(\$) ⁽³⁾	(\$) ⁽³⁾	(\$) ⁽⁴⁾	(\$) ⁽⁵⁾	(\$)
Edward B. Meyercord	2018	\$622,917		\$3,993,542		\$ 302,386	\$ 20,702	\$4,939,547
	2017	\$600,000	\$108,000	\$6,298,400		\$ 488,520	\$ 4,478	\$7,499,398
	2016	\$600,000	\$125,000			\$ 489,600	\$ 20,873	\$1,235,473
Benjamin Drew Davies ¹	2018	\$395,833	\$84,536	\$1,057,104		\$ 95,750	\$ 4,405	\$1,637,629
	2017	\$350,000	\$61,247	\$1,296,600		\$ 142,485	\$ 4,391	\$1,854,723
	2016	\$29,167		\$633,000		\$ 3,500	\$ 183	\$665,850
Robert Gault	2018	\$404,583		\$1,057,104		\$ 150,361	\$ 21,080	\$1,633,128
	2017	\$345,000	\$91,750	\$2,583,200		\$ 234,038	\$ 2,829	\$3,256,817
	2016	\$345,000		\$399,200		\$ 234,600	\$ 13,399	\$992,199

(1) Mr. Davies commenced employment as our Chief Financial Officer on June 1, 2016.

(2) Amounts for 2018 include for Mr. Davies a bonus in the amount of \$84,536 to reimburse him for relocation related costs.

(3) Represents the aggregate grant date fair value computed in accordance with ASC Topic 718, and do not reflect whether our NEOs actually realized a financial benefit from the award. For information on the assumptions used to calculate the value of the awards, refer to Note 7 to our consolidated financial statements in our Form 10-K for the fiscal year ended June 30, 2018. In accordance with SEC rules, the amounts shown exclude the impact of estimated

forfeitures related to service-based vesting conditions. The PSUs awarded in fiscal year 2018 are not subject to market conditions. As such, the grant date fair value is the closing price on the grant date.

- (4) Amounts in this column represent payments made to the relevant NEO under the Company's fiscal year 2017 Extreme Incentive Plan.
- (5) All Other Compensation for all NEOs for fiscal 2018 consisted of matching 401K contributions by the Company, LTD top up, spousal travel and company taxable health saving account contribution.

Summary of Employment and Other Agreements

Agreements with our President and Chief Executive Officer

In April 2015, we entered into an offer letter of employment with Mr. Meyercord for service as our President and Chief Executive Officer, which we amended and restated on August 31, 2016 after consultation with Compensia to align Mr. Meyercord's compensation to market. Pursuant to the offer letter, Mr. Meyercord is to receive an annual salary of \$600,000, and is eligible to participate in our standard employee benefits plans, including, commencing in fiscal 2016, our Extreme Incentive Plan with an annual target equal to 120 percent of his annual base salary. Mr. Meyercord's salary and bonus may be increased in the ordinary course of business in connection with the Compensation Committee's

annual review of our NEOs' compensation. Mr. Meyercord's salary was increased to \$625,000 and his bonus target was increased to 130 percent of base salary for fiscal year 2018.

Pursuant to the terms of Mr. Meyercord's offer letter, Mr. Meyercord is entitled to receive certain severance benefits in the event of a termination of his employment in certain situations. The receipt of these severance benefits is subject to Mr. Meyercord's timely execution and delivery of a general release of claims in the prescribed form.

In the event of a termination other than for Cause or with Good Reason (each, as defined in the offer letter) and which is not in connection with a change in control of the Company, Mr. Meyercord is entitled to receive a severance payment equal to 12 months of his then base salary, together with a pro-rated portion of his annual cash bonus at the established target, provided that the Board-approved Company performance targets were achieved in the quarter immediately preceding the termination. In addition, the vesting of any then outstanding equity awards, excluding Mr. Meyercord's initial grant of performance options to the extent unearned or other performance awards unless otherwise set forth in the applicable grant agreement, will be accelerated by 12 months, and the Company will pay his premiums for COBRA coverage for a period of up to 12 months.

Mr. Meyercord is also a participant in our Executive Change in Control Severance Plan, which provides for certain severance benefits in the event of the termination of his employment other than for Cause or with Good Reason within a Change in Control Period (as defined below), as described below, and supersedes the change in control severance provisions in his offer letter, provided that the treatment of Mr. Meyercord's equity awards will be governed by the terms of his offer letter to the extent such treatment is more favorable. With respect to Mr. Meyercord's equity awards, under his offer letter, in the event Mr. Meyercord is terminated other than for Cause or with Good Reason within a Change in Control Period, he will be eligible to receive the full acceleration of vesting of all of the then outstanding equity awards, including shares subject to Mr. Meyercord's initial grant of performance options that have satisfied their performance targets, excluding unearned shares subject to performance awards where the performance targets have not yet been satisfied, unless otherwise set forth in the applicable grant agreement.

In the event of his death or permanent disability, Mr. Meyercord or his heirs will be entitled to receive (in addition to any other benefits to which they are entitled): (i) cash severance, either in connection with or not in connection with a change in control, as applicable, as if Mr. Meyercord had been terminated as of the date of his death or disability; and (ii) the acceleration of vesting of all then outstanding equity awards, including shares subject to Mr. Meyercord's initial grant of performance options that have satisfied their performance targets, but excluding unearned shares subject to performance awards where the performance targets have not yet been satisfied, unless otherwise set forth in the applicable grant agreement.

The calculation of potential payments to Mr. Meyercord upon termination other than for cause or upon change in control is provided in the table under the heading "Estimated Payments upon Termination Without Cause or Upon Change in Control."

Agreements with other NEOs

Extreme entered into employment offer letters with the NEOs (other than our CEO) setting forth their initial salary and target bonus opportunity and entitling them to benefits and, subject to Board approval, certain initial equity awards. In addition, the NEOs are entitled to certain change in control benefits, death and disability severance benefits and general severance benefits as described below. Pursuant to the offer letter with Mr. Davies, we provided for a sign-on reimbursement for up to \$50,000 of the repayment of his sign-on bonus with his previous employer. Mr. Davies was obligated to repay the reimbursement in the event he terminated voluntarily prior to June 1, 2017. This reimbursement was paid in the amount of \$28,599 in fiscal 2017, as shown in the Summary Compensation Table above under the column “Bonus”.

Executive Change in Control Plan

On February 8, 2006, the independent members of our Board, upon the recommendation of the Compensation Committee, approved the terms of an Executive Change in Control Severance Plan in order to ensure retention of key personnel and continuity of the business in the event of a change in control of the Company, which was most recently amended effective as of November 1, 2016. We refer to this plan, as amended and restated, as the “CiC Plan.”

For purposes of the benefits available under the CiC Plan, the executive death and disability benefits, the Executive Severance Policy and the Company's equity awards, each as discussed below, a Change in Control is deemed to occur upon any of the following:

any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), other than a trustee or other fiduciary holding securities of the Company under an employee benefit plan of the Company, becomes the "beneficial owner" (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the total combined voting power of the Company's then-outstanding securities entitled to vote generally in the election of directors;

the Company is party to a merger or consolidation which results in the holders of the voting securities of the Company outstanding immediately prior thereto failing to retain immediately after such merger or consolidation direct or indirect beneficial ownership of more than fifty percent (50%) of the total combined voting power of the securities entitled to vote generally in the election of directors of the Company or the surviving entity outstanding immediately after such merger or consolidation;

the sale or disposition of all or substantially all of the Company's assets or consummation of any transaction having similar effect (other than a sale or disposition to one or more subsidiaries of the Company); or

a change in the composition of the Board within any twelve (12) month period as a result of which fewer than a majority of the directors are Incumbent Directors (as defined in the CiC Plan); provided, however, that to the extent that any amount constituting nonqualified deferred compensation subject to Section 409A of the Code would become payable under this Plan by reason of a Change in Control, such amount shall become payable only if the event constituting a Change in Control would also constitute a change in ownership or effective control of the Company, or a change in the ownership of a substantial portion of the assets of the Company, within the meaning of Section 409A of the Code.

The receipt of severance benefits under the CiC Plan is subject to the participant's execution and delivery of a general release of claims in the prescribed form.

Cash Compensation and Benefits

Under the CiC Plan, severance benefits, health insurance and outplacement services are provided to a CiC Plan participant if the participant is terminated without Cause or resigns for Good Reason (each as defined in the CiC Plan), during the period commencing three months prior to a Change in Control and ending 12 months after a Change in Control (the "Change in Control Period"). The amount of severance compensation that would be provided to a participant is equal to that participant's then current base salary for a designated period, as well as a percentage of the

participant's cash bonus at target. Under the CiC Plan, our CEO and our executive vice presidents are eligible to receive 24 months and 13 months of base salary, respectively. Under the CiC Plan, our CEO and our executive vice presidents are eligible to receive 200% and 100% of target bonus, respectively. In addition, the Company will provide to the participant and his or her dependents two months of substantially similar health insurance benefits and at the same premium cost to the participant as in effect on the date of termination. The Company will also make available outplacement support for a period of three months.

Equity Awards

The CiC Plan provides that, unless otherwise determined by the Compensation Committee at the time of grant, the vesting, exercisability and settlement of equity awards held by participants that are scheduled to vest solely based on continued service and are not assumed or otherwise continued by an acquirer, shall be accelerated by crediting the participant with additional service immediately prior to (and contingent upon) the Change in Control. The number of months of service that will be credited is 24 months for Mr. Meyercord and 13 months for executive vice presidents.

In the event the acquirer assumes or otherwise continues a participant's equity awards and the participant's employment is terminated without Cause or the participant resigns for Good Reason during the Change in Control Period, each of the participant's outstanding equity awards that, as of immediately prior to the participant's separation from service, were scheduled to vest based solely upon the participant's continued services shall be accelerated in full as of the date of the participant's separation from service. The treatment of such awards will otherwise be determined in accordance with the applicable award agreement. The terms of our NEOs' PSUs are described in further detail below.

Section 280G of the Code

In the event that any payment or benefit received or to be received by a participant under the CiC Plan or otherwise would subject the participant to any excise tax pursuant to Section 4999 of the Code due to the characterization of such payments as an excess parachute payment under Section 280G of the Code, the amount of such payments shall be reduced to that the amount which produces the greatest after-tax benefit to the participant. The CiC Plan does not provide for payment of any applicable excise tax by us or other “gross-up” payments to offset the impact of any applicable excise tax.

The estimated potential amounts payable to our NEOs are provided in the table under the heading “Estimated Payments Upon Termination Without Cause or Related to a Change in Control” below.

Executive Death and Disability Benefits

On February 10, 2015, the Compensation Committee approved a policy providing for a death and disability benefit for the Company’s executives, including our NEOs who were employees of the Company at such time. The Compensation Committee subsequently determined to discontinue this benefit for executives hired after May 4, 2016. Mr. Gault is entitled to this benefit; Mr. Davies commenced employment after the benefit was discontinued, and Mr. Meyercord’s death and disability benefit is as set forth in his offer letter described above. This policy provides that, in the event of an executive’s death or permanent disability (“Event”), the executive or his or her estate will receive (in addition to any other benefits to which they are entitled): (i) a cash severance payment of 6.5 months of base salary or, should the Event occur during a Change in Control Period, 13 months of salary plus 100% of the executive’s target bonus; (ii) the acceleration of vesting of outstanding time-based unvested equity awards; and (iii) the acceleration of vesting of a certain number of MSU shares granted to the NEO prior to the Event. In fiscal 2018, none of our NEOs held MSUs.

Executive Severance Policy

On February 11, 2014, the Compensation Committee adopted resolutions to provide the Company’s executives (except for Mr. Meyercord who has the severance benefits under his offer letter described above) with certain severance benefits upon a termination of their employment for convenience and other than in connection with a Change in Control of the Company, consisting of severance pay based upon base salary and continuation of certain benefits. On May 4, 2016, the Compensation Committee approved amendments to the executive severance policy, reducing the severance payment to 6.5 months base salary for employment terminations occurring after June 30, 2016. In addition to the severance payment, the Company currently provides: (i) provision of two months (or up to 6 months for Mr. Gault pursuant to his offer letter) of substantially similar health insurance benefits and at the same premium cost

to the participant as in effect on the date of termination; and (ii) three months of outplacement services. The Company conditions the receipt of the severance benefits described above on the executive's execution and delivery of a general release of claims in the prescribed form.

Equity Awards

The terms of certain equity awards made to NEOs may include provisions regarding acceleration of vesting, exercisability and settlement in the event of a Change in Control. The time-based equity awards and certain performance-based awards are subject to the acceleration as described under the various arrangements above.

August PSUs

The performance targets have not been satisfied for the August PSUs during fiscal 2018. Under the terms of the August PSU grant agreements that the performance target shall be deemed satisfied at target upon the closing of a Change in Control (within the meaning of the Company's 2013 Equity Incentive Plan) in the event the per share consideration received by the Company's stockholders equals or exceeds \$16.00 per share; or in the event the consideration is less than \$16 per share then the amount of shares that shall be deemed to be earned on the Change of Control shall be determined by multiplying the number of PSUs at target by an achievement ratio. The achievement ratio is the sum of the company's earnings per share for the two fiscal quarters immediately preceding the change of control divided by \$0.32.

May PSUs

With respect to the May PSU, in accordance with their award agreement, in the event of a Change in Control that occurs following the end of the performance period, the number of earned units will be certified by the Compensation Committee and settled prior to the effective time, to the extent the Compensation Committee has not already certified

performance and settlement. In the event of a Change in Control that occurs prior to the end of the performance period, the performance period will be shortened to the day immediately preceding the Change in Control and the number of earned units will be determined as follows:

for the units that are earned and vest based on the price of the stock, the ending average stock price shall be replaced with the price per share of our common stock to be paid in accordance with the definitive agreement governing the transaction constituting the Change in Control (or, in the absence of such agreement, the closing price per share of our common stock on the last trading day of the shortened performance period) (the “Transaction Price”); and

for the units that are earned and vest based the Company’s relative total stockholder return, (A) the Company’s total stockholder return will be calculated by replacing that the average share closing price for the 90 calendar days ending on the last day of the shortened performance period by the Transaction Price and (B) the benchmark index total stockholder return will be determined in accordance with the award agreement, except that the average closing index value will be determined for the 90 calendar days ending on the last market trading day of the shortened performance period.

As of the last day of any shortened performance period (subject to the NEO’s continued service through such date), a portion of the earned shares as determined above will be accelerated, with such portion determined by multiplying the total number of earned shares by a fraction, the numerator of which equals the number of days contained in the shortened performance period and the denominator of which equals the number of days contained in the corresponding original performance period. The accelerated shares pursuant to this section will be settled immediately prior to the effective time of the Change in Control.

With respect to each shortened performance period, that portion of the earned shares determined that are not accelerated in accordance with the bullet immediately above will vest in equal monthly installments determined from the effective date of the Change in Control over the remainder of the corresponding original performance period, subject to the NEO’s continued service through such dates. In the event that the Participant’s terminates without Cause or resigns for Good Reason (each as defined in the CiC Plan), during the Change in Control Period then the vesting of such shares will be accelerated.

August 2017 PSUs

The performance targets were satisfied for the August 2017 PSUs during fiscal 2017, and as a result, these PSUs vest solely based on continued service. Therefore, pursuant to the terms of the CiC Plan, in the event of a Change in Control, the PSUs will accelerate with respect to a certain number of months as described above if they are not assumed or continued by the acquirer and will accelerate in full if they are assumed and the participant is terminated without Cause or resigns with Good Reason during the Change in Control Period.

Indemnity Agreements

Explanation of Responses:

We have entered into indemnification agreements with our NEOs and directors. These indemnification agreements require us to indemnify these individuals to the fullest extent permitted by law.

CEO Pay Ratio

As required by Item 402(u) of Regulation S-K, we are providing the following information about the relationship of the annual total compensation of our employees and the annual total compensation of our Chief Executive Officer:

For 2018, our last completed fiscal year:

• the annual total compensation of our Chief Executive Officer, as reported in the Summary Compensation Table a presented elsewhere in this proxy statement, was \$4,939,547.

• The annual total compensation for our median employee was \$177,371.

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Based on this information, for 2018, the ratio of the annual total compensation of our Chief Executive Officer to the annual total compensation of median employee was approximately 28 to 1. This pay ratio is a reasonable estimate based on our reasonable judgement and assumptions and calculated in a manner consistent with Item 402(u) of Regulation S-K. SEC rules do not specify a single methodology for identification of the median employee or calculation of the pay ratio, and other companies may use assumptions and methodologies that are different from those used by us in calculating their pay ratio. Accordingly, the pay ratio disclosed by other companies may not be comparable to the Company's pay ratio as disclosed above.

To identify the annual total compensation of the "median employee," the methodology and the material assumptions, adjustments, and estimates that we used were as follows:

- We identified the employee with compensation at the median of the compensation of all our employees by considering our employee population as of June 30, 2018 subject to the "de minimus" exemption as described below.
- The de minimus exemption allows the company to exclude up to 5% of our total employees who are non-US employees. Our total number of employees, including US and non-US employees as of the June 30, 2018 date was 2,714 (excluding the CEO) and we used this number to calculate the maximum number of employee excludable under the de minimus exemption. Accordingly, in identifying the median employee, we used the de minimus exemption to exclude employees in non-US countries with 13 or fewer employees for administrative convenience as follows: United Arab Emirates (13), Russia (12), Italy (10), Hong Kong (9), Turkey (8), Finland (6), Switzerland (6), Poland (5), Sweden (5), Chile (3), Luxembourg (2), Slovakia (2), Slovenia (2), Denmark (1) and Vietnam (1) which in total is approximately 3.2% of the population.
- Then, to identify the median employee from the above population (less the excluded de minimus employees and the CEO) we used annual base salary for salaried employees (or hourly rate multiplied by estimated work schedule for hourly employees).
Amounts paid in foreign currency were converted into United States dollars using June 30, 2018 exchange rates.
- Using the foregoing methodology, we then calculated the median employee's total compensation in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K, resulting in annual total compensation of \$177,371.
- With respect to the annual total compensation for our Chief Executive Officer, we used the amount reported in the "Total" column of our Summary Compensation Table for Fiscal Year 2018.

Grants of Plan-Based Awards

The following table sets forth certain information with respect to stock and option awards and other plan-based awards, including non-equity incentive awards (cash bonuses), granted to our NEOs during fiscal 2018. For a narrative description of the various plan-based awards set forth in the following table, see the discussion above under the heading “Compensation Discussion and Analysis.”

Name	Grant Date	Estimated Future Payout			Estimated Future Payouts			All Other	Grant Date
		Under Non Equity Incentive Plan ⁽¹⁾ Threshold	Target	Maximum	Under Equity Incentive Awards Threshold	Target	Maximum	Stock Awards: Number of Shares or Units	Fair Value
		(\$)	(\$)	(\$)	(#)	(#)	(#)	(#)	of Stock and Option Awards
Edward B. Meyercord		\$404,896	\$809,792	\$1,214,688					
	8/23/2017							146,552 ⁽³⁾	\$1,597,417
	8/23/2017				219,828	219,828 ⁽⁴⁾	219,818		\$2,396,125
Benjamin Drew Davies		\$128,646	\$257,292	\$385,938					
	8/23/2017							48,491 ⁽³⁾	\$528,552
	8/23/2017				48,491	48,491 ⁽⁴⁾	48,491		\$528,552
Robert Gault		\$202,292	\$404,583	\$606,875					
	8/23/2017							48,491	\$528,552
	8/23/2017				48,491	48,491 ⁽⁴⁾	48,491	⁽³⁾	\$528,552

(1) Our annual incentives usually are, and in fiscal 2018 were, based upon threshold, target and maximum payout amounts set by our Compensation Committee at the beginning of each fiscal year. Actual payout opportunities for each semi-annual bonus payment will range from a threshold of 50% of target to a maximum of 150% of target. The threshold reflects the amount that would be payable under the FY18 Extreme Incentive Plan if the minimum performance level was achieved. If the minimum performance level for payment of the threshold amount was not achieved then no bonus would have been payable under the plan. The actual amount earned by each named executive officer for fiscal 2017 is set forth in the Summary Compensation Table elsewhere in this Proxy Statement under the heading “Non-Equity Incentive Plan Compensation.”

(2) The grant date fair value is calculated in accordance with ASC Topic 718, and excludes the impact of estimated forfeitures related to service-based vesting conditions. The grant date fair value of the RSUs and PSUs is based on our closing stock price on the grant date.

Explanation of Responses:

- (3) These RSUs vested as to 1/3 of the units on August 23, 2018 and as to 1/12 of the award each quarter thereafter, subject to the NEO's continued service through such dates.
- (4) These PSUs will become earned if the Company's GAAP earnings per shares equals or exceeds \$0.32 for two (2) consecutive fiscal quarters during the period beginning August 23, 2017 and ending August 23, 2020.

Outstanding Equity Awards at Fiscal Year-End

The following table sets forth certain information regarding each unexercised option and all unvested stock awards held by each of our NEOs as of June 30, 2018:

Name	OPTIONS AWARDS				STOCK AWARDS				
	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options	Option Price	Expiration Date	Number of Shares or Units of Stock That Have Not Vested	Market Value of Shares or Units of Stock That Have Not Vested	Equity Incentive Plan Awards: Number of Shares, Units or Rights That Have Not Vested	Equity Incentive Plan Awards: Market Value of Unearned Shares, Units or Rights That Have Not Vested
Edward B. Meyercord	15,000	700,000	200,000 (2)	\$3.87	4/26/2019				
				\$2.51	5/8/2022				
						112,500 (3)	\$895,500		
						108,388 (4)	\$862,768		
						108,388 (5)	\$862,768		
						146,552 (6)	\$1,166,554		
								275,000 (7)	\$2,189,000

Explanation of Responses:

									275,000	(8)	\$2,189,000
									219,828	(9)	\$1,749,831
Benjamin Davies									33,333	(10)	\$265,331
									33,333	(11)	\$265,331
									48,491	(6)	\$385,988
									80,000	(7)	\$636,800
									80,000	(8)	\$636,800
									48,491	(9)	\$385,988
Robert Gault	27,084	12,500	(12)			5/8/2022	\$2.51				
									26,400	(13)	\$210,144
									26,666	(14)	\$212,261
									33,350	(4)	\$265,466
									33,350	(5)	\$265,466
									58,363	(15)	\$464,569
									48,491	(6)	\$385,988
									90,000	(7)	\$716,400
									90,000	(8)	\$716,400
									48,491	(9)	\$385,988

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- (1) The market value of the share awards is based on the closing price of our common stock as of June 29, 2018, which was \$7.96.
- (2) This performance-based stock option was based on the Company's attainment of specific stock prices, where one-third of the shares will be earned, if at all, once the Company's common stock has traded publicly for at least 30 consecutive trading days at a target closing price per share of at least \$3.50; an additional one-third of the shares will be earned, if at all, once the Company's common stock has traded publicly for at least 30 consecutive trading days at a target closing price per share of at least \$4.50; and all remaining shares will be earned, if at all, upon the Company's common stock trading publicly for at least 30 consecutive trading days at a target closing price per share of at least \$5.50. Once the applicable stock price was achieved, the option was earned and thereafter vests over two years at 1/24th each month following the date upon which date the performance shares were earned, subject to the NEO's continued service through such dates. The performance thresholds for all of the shares subject to the performance option have been met.
- (3) These RSUs vested as to 25% of the units on each of April 19, 2016 and April 19, 2017, and the remainder vest as to 25% on each of April 19, 2018 and April 15, 2019, subject to the NEO's continued service through such dates.
- (4) These RSUs vested as to 1/3 of the units on August 15, 2017 and as to 1/12 of the award each quarter thereafter, subject to the NEO's continued service through such dates.
- (5) Because the performance goal for these PSUs has been achieved, these PSUs vested as to 1/3 of the units on August 15, 2017 and as to 1/12 of the award each quarter thereafter, subject to the NEO's continued service through such dates.
- (6) These RSUs vested as to 1/3 of the units on August 23, 2018 and as to 1/12 of the award each quarter thereafter, subject to the NEO's continued service through such dates.
- (7) This component of the PSUs granted in May 2017 are earned and vest based on the price of the Company's stock. The number of shares that will be issued with respect to the units varies between 1/3rd and 1 1/3rd of the target number of units depending on the Company's stock price performance, and no shares will be issued if threshold performance is not achieved. Amounts in the table represent the target units that may be earned as the Company's performance through the end of fiscal year 2017 would have resulted in payouts at above threshold.
- (8) This component of the PSUs granted in May 2017 are earned and vest based on the Company's relative total stockholder return performance. The number of shares that will be issued with respect to the units varies between 20% and 130% of the target number of units depending on the Company's relative total stockholder return performance, and no shares will be issued if threshold performance is not achieved. Amounts in the table represent the maximum units that may be earned as the Company's performance through the end of fiscal year 2017 would have resulted in payouts at above target.
- (9) These PSUs will become earned if the Company's GAAP earnings per shares equals or exceeds \$0.32 for two (2) consecutive fiscal quarters during the period beginning August 23, 2017 and ending August 23, 2020.
- (10) These RSUs vested as to 1/3 of the units on June 1, 2017 and as to 1/12 of the award each quarter thereafter, subject to the NEO's continued service through such dates.
- (11) Because the performance goal for these PSUs has been achieved, these PSUs vested as to 1/3 of the units on June 1, 2017 and as to 1/12 of the award each quarter thereafter, subject to the NEO's continued service through such dates.
- (12) This stock option vested as to 25 percent of the option shares on December 15, 2015 and thereafter vests monthly for 36 months, subject to the NEO's continued service through such dates. It will be fully vested on December 15, 2018.
- (13) These RSUs vested as to 1/3 of the units on each of August 15, 2016 and August 15, 2017 and the remaining 1/3 vests on August 15, 2018, subject to the NEO's continued service through such dates.
- (14) These PSUs commenced vesting in December 2015 when the performance target (the Company's stock price meeting or exceeding \$3.95 for 30 consecutive trading days) was satisfied and 1/3 of the PSUs vested. 1/3 of the PSUs will vest on August 15, 2017 and 1/3 of the PSUs will vest on August 15, 2018, subject to the NEO's continued service through such dates.

(15) These RSUs vest as to 1/3 of the units on February 15, 2018 and as to 1/12 of the award each quarter thereafter, subject to the NEO's continued service through such dates.

Option Exercises and Stock Vested During Last Fiscal Year

The following table sets forth certain information concerning option exercises and vesting of common stock awards (either RSUs or PSUs) held by our NEOs during the fiscal year ended June 30, 2018.

Name	OPTION AWARDS		STOCK AWARDS	
	Number of Shares	Value Realized	Number of Shares	Value
	Acquired on Exercise	on Exercise	Acquired on Vesting	Realized on Vesting
	(#)	(\$)	(#)	(\$)
Edward B. Meyercord			415,724	\$4,440,564
Benjamin Drew Davies			66,667	\$741,006
Robert Gault			214,404	\$2,334,399

(1) Represents the amount realized based on the market price of our common stock on the vesting date.

Pension Benefits and Nonqualified Deferred Compensation Plans

We do not have any plans with any of our NEOs that provide for payments or other benefits at, following, or in connection with retirement. We also do not have any defined contribution or other plan with any of our NEOs that provides for the deferral of compensation on a basis that is not tax-qualified.

Estimated Payments Upon Termination Without Cause or Upon Change in Control

We have entered into agreements and maintain certain plans and policies that entitle our NEOs to certain benefits in the event of (i) a termination of employment of an NEO other than for Cause and not resulting from a Change in Control of the Company; (ii) a termination of employment of an NEO resulting from the death or disability of an NEO;

Explanation of Responses:

(iii) upon a Change in Control; or (iv) a termination of employment of an NEO by the Company other than for Cause or by the NEO for Good Reason in connection with a Change in Control of the Company.

These agreements, plans and policies, including the circumstances that would trigger payments or the provision of other benefits, and material conditions and obligations applicable to the recipient of payments and benefits, are described in “Summary of Employment and Other Agreements” elsewhere in this “Executive Compensation” section.

The following table describes the potential payments that we would have been required to make to our NEOs upon: (i) a termination of employment of the NEO other than for Cause outside a Change in Control Period (which is the period of time commencing 3 months prior a Change in Control and ending 12 months after a Change in Control); (ii) upon a Change in Control; (iii) a termination of employment of the NEO by the Company other than for Cause or by the NEO for Good Reason during a Change in Control Period; and (iv) a termination of employment of the NEO resulting from the death or disability of such NEO (both during and outside of a Change in Control Period); in each case, assuming such qualifying event(s) took place on June 30, 2018, under the assumptions set forth in the footnotes to the table. The amounts listed below do not include the payment of accrued salary or paid time off that would be due upon termination of employment, are not adjusted for any applicable tax withholding, and do not include portions of bonuses that may be payable on a pro-rated basis based on the amount earned as of the time of the termination of employment.

Name	Potential Payments upon Termination Other than for Cause Outside of a Change in Control Period(\$) ⁽¹⁾	Potential Payments Following Change in Control (\$) ⁽²⁾	Potential Payments Upon Termination Other Than for Cause or a Resignation for Good Reason During Change in Control Period(\$) ⁽³⁾	Potential Payments upon Termination as a Result of Death or Permanent Disability outside of a Change in Control Period(\$) ⁽⁴⁾	Potential Payments Upon Termination as a Result of Death or Permanent Disability During Change in Control Period(\$) ⁽⁵⁾

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Edward B. Meyercord									
Salary	625,000	(6)	—	1,250,000	(7)	625,000	(6)	1,250,000	(7)
Bonus	—	(8)	—	1,625,000	(9)	—		1,625,000	(9)
Equity award vesting acceleration		(10)			(11)		(12)		(16)
	4,046,408		8,035,267	8,132,483		4,877,591		8,132,483	(12)
Health and Welfare Benefits	22,008	(13)	—	3,668	(14)	—		—	
Outplacement Benefits	—		—	1,500	(15)	—		—	
Benjamin Drew Davies									
Salary	216,667	(6)	—	433,333	(7)	216,667	(6)	433,333	(7)
Bonus	—		—	260,000	(9)	—		260,000	(9)
Equity award vesting acceleration					(11)		(12)		(11)
	—		1,464,131	1,863,532		—		1,464,131	
Health and Welfare Benefits	3,668	(13)	—	3,668	(14)	—		—	
Outplacement Benefits	1,500	(15)	—	1,500	(15)	—		—	
Robert Gault									
Salary	222,083	(6)	—	444,167	(7)	222,083	(6)	444,167	(7)
Bonus	—		—	410,000	(9)	—		410,000	(9)
Equity award vesting acceleration					(11)		(12)		(16)
	—		2,202,750	2,937,259		1,872,020		2,937,259	(12)
Health and Welfare Benefits	13,555	(13)	—	4,518	(14)	—		—	
Outplacement Benefits	1,500	(15)	—	1,500	(15)	—		—	

- (1) Assumes termination without Cause as of June 30, 2017, and not during a Change in Control Period.
- (2) Assumes a hypothetical Change in Control as of June 30, 2017, with no termination of employment during the Change in Control Period. Also assumes that the company acquiring us in the hypothetical change in control did not assume or substitute equivalent replacements for the outstanding equity awards of the participants in the CiC Plan.
- (3) Assumes a hypothetical Change in Control as of June 30, 2017, with termination without Cause or for Good Reason during a Change in Control Period.
- (4) Assumes a termination due to death or permanent disability as of June 30, 2017, and not during a Change in Control Period.
- (5) Assumes a hypothetical Change in Control as of June 30, 2017, with a termination due to death or permanent disability during a Change in Control Period.
- (6) Represents a lump sum cash payment equal to 12 months base salary for Mr. Meyercord and 6.5 months base salary in the case of the other NEOs.
- (7) Represents a lump sum cash payment equal to 24 months base salary in the case of Mr. Meyercord and 13 months base salary in the cases of the other NEOs.
- (8) Represents Mr. Meyercord's annual cash bonus at the established target, assuming that the Board-approved Company performance targets were achieved in the quarter immediately preceding the termination.
- (9) Represents 200% of target bonus in the case of Mr. Meyercord and 100% of target bonus in the cases of the other NEOs.
- (10) Represents an additional 12 months accelerated vesting of all time-based equity awards, including any earned performance awards that were then subject only to time-based vesting. Assumes a price per share of our common stock equal to \$9.22, the closing market price on June 30, 2017 (the last business day of our last fiscal year). In the case of shares of common stock or RSUs, the amount represents the aggregate value of all shares that would be accelerated. In the case of stock options, this amount represents the aggregate spread (i.e., the difference between the exercise price and the closing price of our common stock on June 30, 2017) with respect to all options that would be accelerated.
- (11) Represents an additional 24 months (for Mr. Meyercord) or 13 months (for Messrs. Gault and Davies) of accelerated vesting of all equity awards then subject to solely to time-based vesting (including the earned PSUs granted in August 2016), if the acquiring entity did not assume or substitute equivalent replacements for the outstanding awards upon a Change in Control. Assumes a price per share of our common stock equal to \$9.22, the closing market price on June 30, 2017 (the last business day of our last fiscal year). In the case of RSUs, the amount represents the aggregate value of all shares that would be accelerated. In the case of stock options, this amount represents the aggregate spread (i.e., the difference between the exercise price and the closing price of our common stock on June 30, 2017) with respect to all options that would be accelerated. Also represents with respect to the May PSUs, (i) the portion of the shares that are earned with respect to the shortened performance period (the "Earned Shares") and vest on a Change in Control, with such portion determined by multiplying the total number of earned shares by a fraction, the numerator of which equals the number of days contained in the shortened performance period and the denominator of which equals the number of days contained in the corresponding original performance period and (ii) an additional 24 months (for Mr. Meyercord) or 13 months (for Messrs. Gault and Davies) of accelerated vesting for those Earned Shares not subject to acceleration under (i) if the acquiring entity did not assume or substitute equivalent replacements for the outstanding awards upon a Change in Control.
- (12) Represents 100% accelerated vesting of all equity awards then subject to solely to time-based vesting (including the earned August PSUs). Assumes a price per share of our common stock equal to \$9.22, the closing market price on June 30, 2017 (the last business day of our last fiscal year). In the RSUs, the amount represents the aggregate value of all shares that would be accelerated. In the case of stock options, this amount represents the aggregate spread (i.e., the difference between the exercise price and the closing price of our common stock on

June 30, 2017) with respect to all options that would be accelerated. Also represents, with respect to the May PSUs, the shares earned with respect to the shortened performance period that fully vest on a qualifying termination following a Change in Control in accordance with the terms of the award agreement.

- (13) Represents payment of COBRA premiums for up to 12 months for Mr. Meyercord, 6 months for Mr. Gault, and 2 months for Mr. Davies.
- (14) Represents payment of COBRA premiums for up to 2 months.
- (15) Represents Company-paid outplacement services for one month.
- (16) Represents 100% accelerated vesting of all time-based equity awards, including any earned PSUs solely subject to time-based vesting as of June 30, 2017.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Other than the compensation agreements and other arrangements described under the sections entitled “Executive Compensation and Other Matters” of this proxy statement and “Directors Compensation” of this proxy statement, during fiscal year 2018, there was not, nor is there currently proposed, any transaction or series of similar transactions to which the Company is or will be a party: (i) in which the amount involved exceeded or will exceed \$120,000; and (ii) in which any director, nominee, executive officer, holder of more than 5% of our ordinary shares or any member of their immediate family had or will have a direct or indirect material interest.

Our Code of Business Conduct and Ethics provides guidance for addressing actual or potential conflicts of interests, including those that may arise from transactions and relationships between us and our executive officers or directors.

In addition, in order to formalize our policies and procedures for the review, approval or ratification, and disclosure of related person transactions, our Audit Committee has adopted a Related Person Transaction Policy. The policy generally provides that the Audit Committee (or another committee comprised solely of independent directors) will review, approve in advance or ratify, all related person transactions between the Company and any director, any nominee for director, any executive officer, any beneficial owner of more than 5% of our shares, or any immediate family member of any of the foregoing individuals. Under the policy, some ordinary course transactions or relationships are not required to be reviewed, approved or ratified by the Audit Committee, including, among other things, the following transactions: (i) compensation arrangements with directors and executive officers resulting solely from their service on the Board or as executive officers, so long as such arrangements are disclosed in our filings with the SEC or, if not required to be disclosed, are approved by our Compensation Committee; and (ii) indirect interests arising solely from a related person’s service as a director and/or owning, together with all other related persons, directly or indirectly, less than a 10% beneficial ownership interest in a third party (other than a partnership) which has entered into or proposes to enter into a transaction with us. We have various procedures in place to identify potential related person transactions including notice requirements, and the Audit Committee works with our management in reviewing and considering whether any identified transactions or relationships are covered by the policy.

EQUITY COMPENSATION PLAN INFORMATION

We currently maintain two compensation plans pursuant to which we issue our common stock to officers and other employees, directors and consultants. These are the 2013 Plan and the 2014 Employee Stock Purchase Plan, which have been approved by our stockholders. The 2013 Plan was adopted by our Board in October 2013, and was approved by our stockholders in November 2013, replacing our prior equity compensation plans. The 2014 Employee Stock Purchase Plan was adopted by our Board in May 2013 and approved by our stockholders in November 2014, superseding the 1999 Employee Stock Purchase Plan.

The following table provides information as of as of June 30, 2018 with respect to the shares of the Company's Common Stock that may be issued under the Company's existing compensation plans, plus certain equity awards that the Company assumed in connection with the Company's acquisition of Enterasys.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights ⁽⁴⁾	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans not approved by security holders	794,436	⁽¹⁾ \$ 5.30	—
Equity compensation plans approved by security holders	8,981,046	⁽²⁾ \$ 3.15	16,145,121 ⁽³⁾
Totals	9,775,482		16,145,121

(1) This amount consists of, 794,436 options that were outstanding under the Enterasys 2013 Stock Plan that the Company acquired in connection with the acquisition of that company in October 31, 2013. For more information on the Enterasys 2013 Stock Plan, see Note 7 to our consolidated financial statements in our Form 10-K for the fiscal year ended June 30, 2018.

(2) Includes 1,217,442 shares issuable upon exercise of outstanding options and 5,244,717 shares issuable upon vesting of outstanding RSUs granted and 2,518,887 maximum shares issuable of PSUs granted under the 2013

Plan.

- (3) Includes 12,061,237 shares available for future issuance under the 2013 Plan and 4,083,884 shares available for future issuance under the 2014 Employee Stock Purchase Plan.
- (4) The weighted average exercise price does not take into account the shares issuable upon vesting of outstanding RSUs, which have no exercise price.

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REPORT OF THE COMPENSATION COMMITTEE

The Compensation Committee of the Board of Directors has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of the Securities and Exchange Commission's Regulation S-K with management. Based on such review and discussions, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement.

COMPENSATION COMMITTEE

Charles P. Carinalli, Chairman

John C. Shoemaker

Edward H. Kennedy

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REPORT OF THE AUDIT COMMITTEE

The Audit Committee (the “Audit Committee”) of the Board of Directors (the “Board”) of Extreme Networks, Inc. (the “Company”) oversees the quality of the Company’s financial statements and its financial reporting on behalf of the Board. Management has the primary responsibility for the financial statements, maintaining appropriate accounting and financial reporting principles and policies, and the reporting process, including internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. The Company’s independent registered public accounting firm is responsible for expressing opinions on the Company’s annual financial statements and its internal control over financial reporting as of the end of the fiscal year. It is not the duty or responsibility of the Audit Committee or its members to conduct any type of auditing or accounting review or procedure, and each member of the Audit Committee relies on the integrity of those persons and organizations within and outside of the Company from whom the Audit Committee receives information and the accuracy of the financial and other information provided to the Audit Committee.

The current members of the Audit Committee are Raj Khanna, Kathleen M. Holmgren, and Edward H. Kennedy. Each member of the Audit Committee has been determined by the Board to be independent for purposes of the NASDAQ Marketplace Rules and the rules of the U.S. Securities and Exchange Commission (the “SEC”) as these rules apply to audit committee members. The Board has determined that Mr. Khanna is an “audit committee financial expert,” as defined in the rules of the SEC.

The Audit Committee has discussed and reviewed with the Company’s independent auditors all matters required to be discussed under Statement on Auditing Standards No. 61, Communication with Audit Committees, SEC rules and other professional standards. The Audit Committee has received from the independent auditors a formal written statement describing all relationships between the auditors and the Company that might bear on the auditors’ independence, consistent with Ethics and Independence Rule 3526 of the Public Company Accounting Oversight Board, “Communication with Audit Committee Concerning Independence,” discussed with the independent auditors any relationships that may impact their objectivity and independence, and satisfied itself as to the independent auditors’ independence.

The Audit Committee discussed with the Company’s independent auditor the overall scope and plans for the audit. The Audit Committee meets with the Company’s independent auditors, with and without the Company’s management present, to discuss the results of their audit of the Company’s financial statements and its internal control over financial reporting as of the end of the fiscal year, the Company’s internal audits, and the overall quality of the Company’s financial reporting. Additionally, the Audit Committee has discussed and reviewed with the Company’s management the audited financial statements and management’s report on internal control over financial reporting as of the end of the fiscal year.

Based on the reviews and discussions referred to above, the Audit Committee recommended to the Board that the Company’s audited financial statements be included in the Company’s Annual Report on Form 10-K for the year ended June 30, 2018, for filing with the SEC. The Audit Committee and the Board have also recommended ratification of KPMG LLP as the Company’s independent registered public accounting firm for the fiscal year ending June 30, 2019.

AUDIT COMMITTEE

Raj Khanna, Chairman

Edward H. Kennedy

Kathleen M. Holmgren

Explanation of Responses:

The foregoing Audit Committee Report shall not be deemed to be filed or incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that the Company specifically incorporates such information by reference.

STOCKHOLDER PROPOSALS TO BE PRESENTED AT NEXT ANNUAL MEETING

Stockholder proposals may be included in our proxy statement for an annual meeting so long as they are provided to us on a timely basis and satisfy the other conditions set forth in SEC regulations under Rule 14a-8 regarding the inclusion of stockholder proposals in company-sponsored proxy materials. For a stockholder proposal to be considered for inclusion in our proxy statement for our 2019 Annual Meeting, we must receive the proposal at our principal executive offices, addressed to the Corporate Secretary, no later than May 27, 2019. Stockholder proposals not intended to be included in our proxy materials may be brought before an Annual Meeting so long as they are provided to us on a timely basis and satisfy the other conditions set forth in the rules of the SEC and under our bylaws. Under our bylaws, in order for a stockholder proposal to be properly brought before the 2019 Annual Meeting, the proposal must be timely and be received at our principal executive offices, addressed to the Corporate Secretary, not earlier than July 11, 2019 and not later than August 10, 2019, which, respectively, are 120 days and 90 days prior to the one-year anniversary of the 2018 Annual Meeting. In the event that the date of the 2019 Annual Meeting is more than 30 days earlier or later than such anniversary date, notice by the stockholder to be timely must be received not later than the close of business on the later of the 90th day prior to the 2019 Annual Meeting or the 10th day following the date on which public announcement of the date of such meeting is first made. Under our bylaws, in order for a stockholder director nomination to be properly brought before the 2019 Annual Meeting, the nomination must be timely and be received at our principal executive offices, addressed to the Corporate Secretary, not earlier than June 11, 2019 and not later than July 11, 2019, which, respectively, are 150 days and 120 days prior to the one-year anniversary of the 2018 Annual Meeting. In the event that the date of the 2019 Annual Meeting is more than 30 days earlier or later than such anniversary date, the nomination by the stockholder to be timely must be received not later than the close of business on the 10th day following the date on which public announcement of the date of such meeting is first made. Stockholder proposals should be sent to our Corporate Secretary at the Company's corporate headquarters.

If a stockholder proposal is brought before the 2019 Annual Meeting, our management proxy holders will be authorized by our proxy form to vote for or against the proposal, in their discretion, in several circumstances, including if we provide information in the proxy statement for the meeting (a) regarding the nature of the matter and (b) advising stockholders how management intends to exercise its discretion to vote on the matter.

TRANSACTION OF OTHER BUSINESS

As of the date of this Proxy Statement, we know of no business that will be conducted at the 2018 Annual Meeting, other than as described in this Proxy Statement. If any other matter is properly brought before the 2018 Annual Meeting, or any adjournment or postponement of the 2018 Annual Meeting, the persons named in the accompanying form of proxy intend to vote the proxy on such matters in their discretion.

DELIVERY TO STOCKHOLDERS SHARING THE SAME LAST NAME AND ADDRESS

To reduce the expense of delivering duplicate proxy materials to stockholders who may have more than one account holding Extreme Networks stock, but who share the same address, we have adopted a procedure approved by the SEC called "householding." Under this procedure, certain stockholders of record who have the same address and last name, and who do not participate in electronic delivery of proxy materials, will receive only one copy of our Notice of Internet Availability of Proxy Materials and, as applicable, any additional proxy materials that are delivered until such time as one or more of these stockholders notifies us that they want to receive separate copies. This procedure reduces duplicate mailings and saves printing costs and postage fees, as well as natural resources. Stockholders who participate in householding will continue to have access to and utilize separate proxy voting instructions.

If you receive a single set of proxy materials or a single notice as a result of householding, and you would like to have separate copies of our Notice of Internet Availability of Proxy Materials, annual report, or proxy statement mailed to you, please submit a request to our Corporate Secretary at our corporate headquarters, or call Stan Kovler, our Senior Director of Investor Relations and Finance, at (919) 595-4196, and we will promptly send you what you have requested. If you want to receive a paper proxy or voting instruction form or other proxy materials for purposes of this year's Annual Meeting, you should follow the instructions included in the Notice of Internet Availability of Proxy Materials that was sent to you. You can also contact our Investor Relations firm at the phone number above if you received multiple copies of the Annual Meeting materials and would prefer to receive a single copy in the future, or if you would like to opt out of householding for future mailings.

COMMUNICATING WITH EXTREME NETWORKS

You can obtain information about us by one of the following methods:

1. Our home page on the Internet, located at <http://www.ExtremeNetworks.com>, gives you access to product and marketing information, in addition to recent press releases, financial information and stock quotes, as well as links to our filings with the SEC.
2. To have information such as our latest quarterly earnings release, 2018 Annual Report, or Quarterly Report on Form 10-Q mailed to you without charge, please contact Stan Kovler, our Senior Director of Investor Relations and Finance, at (919) 595-4196.

For other questions that you wish to direct via telephone, you may contact our Stan Kovler, our Senior Director of Investor Relations and Finance, at (919) 595-4196.

Should you wish to send correspondence, you may send it to (1) our Investor Relations department or our Corporate Secretary, or (2) if you wish for your correspondence to directly reach our Board, you may send it to our Chairman of the Board, who has been selected by our independent directors to receive, distribute and arrange responses for communications from our stockholders to our Board.

Any correspondence should be sent to our Company headquarters at:

Extreme Networks, Inc.

6480 Via Del Oro

San Jose, California 95119

We encourage you to conserve natural resources, as well as reduce printing and mailing costs, by signing up for electronic delivery of stockholder communications at <http://investor.extremenetworks.com>.

BY ORDER OF THE BOARD OF DIRECTORS

Katayoun (“Katy”) Motiey

Chief Administrative Officer and Corporate Secretary

Exhibit A

Amended 2014 Employee Stock Purchase Plan

1. ESTABLISHMENT, PURPOSE AND TERM OF PLAN.

1.1 Establishment. The Extreme Networks, Inc. 2014 Employee Stock Purchase Plan was originally adopted effective as of November 19, 2014. This Plan is hereby amended and restated in its entirety effective as of November 8, 2018 (the “Effective Date”).

1.2 Purpose. The purpose of the Plan is to advance the interests of the Company and its stockholders by providing an incentive to attract, retain and reward Eligible Employees of the Participating Company Group and by motivating such persons to contribute to the growth and profitability of the Participating Company Group. The Plan provides Eligible Employees with an opportunity to acquire a proprietary interest in the Company through the purchase of Stock. The Plan is comprised of the Section 423 Plan and the Non-423 Plan. The Company intends that the Section 423 Plan qualify as an “employee stock purchase plan” under Section 423 of the Code (including any amendments or replacements of such section), and the Section 423 Plan shall be so construed. The Non-423 Plan, which is not intended to qualify as an “employee stock purchase plan” under Section 423 of the Code, is intended to provide Eligible Employees employed by Participating Companies outside the United States with an opportunity to purchase shares of Stock pursuant to the terms and conditions of the Plan but not necessarily in compliance with the requirements of Section 423 of the Code.

1.3 Term of Plan. The Plan shall continue in effect until its termination by the Committee.

2. DEFINITIONS AND CONSTRUCTION.

2.1 Definitions. Any term not expressly defined in the Plan but defined for purposes of Section 423 of the Code shall have the same definition herein. Whenever used herein, the following terms shall have their respective meanings set forth below:

(a) “Board” means the Board of Directors of the Company.

Explanation of Responses:

(b)“Change in Control” means the occurrence of any one or a combination of the following:

(i)any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the “beneficial owner” (as such term is defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the total Fair Market Value or total combined voting power of the Company’s then-outstanding securities entitled to vote generally in the election of Directors; provided, however, that a Change in Control shall not be deemed to have occurred if such degree of beneficial ownership results from any of the following: (A) an acquisition by any person who on the Effective Date is the beneficial owner of more than fifty percent (50%) of such voting power, (B) any acquisition directly from the Company, including, without limitation, pursuant to or in connection with a public offering of securities, (C) any acquisition by the Company, (D) any acquisition by a trustee or other fiduciary under an employee benefit plan of a Participating Company or (E) any acquisition by an entity owned directly or indirectly by the stockholders of the Company in substantially the same proportions as their ownership of the voting securities of the Company; or

(ii)an Ownership Change Event or series of related Ownership Change Events (collectively, a “Transaction”) in which the stockholders of the Company immediately before the Transaction do not retain immediately after the Transaction direct or indirect beneficial ownership of more than fifty percent (50%) of the total combined voting power of the outstanding securities entitled to vote generally in the election of Directors or, in the case of an Ownership Change Event described in Section 2.1(r)(iii), the entity to which the assets of the Company were transferred (the “Transferee”), as the case may be; or

(iii)a date specified by the Committee following approval by the stockholders of a plan of complete liquidation or dissolution of the Company;

provided, however, that a Change in Control shall be deemed not to include a transaction described in subsections (i) or (ii) of this Section 2.1(b) in which a majority of the members of the board of directors of the continuing, surviving or successor entity, or parent thereof, immediately after such transaction is comprised of Incumbent Directors.

For purposes of the preceding sentence, indirect beneficial ownership shall include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own the Company or the Transferee, as

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the case may be, either directly or through one or more subsidiary corporations or other business entities. The Committee shall determine whether multiple events described in subsections (i), (ii) and (iii) of this Section 2.1(b) are related and to be treated in the aggregate as a single Change in Control, and its determination shall be final, binding and conclusive.

(c)“Code” means the Internal Revenue Code of 1986, as amended, and any applicable regulations promulgated thereunder.

(d)“Committee” means the Compensation Committee and such other committee or subcommittee of the Board, if any, duly appointed to administer the Plan and having such powers in each instance as shall be specified by the Board. If, at any time, there is no committee of the Board then authorized or properly constituted to administer the Plan, the Board shall exercise all of the powers of the Committee granted herein, and, in any event, the Board may in its discretion exercise any or all of such powers.

(e)“Company” means Extreme Networks, Inc., a Delaware corporation, or any successor corporation thereto.

(f)“Compensation” means, with respect to any Offering Period, base wages or salary, commissions, overtime, bonuses, annual awards, other incentive payments, shift premiums, (each element of the foregoing, “Compensation Elements”) and all other compensation paid in cash during such Offering Period before deduction for any contributions to any plan maintained by a Participating Company and described in Section 401(k) or Section 125 of the Code. Compensation shall not include reimbursements of expenses, allowances, long-term disability, workers’ compensation or any amount deemed received without the actual transfer of cash or any amounts directly or indirectly paid pursuant to the Plan or any other stock purchase or stock option plan, or any other compensation not included above.

(g)“Eligible Employee” means an Employee who meets the requirements set forth in Section 5 for eligibility to participate in the Plan.

(h)“Employee” means a person treated as an employee of a Participating Company, and, with respect to the Section 423 Plan, a person who is an employee for purposes of Section 423 of the Code. A Participant shall be deemed to have ceased to be an Employee either upon an actual termination of employment or upon the corporation employing the Participant ceasing to be a Participating Company. For purposes of the Section 423 Plan, an individual shall not be deemed to have ceased to be an Employee while on any military leave, sick leave, or other bona fide leave of absence approved by the Company of ninety (90) days or less. For purposes of the Section 423 Plan, if an individual’s leave of absence exceeds ninety (90) days, the individual shall be deemed to have ceased to be an Employee on the ninety-first (91st) day of such leave unless the individual’s right to reemployment with the Participating Company Group is guaranteed either by statute or by contract. The foregoing rules regarding leaves of absence shall apply equally for purposes of the Non-423 Plan, except as otherwise required by applicable Local Law.

(i)“Fair Market Value” means, as of any date:

(i) If, on such date, the Stock is listed or quoted on a national or regional securities exchange or quotation system, the closing price of a share of Stock as quoted on the national or regional securities exchange or quotation system constituting the primary market for the Stock, as reported in The Wall Street Journal or such other source as the Company deems reliable. If the relevant date does not fall on a day on which the Stock has traded on such securities exchange or quotation system, the date on which the Fair Market Value is established shall be the last day on which the Stock was so traded or quoted prior to the relevant date, or such other appropriate day as determined by the Committee, in its discretion.

(ii) If, on the relevant date, the Stock is not then listed on a national or regional securities exchange or quotation system, the Fair Market Value of a share of Stock shall be as determined in good faith by the Committee.

(j)“Incumbent Director” means a director who either (i) is a member of the Board as of the Effective Date or (ii) is elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination (but excluding a director who was elected or nominated in connection with an actual or threatened proxy contest relating to the election of directors of the Company).

(k)“Local Law” means the applicable laws of the non-United States jurisdiction governing the participation in the Plan of an Eligible Employee.

(l)“Non-423 Plan” means that component of the Plan which is not intended to be an “employee stock purchase plan” under Section 423 of the Code and need not necessarily comply with the requirements of Section 423 of the Code.

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(m)“Non-United States Offering” means either (i) an Offering under the Section 423 Plan covering Eligible Employees employed by a Participating Company outside the United States, provided that the terms of such Offering comply with the requirements of Section 423 of the Code, including such variations in terms of Purchase Rights as permitted by Section 3.4; or (ii) an Offering under the Non-423 Plan covering Eligible Employees of one or more Participating Companies outside the United States, the terms of which need not comply with the requirements of Section 423 of the Code.

(n)“Offering” means an offering of Stock pursuant to the Plan, as provided in Section 6.

(o)“Offering Date” means, for any Offering Period, the first day of such Offering Period.

(p)“Offering Period” means a period, established by the Committee in accordance with Section 6.1, during which an Offering is outstanding.

(q)“Officer” means any person designated by the Board as an officer of the Company.

(r)“Ownership Change Event” means the occurrence of any of the following with respect to the Company: (i) the direct or indirect sale or exchange in a single or series of related transactions by the stockholders of the Company of securities of the Company representing more than fifty percent (50%) of the total combined voting power of the Company’s then outstanding securities entitled to vote generally in the election of Directors; (ii) a merger or consolidation in which the Company is a party; or (iii) the sale, exchange, or transfer of all or substantially all of the assets of the Company (other than a sale, exchange or transfer to one or more subsidiaries of the Company).

(s)“Parent Corporation” means any present or future “parent corporation” of the Company, as defined in Section 424(e) of the Code.

(t)“Participant” means an Eligible Employee who has become a participant in an Offering Period in accordance with Section 7 and remains a participant in accordance with the Plan.

(u)“Participating Company” means the Company and any Parent Corporation or Subsidiary Corporation designated by the Committee as a corporation the Employees of which may, if Eligible Employees, participate in the Plan. The Committee shall have the discretion to determine from time to time which Parent Corporations or Subsidiary Corporations shall be Participating Companies. The Committee shall designate from time to time and set forth in

Appendix A to this Plan those Participating Companies whose Eligible Employees may participate in the Section 423 Plan and those Participating Companies whose Eligible Employees may participate in the Non-423 Plan.

(v)“Participating Company Group” means, at any point in time, the Company and all other corporations collectively which are then Participating Companies.

(w)“Plan” means this 2014 Employee Stock Purchase Plan of the Company, as amended from time to time, comprised of the Section 423 Plan and the Non-423 Plan.

(x)“Purchase Date” means, for any Offering Period, the last day of such Offering Period, on which outstanding Purchase Rights are exercised.

(y)“Purchase Price” means the price at which a share of Stock may be purchased under the Plan, as determined in accordance with Section 9.

(z)“Purchase Right” means an option granted to a Participant pursuant to the Plan to purchase such shares of Stock as provided in Section 8, which the Participant may or may not exercise during the Offering Period in which such option is outstanding. Such option arises from the right of a Participant to withdraw any payroll deductions or other funds accumulated on behalf of the Participant and not previously applied to the purchase of Stock under the Plan, and to terminate participation in the Plan at any time during an Offering Period.

(aa)“Registration Date” means the effective date of the registration on Form S-8 of shares of Stock issuable pursuant to the Plan.

(bb)“Section 423 Plan” means that component of the Plan which is intended to be an “employee stock purchase plan” under Section 423 of the Code.

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(cc)“Securities Act” means the Securities Act of 1933, as amended.

(dd)“Stock” means the Common Stock of the Company, as adjusted from time to time in accordance with Section 4.2.

(ee)“Subscription Agreement” means a written or electronic agreement, in such form as is specified by the Company, stating an Employee’s election to participate in the Plan and authorizing payroll deductions under the Plan from the Employee’s Compensation or other method of payment authorized by the Committee pursuant to Section 11.1(b).

(ff)“Subscription Date” means the last business day prior to the Offering Date of an Offering Period or such earlier date as the Company shall establish.

(gg)“Subsidiary Corporation” means any present or future “subsidiary corporation” of the Company, as defined in Section 424(f) of the Code.

2.2 Construction. Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of the Plan. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term “or” is not intended to be exclusive, unless the context clearly requires otherwise.

3. ADMINISTRATION.

3.1 Administration by the Committee. The Plan shall be administered by the Committee. All questions of interpretation of the Plan, of any form of agreement or other document employed by the Company in the administration of the Plan, or of any Purchase Right shall be determined by the Committee, and such determinations shall be final, binding and conclusive upon all persons having an interest in the Plan or the Purchase Right, unless fraudulent or made in bad faith. Subject to the provisions of the Plan, the Committee shall determine all of the relevant terms and conditions of Purchase Rights; provided, however, that all Participants granted Purchase Rights pursuant to an Offering under the Section 423 Plan shall have the same rights and privileges within the meaning of Section 423(b)(5) of the Code, other than for such variations in terms of Purchase Rights as permitted by Section 3.4. Any and all actions, decisions and determinations taken or made by the Committee in the exercise of its discretion pursuant to the Plan or any agreement thereunder (other than determining questions of interpretation pursuant to the second sentence of this Section 3.1) shall be final, binding and conclusive upon all persons having an interest therein. All expenses incurred in connection with the administration of the Plan shall be paid by the Company.

3.2 Authority of Officers. Any Officer shall have the authority to act on behalf of the Company with respect to any matter, right, obligation, determination or election that is the responsibility of or that is allocated to the Company herein, provided that the Officer has apparent authority with respect to such matter, right, obligation, determination or election.

3.3 Power to Adopt Sub-Plans. The Committee shall have the power, in its discretion, to adopt one or more sub-plans of the Plan as the Committee deems necessary or desirable to comply with the laws or regulations, tax policy, accounting principles or custom of foreign jurisdictions applicable to employees of a subsidiary business entity of the Company, provided that any such sub-plan shall be within the scope of the Non-423 Plan. Any of the provisions of any such sub-plan may supersede the provisions of this Plan, other than Section 4. Except as superseded by the provisions of a sub-plan, the provisions of this Plan shall govern such sub-plan.

3.4 Power to Vary Terms with Respect to Non-U.S. Employees. In order to comply with the laws of a foreign jurisdiction, the Committee shall have the power, in its discretion and as permitted by Section 423 of the Code, to grant Purchase Rights in an Offering under the Section 423 Plan to citizens or residents of a non-U.S. jurisdiction (without regard to whether they are also citizens of the United States or resident aliens) that provide terms which are less favorable than the terms of Purchase Rights granted under the same Offering to Employees resident in the United States.

3.5 Power to Establish Separate Offerings with Varying Terms. The Committee shall have the power, in its discretion, to establish separate, simultaneous or overlapping Offerings having different terms and conditions and to designate the Participating Company or Companies that may participate in a particular Offering, provided that each Offering under the Section 423 Plan shall individually comply with the terms of the Plan and the requirements of Section 423(b)(5) of the Code that all Participants granted Purchase Rights pursuant to such Offering shall have the same rights and privileges within the meaning of such section, other than for such variations in terms of Purchase Rights as permitted by Section 3.4.

3.6 Policies and Procedures Established by the Company. Without regard to whether any Participant's Purchase Right may be considered adversely affected, the Company may, from time to time, consistent with the Plan, and with the requirements of

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Section 423 of the Code in the case of the Section 423 Plan, establish, change or terminate such rules, guidelines, policies, procedures, limitations, or adjustments as deemed advisable by the Company, in its discretion, for the proper administration of the Plan, including, without limitation, (a) a minimum payroll deduction amount required for participation in an Offering, (b) a limitation on the frequency or number of changes permitted in the rate of payroll deduction during an Offering, (c) an exchange ratio applicable to amounts withheld or paid in a currency other than United States dollars, (d) a payroll deduction greater than or less than the amount designated by a Participant in order to adjust for the Company's delay or mistake in processing a Subscription Agreement or in otherwise effecting a Participant's election under the Plan or as advisable to comply with the requirements of Section 423 of the Code, and (e) determination of the date and manner by which the Fair Market Value of a share of Stock is determined for purposes of administration of the Plan. All such actions by the Company with respect to the Section 423 Plan shall be taken consistent with the requirements under Section 423(b)(5) of the Code that all Participants granted Purchase Rights pursuant to an Offering shall have the same rights and privileges within the meaning of such section, except as otherwise permitted by Section 3.4 and the regulations under Section 423 of the Code.

3.7 Indemnification. In addition to such other rights of indemnification as they may have as members of the Board or the Committee or as officers or employees of the Participating Company Group, to the extent permitted by applicable law, members of the Board or the Committee and any officers or employees of the Participating Company Group to whom authority to act for the Board, the Committee or the Company is delegated shall be indemnified by the Company against all reasonable expenses, including attorneys' fees, actually and necessarily incurred in connection with the defense of any action, suit or proceeding, or in connection with any appeal therein, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan, or any right granted hereunder, and against all amounts paid by them in settlement thereof (provided such settlement is approved by independent legal counsel selected by the Company) or paid by them in satisfaction of a judgment in any such action, suit or proceeding, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such person is liable for gross negligence, bad faith or intentional misconduct in duties; provided, however, that within sixty (60) days after the institution of such action, suit or proceeding, such person shall offer to the Company, in writing, the opportunity at its own expense to handle and defend the same.

4. SHARES SUBJECT TO PLAN.

4.1 Maximum Number of Shares Issuable. Subject to adjustment as provided in Section 4.2, the maximum aggregate number of shares of Stock that may be issued under the Plan and the Section 423 Plan shall be nineteen million five hundred thousand (19,500,000), and the maximum aggregate number of shares of Stock that may be issued under the Non-423 Plan shall be nineteen million five hundred thousand (19,500,000), less the aggregate number of shares of Stock issued under the Section 423 Plan. Shares issued under the Plan shall consist of authorized but unissued or reacquired shares of Stock, or any combination thereof. If an outstanding Purchase Right for any reason expires or is terminated or canceled, the shares of Stock allocable to the unexercised portion of that Purchase Right shall again be available for issuance under the Plan.

4.2 Adjustments for Changes in Capital Structure. Subject to any required action by the stockholders of the Company and the requirements of Section 424 of the Code to the extent applicable, in the event of any change in the Stock

effected without receipt of consideration by the Company, whether through merger, consolidation, reorganization, reincorporation, recapitalization, reclassification, stock dividend, stock split, reverse stock split, split-up, split-off, spin-off, combination of shares, exchange of shares, or similar change in the capital structure of the Company, or in the event of payment of a dividend or distribution to the stockholders of the Company in a form other than Stock (excepting regular, periodic cash dividends) that has a material effect on the Fair Market Value of shares of Stock, appropriate and proportionate adjustments shall be made in the number and kind of shares subject to the Plan, any limit on the number of shares which may be purchased by any Participant during an Offering Period (as described in Sections 8.1 and 8.2), the number of shares subject to each Purchase Right, and in the Purchase Price in order to prevent dilution or enlargement of Participants' rights under the Plan. For purposes of the foregoing, conversion of any convertible securities of the Company shall not be treated as "effected without receipt of consideration by the Company." If a majority of the shares which are of the same class as the shares that are subject to outstanding Purchase Rights are exchanged for, converted into, or otherwise become (whether or not pursuant to an Ownership Change Event) shares of another corporation (the "New Shares"), the Committee may unilaterally amend the outstanding Purchase Rights to provide that such Purchase Rights are for New Shares. In the event of any such amendment, the number of shares subject to, and the exercise price per share of, the outstanding Purchase Rights shall be adjusted in a fair and equitable manner as determined by the Committee, in its discretion. Any fractional share resulting from an adjustment pursuant to this Section shall be rounded down to the nearest whole number, and in no event may the Purchase Price be decreased to an amount less than the par value, if any, of the stock subject to the Purchase Right. The adjustments determined by the Committee pursuant to this Section 4.2 shall be final, binding and conclusive.

5. ELIGIBILITY.

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5.1 Employees Eligible to Participate. Each Employee of a Participating Company is eligible to participate in the Plan and shall be deemed an Eligible Employee, except the following:

(a) Any Employee who is customarily employed by the Participating Company Group for twenty (20) hours or less per week; or

(b) Any Employee who is customarily employed by the Participating Company Group for not more than five (5) months in any calendar year.

An Eligible Employee shall be eligible to participate in the Section 423 Plan or the Non-423 Plan in accordance with the designation in Appendix A of the Employee's employer as either a Section 423 Plan Participating Company or a Non-423 Plan Participating Company. Notwithstanding the foregoing, an Employee of a Participating Company designated in Appendix A as a Section 423 Plan Participating Company who is a citizen or resident of a non-United States jurisdiction (without regard to whether the Employee is also a citizen of the United States or a resident alien) may be excluded from participation in the Section 423 Plan or an Offering thereunder if either (i) the grant of a Purchase Right under the Section 423 Plan or Offering to a citizen or resident of the foreign jurisdiction is prohibited under the Local Law of such jurisdiction or (ii) compliance with the Local Law of such jurisdiction would cause the Section 423 Plan or Offering to violate the requirements of Section 423 of the Code. For purposes of participation in the Non-423 Plan, Eligible Employees shall include any other Employees of the applicable Non-423 Plan Participating Company to the extent that applicable Local Law requires participation in the Plan to be extended to such Employees, as determined by the Company.

5.2 Exclusion of Certain Stockholders. Notwithstanding any provision of the Plan to the contrary, no Employee shall be treated as an Eligible Employee and granted a Purchase Right under the Section 423 Plan if, immediately after such grant, the Employee would own, or hold options to purchase, stock of the Company or of any Parent Corporation or Subsidiary Corporation possessing five percent (5%) or more of the total combined voting power or value of all classes of stock of such corporation, as determined in accordance with Section 423(b)(3) of the Code. For purposes of this Section 5.2, the attribution rules of Section 424(d) of the Code shall apply in determining the stock ownership of such Employee.

5.3 Determination by Company. The Company shall determine in good faith and in the exercise of its discretion whether an individual has become or has ceased to be an Employee or an Eligible Employee and the effective date of such individual's attainment or termination of such status, as the case may be. For purposes of an individual's participation in or other rights, if any, under the Plan as of the time of the Company's determination of whether or not the individual is an Employee, all such determinations by the Company shall be final, binding and conclusive as to such rights, if any, notwithstanding that the Company or any court of law or governmental agency subsequently makes a contrary determination as to such individual's status as an Employee.

6. OFFERINGS.

6.1 Offering Periods. The Plan shall be implemented by consecutive Offerings of six (6) months' duration or such other duration as the Committee shall determine. Commencing on August 1, 2016, the Offering Periods shall commence on the first trading day occurring on or after the first days of February and August of each year and end on the last trading day of the second January and July, respectively, occurring thereafter. Notwithstanding the foregoing, the Committee may establish additional or alternative concurrent, sequential or overlapping Offering Periods, a different duration for one or more Offering Periods or different commencing or ending dates for such Offering Periods; provided, however, that no Offering Period may have a duration exceeding twenty-seven (27) months. No Offering shall commence, and the Company shall not require or permit any Participant to deliver a Subscription Agreement for participation in an Offering, prior to the Registration Date.

6.2 Non-United States Offerings. The Committee shall communicate to the Employees eligible to participate in a Non-United States Offering those terms of the Non-United States Offering that differ from the terms otherwise applicable to the relevant Offering under the Section 423 Plan a reasonable period of time prior to the Subscription Date for such Non-United States Offering.

7. PARTICIPATION IN THE PLAN.

7.1 Initial Participation. An Eligible Employee may become a Participant in an Offering Period by delivering a properly completed written or electronic Subscription Agreement to the Company office or representative designated by the Company (including a third-party administrator designated by the Company) not later than the close of business on the Subscription Date established by the Company for that Offering Period. An Eligible Employee who does not deliver a properly completed Subscription Agreement in the manner permitted or required on or before the Subscription Date for an Offering Period shall not participate in the Plan for that Offering Period or for any subsequent Offering Period unless the Eligible Employee subsequently delivers a properly completed Subscription Agreement to the appropriate Company office or representative on or before the Subscription Date for such subsequent Offering Period. An Employee who becomes an Eligible Employee after the Offering Date of an Offering Period shall not

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be eligible to participate in that Offering Period but may participate in any subsequent Offering Period provided the Employee is still an Eligible Employee as of the Offering Date of such subsequent Offering Period.

7.2 Continued Participation. A Participant shall automatically participate in the next Offering Period commencing immediately after the final Purchase Date of each Offering Period in which the Participant participates provided that the Participant remains an Eligible Employee on the Offering Date of the new Offering Period and has not either (a) withdrawn from the Plan pursuant to Section 12.1, or (b) terminated employment or otherwise ceased to be an Eligible Employee as provided in Section 13. A Participant who may automatically participate in a subsequent Offering Period, as provided in this Section, is not required to deliver any additional Subscription Agreement for the subsequent Offering Period in order to continue participation in the Plan. However, a Participant may deliver a new Subscription Agreement for a subsequent Offering Period in accordance with the procedures set forth in Section 7.1 if the Participant desires to change any of the elections contained in the Participant's then effective Subscription Agreement.

8. RIGHT TO PURCHASE SHARES.

8.1 Grant of Purchase Right. Except as otherwise provided below, on the Offering Date of each Offering Period, each Participant in such Offering Period shall be granted automatically a Purchase Right. The Committee may, in its discretion and prior to the Offering Date of any Offering Period, specify a maximum aggregate number of shares that may be purchased by all Participants in an Offering or on any Purchase Date within an Offering Period. No Purchase Right shall be granted on an Offering Date to any person who is not, on such Offering Date, an Eligible Employee.

8.2 Purchase Limitation. Notwithstanding any provision of the Plan to the contrary, no Participant (whether participating in the Section 423 Plan or the Non-423 Plan) shall be granted a Purchase Right which permits his or her right to purchase shares of Stock under the Plan to accrue at a rate which, when aggregated with such Participant's rights to purchase shares under all other employee stock purchase plans of a Participating Company intended to meet the requirements of Section 423 of the Code, exceeds Twenty-Five Thousand Dollars (\$25,000) in Fair Market Value (or such other limit, if any, as may be imposed by the Code) for each calendar year in which such Purchase Right is outstanding at any time. For purposes of the preceding sentence, the Fair Market Value of shares purchased during a given Offering Period shall be determined as of the Offering Date for such Offering Period. The limitation described in this Section shall be applied in conformance with Section 423(b)(8) of the Code or any successor thereto and the regulations thereunder.

8.3 Aggregate Purchase Date Share Limit. Except as otherwise determined by the Committee prior to the Offering Date of any Offering Period, the aggregate number of shares that may be purchased by all Participants on any Purchase Date shall not exceed one million (1,000,000) shares or, in respect of any Offering Period that commences after November 11, 2015, one million five hundred thousand (1,500,000) shares. Unless otherwise specified by the Committee, such limit shall apply in the aggregate to all Offering Periods ending on the same date, regardless of whether under the Section 423 Plan or the Non-423 Plan. The Committee may make pro rata adjustment to the

foregoing limit for Offering Periods of more or less than six (6) months' duration.

9. PURCHASE PRICE.

The Purchase Price at which each share of Stock may be acquired in an Offering Period upon the exercise of all or any portion of a Purchase Right shall be established by the Committee; provided, however, that the Purchase Price on each Purchase Date shall not be less than eighty-five percent (85%) of the lesser of (a) the Fair Market Value of a share of Stock on the Offering Date of the Offering Period or (b) the Fair Market Value of a share of Stock on the Purchase Date. Subject to adjustment as provided by the Plan and unless otherwise provided by the Committee, the Purchase Price for each Offering Period shall be eighty-five percent (85%) of the lesser of (a) the Fair Market Value of a share of Stock on the Offering Date of the Offering Period or (b) the Fair Market Value of a share of Stock on the Purchase Date.

10. ACCUMULATION OF PURCHASE PRICE THROUGH PAYROLL DEDUCTION.

Except as provided in Section 11.1(b) with respect to a Non-United States Offering or except as otherwise provided by the Committee in connection with an Offering under the Non-423 Plan, shares of Stock acquired pursuant to the exercise of all or any portion of a Purchase Right may be paid for only by means of payroll deductions from the Participant's Compensation accumulated during the Offering Period for which such Purchase Right was granted, subject to the following:

10.1 Amount of Payroll Deductions. Except as otherwise provided herein, the amount to be deducted under the Plan from a Participant's Compensation on each pay day during an Offering Period shall be determined by the Participant's Subscription Agreement. The Subscription Agreement shall set forth the applicable percentage for each of the Participant's Compensation Elements to be deducted on each pay day (or such pay day when the Compensation Element is actually paid, if such Compensation Element is

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not paid to a Participant regularly) during an Offering Period in whole percentages of not less than one percent (1%) (except as a result of an election pursuant to Section 10.3 to stop payroll deductions effective following the first pay day during an Offering) or more than fifteen percent (15%). Notwithstanding the foregoing, the deductions of all of a Participant's Compensation Elements cannot exceed (i) fifteen percent (15%) of such Participant's aggregate Compensation per Offering Period, (ii) Fifteen Thousand Dollars (\$15,000) per Offering Period and (iii) Thirty Thousand Dollars (\$30,000) per calendar year (in each case, subject to limits set forth in Section 8.2 hereof). The Committee may change the foregoing limits on payroll deductions effective as of any Offering Date.

10.2 Commencement of Payroll Deductions. Payroll deductions shall commence on the first pay day following the Offering Date and shall continue to the end of the Offering Period unless sooner altered or terminated as provided herein.

10.3 Election to Change or Stop Payroll Deductions. During an Offering Period, a Participant may elect to decrease the rate of or to stop deductions from any or all of his or her Compensation Elements by delivering to the Company office or representative designated by the Company (including a third-party administrator designated by the Company) an amended Subscription Agreement authorizing such change on or before the "Change Notice Date." A Participant may not increase the amount deducted from any of his or her Compensation Elements during an Offering Period. A Participant can increase deductions from any or all of his or her Compensation Elements effective as of the next Offering Period that commences after the then-current Offering Period by delivering to the Company office or representative designated by the Company (including a third-party administrator designated by the Company) an amended Subscription Agreement authorizing such increase prior to the Subscription Date of such subsequent Offering Period. The "Change Notice Date" shall be a date prior to the beginning of the first pay period for which such election is to be effective as established by the Company from time to time and announced to the Participants. A Participant who elects, effective following the first pay day of an Offering Period, to decrease the rate of his or her payroll deductions to zero percent (0%) shall nevertheless remain a Participant in such Offering Period unless the Participant withdraws from the Plan as provided in Section 12.

10.4 Administrative Suspension of Payroll Deductions. The Company may, in its discretion, suspend a Participant's payroll deductions under the Plan as the Company deems advisable to avoid accumulating payroll deductions in excess of (a) the limits set forth in Section 10.1, or (b) the limit set forth in Section 8.2. Unless the Participant has either withdrawn from the Plan as provided in Section 12.1 or has ceased to be an Eligible Employee, suspended payroll deductions shall be resumed at the rate specified in the Participant's then effective Subscription Agreement either (i) at the beginning of the next Offering Period if the reason for suspension was clause (a) in the preceding sentence, or (ii) at the beginning of the next Offering Period having a first Purchase Date that falls within the subsequent calendar year if the reason for the suspension was clause (b) in the preceding sentence.

10.5 Participant Accounts. Individual bookkeeping accounts shall be maintained for each Participant. All payroll deductions from a Participant's Compensation (and other amounts received from a non-United States Participant pursuant to Section 11.1(b) or pursuant to an Offering under the Non-423 Plan) shall be credited to such Participant's Plan account and shall be deposited with the general funds of the Company (except as otherwise required by Local Law in connecting with an Offering under the Non-423 Plan). All such amounts received or held by the Company

may be used by the Company for any corporate purpose.

10.6 No Interest Paid. Interest shall not be paid on sums deducted from a Participant's Compensation pursuant to the Plan or otherwise credited to the Participant's Plan account (except as otherwise required by Local Law in connection with an Offering under the Non-423 Plan).

10.7 Voluntary Withdrawal from Plan Account. A Participant may withdraw all or any portion of the payroll deductions credited to his or her Plan account and not previously applied toward the purchase of Stock by delivering to the Company a written notice on a form provided by the Company for such purpose. A Participant who withdraws the entire remaining balance credited to his or her Plan account shall be deemed to have withdrawn from the Plan in accordance with Section 12.1. Amounts withdrawn shall be returned to the Participant as soon as practicable after the withdrawal and may not be applied to the purchase of shares in any Offering under the Plan. The Company may from time to time establish or change limitations on the frequency of withdrawals permitted under this Section, establish a minimum dollar amount that must be retained in the Participant's Plan account, or terminate the withdrawal right provided by this Section.

11. PURCHASE OF SHARES.

11.1 Exercise of Purchase Right.

(a) Generally. Except as provided in Section 11.1(b), on each Purchase Date of an Offering Period, each Participant who has not withdrawn from the Plan and whose participation in the Offering has not otherwise terminated before such Purchase Date shall automatically acquire pursuant to the exercise of the Participant's Purchase Right the number of whole shares of Stock determined by dividing (a) the total amount of the Participant's payroll deductions accumulated in the Participant's Plan account during the Offering Period and not previously applied toward the purchase of Stock by (b) the Purchase Price. No shares of Stock shall

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be purchased on a Purchase Date on behalf of a Participant whose participation in the Offering or the Plan has terminated before such Purchase Date.

(b) Purchase by Non-United States Participants for Whom Payroll Deductions Are Prohibited by Applicable Law. Notwithstanding Section 11.1(a), where payroll deductions on behalf of Participants who are citizens or residents of countries other than the United States (without regard to whether they are also citizens of the United States or resident aliens) are prohibited or made impracticable by applicable Local Law, the Committee may establish a separate Offering (a “Non-United States Offering”) covering all Eligible Employees of one or more Participating Companies subject to such prohibition or restrictions on payroll deductions. The Non-United States Offering shall provide another method for payment of the Purchase Price with such terms and conditions as shall be administratively convenient and comply with applicable Local Law. On each Purchase Date of the Offering Period applicable to a Non-United States Offering, each Participant who has not withdrawn from the Plan and whose participation in such Offering Period has not otherwise terminated before such Purchase Date shall automatically acquire pursuant to the exercise of the Participant’s Purchase Right a number of whole shares of Stock determined in accordance with Section 11.1(a) to the extent of the total amount of the Participant’s Plan account balance accumulated during the Offering Period in accordance with the method established by the Committee and not previously applied toward the purchase of Stock. However, in no event shall the number of shares purchased by a Participant during such Offering Period exceed the number of shares subject to the Participant’s Purchase Right. The Company shall refund to a Participant in a Non-United States Offering in accordance with Section 11.4 any excess Purchase Price payment received from such Participant.

11.2 Pro Rata Allocation of Shares. If the number of shares of Stock which might be purchased by all Participants on a Purchase Date exceeds the number of shares of Stock remaining available for issuance under the Plan or the maximum aggregate number of shares of Stock that may be purchased on such Purchase Date pursuant to a limit established by the Committee pursuant to Section 8.1 or Section 8.3, the Company shall make a pro rata allocation of the shares available in as uniform a manner as practicable and as the Company determines to be equitable. Any fractional share resulting from such pro rata allocation to any Participant shall be disregarded.

11.3 Delivery of Title to Shares. Subject to any governing rules or regulations, as soon as practicable after each Purchase Date, the Company shall issue or cause to be issued to or for the benefit of each Participant the shares of Stock acquired by the Participant on such Purchase Date by means of one or more of the following:

(a) by delivering to the Participant evidence of book entry shares of Stock credited to the account of the Participant, (b) by depositing such shares of Stock for the benefit of the Participant with any broker with which the Participant has an account relationship, or (c) by delivering such shares of Stock to the Participant in certificate form.

11.4 Return of Plan Account Balance. Any cash balance remaining in a Participant’s Plan account following any Purchase Date shall be refunded to the Participant as soon as practicable after such Purchase Date. However, if the cash balance to be returned to a Participant pursuant to the preceding sentence is less than the amount that would have

been necessary to purchase an additional whole share of Stock on such Purchase Date, the Company may retain the cash balance in the Participant's Plan account to be applied toward the purchase of shares of Stock in the subsequent Offering Period.

11.5 Tax Withholding. At the time a Participant's Purchase Right is exercised, in whole or in part, or at the time a Participant disposes of some or all of the shares of Stock he or she acquires under the Plan, the Participant shall make adequate provision for the federal, state, local and foreign taxes (including social insurance), if any, required to be withheld by any Participating Company upon exercise of the Purchase Right or upon such disposition of shares, respectively. A Participating Company may, but shall not be obligated to, withhold from the Participant's compensation the amount necessary to meet such withholding obligations. The Company or any other Participating Company shall have the right to take such other action as it determines to be necessary or advisable to satisfy withholding obligations for such taxes.

11.6 Expiration of Purchase Right. Any portion of a Participant's Purchase Right remaining unexercised after the end of the Offering Period to which the Purchase Right relates shall expire immediately upon the end of the Offering Period.

11.7 Provision of Reports and Stockholder Information to Participants. Each Participant who has exercised all or part of his or her Purchase Right shall receive, as soon as practicable after the Purchase Date, a report of such Participant's Plan account setting forth the total amount credited to his or her Plan account prior to such exercise, the number of shares of Stock purchased, the Purchase Price for such shares, the date of purchase and the cash balance, if any, remaining immediately after such purchase that is to be refunded or retained in the Participant's Plan account pursuant to Section 11.4. The report required by this Section may be delivered or made available in such form and by such means, including by electronic transmission, as the Company may determine. In addition, each Participant shall be provided information concerning the Company equivalent to that information provided generally to the Company's common stockholders.

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12. WITHDRAWAL FROM PLAN.

12.1 Voluntary Withdrawal from the Plan. A Participant may withdraw from the Plan by signing and delivering to the Company office or representative designated by the Company (including a third-party administrator designated by the Company) a written or electronic notice of withdrawal on a form provided by the Company for this purpose. Such withdrawal may be elected at any time prior to the end of an Offering Period; provided, however, that if a Participant withdraws from the Plan after a Purchase Date, the withdrawal shall not affect shares of Stock acquired by the Participant on such Purchase Date. A Participant who voluntarily withdraws from the Plan is prohibited from resuming participation in the Plan in the same Offering from which he or she withdrew, but may participate in any subsequent Offering by again satisfying the requirements of Sections 5 and 7.1. The Company may impose, from time to time, a requirement that the notice of withdrawal from the Plan be on file with the Company office or representative designated by the Company for a reasonable period prior to the effectiveness of the Participant's withdrawal.

12.2 Return of Plan Account Balance. Upon a Participant's voluntary withdrawal from the Plan pursuant to Section 12.1, the Participant's accumulated Plan account balance which has not been applied toward the purchase of shares of Stock shall be refunded to the Participant as soon as practicable after the withdrawal, without the payment of any interest (except as otherwise required by Local Law in connection with an Offering under the Non-423 Plan), and the Participant's interest in the Plan and the Offering shall terminate. Such amounts to be refunded in accordance with this Section may not be applied to any other Offering under the Plan.

13. TERMINATION OF EMPLOYMENT OR ELIGIBILITY.

Upon a Participant's ceasing, prior to a Purchase Date, to be an Employee of the Participating Company Group for any reason, including retirement, disability or death, or upon the failure of a Participant to remain an Eligible Employee, the Participant's participation in the Plan shall terminate immediately. In such event, the Participant's Plan account balance which has not been applied toward the purchase of shares of Stock shall, as soon as practicable, be returned to the Participant or, in the case of the Participant's death, to the Participant's legal representative, and all of the Participant's rights under the Plan shall terminate. Interest shall not be paid on sums returned pursuant to this Section 13 (except as otherwise required by Local Law in connection with an Offering under the Non-423 Plan). A Participant whose participation has been so terminated may again become eligible to participate in the Plan by satisfying the requirements of Sections 5 and 7.1.

14. EFFECT OF CHANGE IN CONTROL ON PURCHASE RIGHTS.

In the event of a Change in Control, the surviving, continuing, successor, or purchasing corporation or parent thereof, as the case may be (the "Acquiring Corporation"), may, without the consent of any Participant, assume or continue the Company's rights and obligations under outstanding Purchase Rights or substitute substantially equivalent purchase rights for the Acquiring Corporation's stock. If the Acquiring Corporation elects not to assume, continue or substitute for the outstanding Purchase Rights, the Purchase Date of the then current Offering Period shall be accelerated to a date before the date of the Change in Control specified by the Committee, but the number of shares of Stock subject to outstanding Purchase Rights shall not be adjusted. All Purchase Rights which are neither assumed or continued by the Acquiring Corporation in connection with the Change in Control nor exercised as of the date of the Change in Control shall terminate and cease to be outstanding effective as of the date of the Change in Control.

15. NONTRANSFERABILITY OF PURCHASE RIGHTS.

Neither payroll deductions or other amounts credited to a Participant's Plan account nor a Participant's Purchase Right may be assigned, transferred, pledged or otherwise disposed of in any manner other than as provided by the Plan or by will or the laws of descent and distribution. Any such attempted assignment, transfer, pledge or other disposition shall be without effect, except that the Company may treat such act as an election to withdraw from the Plan as provided in Section 12.1. A Purchase Right shall be exercisable during the lifetime of the Participant only by the Participant.

16. COMPLIANCE WITH APPLICABLE LAW.

The issuance of shares of Stock or other property under the Plan shall be subject to compliance with all applicable requirements of federal, state and foreign securities law and other applicable laws, rules and regulations, and approvals by government agencies as may be required or as the Company deems necessary or advisable. A Purchase Right may not be exercised if the issuance of shares upon such exercise would constitute a violation of any applicable federal, state or foreign securities laws or other law or regulations or the requirements of any securities exchange or market system upon which the Stock may then be listed. In addition, no Purchase Right may be exercised unless (a) a registration statement under the Securities Act shall at the time of exercise of the Purchase Right be in effect with respect to the shares issuable upon exercise of the Purchase Right, or (b) in the opinion of legal

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counsel to the Company, the shares issuable upon exercise of the Purchase Right may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance and sale of any shares under the Plan shall relieve the Company of any liability in respect of the failure to issue or sell such shares as to which such requisite authority shall not have been obtained. As a condition to the exercise of a Purchase Right, the Company may require the Participant to satisfy any qualifications that may be necessary or appropriate, to evidence compliance with any applicable law or regulation, and to make any representation or warranty with respect thereto as may be requested by the Company.

17. RIGHTS AS A STOCKHOLDER AND EMPLOYEE.

A Participant shall have no rights as a stockholder by virtue of the Participant's participation in the Plan until the date of the issuance of the shares of Stock purchased pursuant to the exercise of the Participant's Purchase Right (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date such shares are issued, except as provided in Section 4.2. Nothing herein shall confer upon a Participant any right to continue in the employ of the Participating Company Group or interfere in any way with any right of any Participating Company to terminate the Participant's employment at any time.

18. NOTIFICATION OF DISPOSITION OF SHARES.

The Company may require the Participant to give the Company prompt notice of any disposition of shares of Stock acquired by exercise of a Purchase Right. The Company may require that until such time as a Participant disposes of shares of Stock acquired upon exercise of a Purchase Right, the Participant shall hold all such shares in the Participant's name until the later of two years after the date of grant of such Purchase Right or one year after the date of exercise of such Purchase Right. The Company may direct that the certificates evidencing shares of Stock acquired by exercise of a Purchase Right refer to such requirement to give prompt notice of disposition.

19. LEGENDS.

The Company may at any time place legends or other identifying symbols referencing any applicable federal, state or foreign securities law restrictions or any provision convenient in the administration of the Plan on some or all of the certificates representing shares of Stock issued under the Plan. The Participant shall, at the request of the Company, promptly present to the Company any and all certificates representing shares acquired pursuant to a Purchase Right in the possession of the Participant in order to carry out the provisions of this Section. Unless otherwise specified by the Company, legends placed on such certificates may include but shall not be limited to the following:

“THE SHARES EVIDENCED BY THIS CERTIFICATE WERE ISSUED BY THE CORPORATION TO THE REGISTERED HOLDER UPON THE PURCHASE OF SHARES UNDER AN EMPLOYEE STOCK PURCHASE PLAN AS DEFINED IN SECTION 423 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. THE TRANSFER AGENT FOR THE SHARES EVIDENCED HEREBY SHALL NOTIFY THE CORPORATION IMMEDIATELY OF ANY TRANSFER OF THE SHARES BY THE REGISTERED HOLDER HEREOF. THE REGISTERED HOLDER SHALL HOLD ALL SHARES PURCHASED UNDER THE PLAN IN THE REGISTERED HOLDER’S NAME (AND NOT IN THE NAME OF ANY NOMINEE).”

20. NOTICES.

All notices or other communications by a Participant to the Company under or in connection with the Plan shall be deemed to have been duly given when received in the form specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.

21. AMENDMENT OR TERMINATION OF THE PLAN.

The Committee may at any time amend, suspend or terminate the Plan, except that (a) no such amendment, suspension or termination shall affect Purchase Rights previously granted under the Plan unless expressly provided by the Committee, and (b) no such amendment, suspension or termination may adversely affect a Purchase Right previously granted under the Plan without the consent of the Participant, except to the extent permitted by the Plan or as may be necessary to qualify the Section 423 Plan as an employee stock purchase plan pursuant to Section 423 of the Code or to comply with any applicable law, regulation or rule. In addition, an amendment to the Plan must be approved by the stockholders of the Company within twelve (12) months of the adoption of such amendment if such amendment would authorize the sale of more shares than are then authorized for issuance under the Plan or

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would change the definition of the corporations that may be designated by the Committee as Participating Companies. Notwithstanding the foregoing, in the event that the Committee determines that continuation of the Plan or an Offering would result in unfavorable financial accounting consequences to the Company, the Committee may, in its discretion and without the consent of any Participant, including with respect to an Offering Period then in progress: (i) terminate the Plan or any Offering Period, (ii) accelerate the Purchase Date of any Offering Period, (iii) reduce the discount or the method of determining the Purchase Price in any Offering Period (e.g., by determining the Purchase Price solely on the basis of the Fair Market Value on the Purchase Date), (iv) reduce the maximum number of shares of Stock that may be purchased in any Offering Period, or (v) take any combination of the foregoing actions.

22. NO REPRESENTATIONS WITH RESPECT TO TAX QUALIFICATION.

Although the Company may endeavor to (a) qualify Purchase Rights for favorable tax treatment under the laws of the United States or jurisdictions outside of the United States (e.g., options granted under Section 423 of the Code) or (b) avoid adverse tax treatment (e.g., under Section 409A of the Code), the Company makes no representation to that effect and expressly disavows any covenant to maintain favorable or avoid unfavorable tax treatment, anything to the contrary in this Plan. The Company shall be unconstrained in its corporate activities without regard to the potential negative tax impact on Participants under the Plan.

23. CHOICE OF LAW.

Except to the extent governed by applicable federal law, the validity, interpretation, construction and performance of the Plan and each Subscription Agreement shall be governed by the laws of the State of California, without regard to its conflict of law rules.

Exhibit B

Extreme Networks, Inc.

Non-GAAP Measures of Financial Performance

To supplement the Company's consolidated financial statements presented in accordance with generally accepted accounting principles, ("GAAP"), the Company uses non-GAAP measures of certain components of financial performance. The non-GAAP measures shown in this proxy statement include non-GAAP operating income and Adjusted EBITDA. Reconciliation to the nearest GAAP measure of all historical non-GAAP measures included in this proxy statement can be found in the tables below.

Non-GAAP measures presented in this proxy statement are not in accordance with or alternative measures prepared in accordance with GAAP and may be different from non-GAAP measures used by other companies. In addition, these non-GAAP measures are not based on any comprehensive set of accounting rules or principles. Non-GAAP measures have limitations in that they do not reflect all of the amounts associated with the Company's results of operations as determined in accordance with GAAP. These non-GAAP measures should only be used to evaluate the Company's results of operations in conjunction with the corresponding GAAP measures.

The Company believes these non-GAAP measures when shown in conjunction with the corresponding GAAP measures enhance investors' and management's overall understanding of the Company's current financial performance and the Company's prospects for the future, including cash flows available to pursue opportunities to enhance shareholder value.

For its internal planning process, and as discussed further below, the Company's management uses financial statements that do not include share-based compensation expense, acquisition and integration costs, purchase accounting adjustments, acquired inventory adjustment, amortization of intangibles, restructuring expenses, remeasurement of contingent consideration liability, executive transition expenses, litigation expenses other income, interest expense and income tax. The Company's management also uses non-GAAP measures, in addition to the corresponding GAAP measures, in reviewing the Company's financial results.

Share-based compensation. This expense consists of expenses for stock options, restricted stock and employee stock purchases through its ESPP. Extreme Networks excludes share-based compensation expenses from its non-GAAP measures primarily because they are non-cash expenses that the Company does not believe are reflective of ongoing cash requirement related to operating results. Extreme Networks expects to incur share-based compensation expenses in future periods.

Acquisition and integration costs. Acquisition and integration costs consist of legal and professional fees related to the acquisition of a) Wireless LAN business, b) Campus Fabric business, c) Data Center business and d) the bargain purchase gain for the capital financing business; Extreme Networks excludes these expenses since they result from an event that is outside the ordinary course of continuing operations.

Purchase accounting adjustments. Purchase accounting adjustments relating to deferred revenue consists of adjustments to the carrying value of deferred revenue. We have recorded adjustments to the assumed deferred revenue to reflect only a fulfillment margin and thereby excluding the profit margin and revenue which would have been incurred had Extreme Networks entered into the service contract post-acquisition.

Acquired inventory adjustments. Purchase accounting adjustments relating to the mark up of acquired inventory to fair value less disposal costs.

Explanation of Responses:

Amortization of acquired intangibles. Amortization of acquired intangibles includes the monthly amortization expense of acquired intangible assets such as developed technology, customer relationships, trademarks and order backlog. The amortization of the developed technology intangible is recorded in product cost of goods sold, while the amortization for the other intangibles are recorded in operating expenses. Extreme Networks excludes these non-cash expenses since they result from an intangible asset and for which the period expense does not impact the operations of the business and are non-cash in nature.

Restructuring expenses. Restructuring expenses primarily consist of severance costs for employees which have no benefit to continuing operations and accrued lease costs pertaining to the estimated future obligations for non-cancelable lease payments and accelerated depreciation of leasehold improvements related to excess facilities. Extreme Networks excludes restructuring expenses since they result from events that often occur outside of the ordinary course of continuing operations.

Remeasurement of contingent consideration liability. Remeasurement of contingent consideration liability related to the Data Center business acquisition.

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Executive transition expenses. Executive transition expenses consist of severance and termination benefits. The expenses are incurred through execution of pre-established employment contracts with senior executives.

Litigation expenses. Litigation expenses consist of legal and professional fees and expenses related to our on-going litigation matters.

Other income. Other income consists of the gain on the sale of investments.

Interest expense. Interest expense consists of the loss related to the debt extinguishment that occurred in conjunction with the new credit facility in May 2018 and noncash interest expense accretion related to the Data Center business acquisition contingent consideration liability.

Income tax. Income tax adjustments relate to the tax impact of reducing the US tax rate applied to deferred tax items pursuant to the recently enacted US tax legislation, as well as the tax benefit resulting from the impairment of a lease acquired from Avaya in Canada and a tax benefit resulting from the restructuring of our foreign operations in Q4.

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EXTREME NETWORKS, INC.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

GAAP TO NON-GAAP RECONCILIATION

(In thousands, except percentages and per share amounts)

(Unaudited)

Non-GAAP Revenue	Three Months Ended		Year Ended	
	June 30,	June 30,	June 30,	June 30,
	2018	2017 (As adjusted)	2018	2017 (As adjusted)
Revenue - GAAP Basis	\$278,300	\$178,907	\$983,142	\$607,084
Adjustments:				
Purchase accounting adjustment	-	-	-	133
Revenue - Non-GAAP Basis	\$278,300	\$178,907	\$983,142	\$607,217

Non-GAAP Gross Margin	Three Months Ended		Year Ended	
	June 30,	June 30,	June 30,	June 30,
	2018	2017 (As adjusted)	2018	2017 (As adjusted)
Gross profit - GAAP Basis	\$150,167	\$102,615	\$534,517	\$330,957
Gross margin - GAAP Basis percentage	54.0 %	57.4 %	54.4 %	54.5 %
Adjustments:				
Stock based compensation expense	523	185	1,695	922
Purchase accounting adjustments	-	-	-	133
Acquired inventory adjustments	494	-	5,278	4,263
Acquisition and integration costs	3,626	(579)	11,212	4,525
Amortization of intangibles	5,481	633	16,590	6,661
Gross profit - Non-GAAP Basis	\$160,291	\$102,854	\$569,292	\$347,461
Gross margin - Non-GAAP Basis percentage	57.6 %	57.5 %	57.9 %	57.2 %

Non-GAAP Operating Income	Three Months Ended		Year Ended	
	June 30,	June 30,	June 30,	June 30,
	2018	2017 (As adjusted)	2018	2017 (As adjusted)
GAAP operating income (loss)	\$(3,371)	\$15,661	\$(38,210)	\$6,040

Explanation of Responses:

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GAAP operating income (loss) percentage	(1.2)%	8.8 %	(3.9)%	1.0 %
Adjustments:				
Stock based compensation expense	7,987	3,304	27,633	12,633
Acquisition and integration costs, net of bargain purchase gain	9,851	2,618	65,112	17,630
Restructuring charge, net of reversal	3,220	(676)	8,140	8,896
Acquired inventory adjustments	494	-	5,278	4,263
Amortization of intangibles	7,735	1,825	25,305	15,363
Purchase accounting adjustments	-	-	-	133
Remeasurement of contingent consideration liability	1,470	-	1,470	-
Executive transition costs	-	-	-	34
Litigation	-	166	(158)	385
Total adjustments to GAAP operating income (loss)	\$30,757	\$7,237	\$132,780	\$59,337
Non-GAAP operating income	\$27,386	\$22,898	\$94,570	\$65,377
Non-GAAP operating income percentage	9.8 %	12.8 %	9.6 %	10.8 %

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Non-GAAP Net Income	Three Months Ended		Year Ended	
	June 30,	June 30,	June 30,	June 30,
	2018	2017 (As adjusted)	2018	2017 (As adjusted)
GAAP net income (loss)	\$ (5,632)	\$ 13,204	\$ (46,792)	\$ (1,744)
Adjustments:				
Stock based compensation expense	7,987	3,304	27,633	12,633
Acquisition and integration costs, net of bargain purchase gain	9,851	2,618	65,112	17,630
Restructuring charge, net of reversal	3,220	(676)	8,140	8,896
Acquired inventory adjustments	494	-	5,278	4,263
Amortization of intangibles	7,735	1,825	25,305	15,363
Purchase accounting adjustments	-	-	-	133
Remeasurement of contingent consideration liability	1,470	-	1,470	-
Executive transition costs	-	-	-	34
Litigation	-	166	(158)	385
Interest expense	1,366	-	1,366	-
Loss on extinguishment of debt	1,173	-	1,173	-
Gain on sale of investments	(210)	-	(3,967)	-
Income taxes	(3,430)	-	(6,532)	-
Total adjustments to GAAP net income (loss)	\$ 29,656	\$ 7,237	\$ 124,820	\$ 59,337
Non-GAAP net income	\$ 24,024	\$ 20,441	\$ 78,028	\$ 57,593
Earnings per share				
Non-GAAP diluted net income per share	\$ 0.20	\$ 0.18	\$ 0.65	\$ 0.52
Shares used in diluted net income per share calculation				
Non-GAAP shares used	120,361	114,524	119,781	111,472

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THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. KEEP THIS PORTION FOR YOUR RECORDS DETACH AND RETURN THIS PORTION ONLY TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS: Signature [PLEASE SIGN WITHIN BOX] Date Signature (Joint Owners) Date To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0000388965_1 R1.0.1.17 For Withhold For All All All Except The Board of Directors recommends you vote FOR the following: 1. Elect six directors to the Board of Directors for a one-year term: Nominees 01 Charles P. Carinalli 02 Kathleen M. Holmgren 03 Rajendra Khanna 04 Edward H. Kennedy 05 Edward B. Meyercord 06 John C. Shoemaker EXTREME NETWORKS, INC. 6480 VIA DEL ORO SAN JOSE, CA 95119 VOTE BY INTERNET - www.proxyvote.com Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form. ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years. VOTE BY PHONE - 1-800-690-6903 Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions. VOTE BY MAIL Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717. The Board of Directors recommends you vote FOR proposals 2., 3., 4. and 5. For Against Abstain 2. To approve a non-binding advisory resolution regarding executive compensation. 3. To ratify the appointment of KPMG LLP as our independent auditors for our fiscal year ending June 30, 2019. 4. To ratify Amendment No. 6 to the Company's Amended and Restated Rights Agreement, dated as of April 26, 2012, as amended, to extend the Agreement until May 31, 2019. 5. To approve the Amendment and Restatement of the Extreme Networks, Inc. 2014 Employee Stock Purchase Plan to increase the number of shares issuable under such plan. NOTE: Such other business as may properly come before the meeting or any adjournment thereof. Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name, by authorized officer.

0000388965_2 R1.0.1.17 Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting: The Notice & Proxy Statement, Annual Report is/ are available at www.proxyvote.com EXTREME NETWORKS, INC. Proxy for the Annual Meeting of Stockholders To be held on Thursday, November 8, 2018 8:00 AM Solicited by the Board of Directors The undersigned hereby appoints Ms. Katayoun Motiey and Mr. Ed Meyercord, and each of them, with full power of substitution, to represent the undersigned and to vote all of the shares of stock in Extreme Networks, Inc., a Delaware Corporation, which the undersigned is entitled to vote at the Annual Meeting of the Stockholders of Extreme Networks, Inc. to be held at our corporate offices located at 2121 RDU Center Drive, Morrisville, North Carolina 27560 on Thursday, November 8, 2018 at 8:00 AM local time, and at any adjournment or postponement thereof (1) as hereby specified on the proposals listed on the reverse side and as more particularly described in Extreme Networks, Inc.'s Proxy Statement dated September 25, 2018. ("Proxy Statement"), receipt of which is hereby acknowledged, and (2) in their discretion upon other such matters as may properly come before the meeting. Our Board of Directors recommends a vote "FOR" each of the nominees in proposal 1 and "FOR" proposals 2, 3, 4, and 5. Stockholders of record at the close of business on September 17, 2018 are entitled to notice of, and to vote at, this meeting and any adjournment or postponement thereof. Commencing ten days prior to the meeting, a complete list of stockholders entitled to attend and vote at the meeting will be available for review by any stockholder during normal business hours at our headquarters located at 2121 RDU Center Drive, Morrisville, North Carolina 27560. Continued and to be signed on reverse side